ASIC Corporations (Renounceable Rights Issue Notifications) Instrument 2027/XX

I, [INSERT], delegate of the Australian Securities and Investments Commission, make the following legislative instrument.

Date 2026

[DRAFT ONLY – NOT FOR SIGNATURE]

<signature>

[INSERT]

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Part 1—Preliminary

1 Name of legislative instrument

This is the *ASIC Corporations (Renounceable Rights Issue Notifications) Instrument 2027/XX*.

2 Commencement

This instrument commences on the day after it is registered on the Federal Register of Legislation.

Note: The register may be accessed at www.legislation.gov.au.

3 Authority

This instrument is made under subsections 741(1) and 1020F(1) of the *Corporations Act 2001*.

4 Schedules

Each instrument that is specified in a Schedule to this instrument is amended or repealed as set out in the applicable items in the Schedule concerned, and any other item in a Schedule to this instrument has effect according to its terms.

5 Simplified outline of this instrument

This instrument provides relief in relation to renounceable rights issues so that a rights renunciation form for the sale or transfer of rights does not need to be included in or accompanied by a disclosure document or Product Disclosure Statement.

The relief applies in specified circumstances and is subject to various conditions.

6 Definitions

In this instrument:

Act means the *Corporations Act 2001*.

Division 3 asset has the same meaning as in subregulation 1.0.02(1) of the Regulations.

Division 3 rights has the same meaning as in subregulation 1.0.02(1) of the Regulations.

excluded person, in relation to an offer under a renounceable rights issue, means a person who resides in a jurisdiction where, in the reasonable opinion of the body or responsible entity, it is not lawful or practicable to make the offer as at the time of the offer.

Regulations means the *Corporations Regulations 2001*.

renounceable rights issue means:

(a) an offer of a body's securities for issue in respect of which the following conditions are met:

(i) the securities being offered for issue are in a particular class;

(ii) the offer is made to every person (other than an excluded person) who holds securities in that class to issue them, or their assignee, with the percentage of the securities to be issued that is the same as the percentage of the securities in that class that they hold before the offer;

(iii) under the terms of the offer, the rights to acquire, by way of issue, the securities can be sold or transferred to another person; or

(b) an offer of interests in a managed investment scheme for issue in respect of which the following conditions are met:

(i) the interests being offered for issue are in a particular class;

(ii) the offer is made to every person (other than an excluded person) who holds interests in that class to issue them, or their assignee, with the percentage of the interests to be issued that is the same as the percentage of the interests in that class that they hold before the offer;

(iii) under the terms of the offer, the rights to acquire, by way of issue, the interests can be sold or transferred to another person.

rights renunciation form means:

(a) Form 5, 6, 7 or 8 in Schedule 2A to the Regulations or a form that is substantially similar to one of those Forms; or

(b) a notification form informing holders of Division 3 assets of their individual entitlement to acquire a specified number of Division 3 assets under a renounceable rights issue.

Part 2—Exemption

7 Rights issue notifications

Renounceable rights issues—listed bodies

(1) A person involved in the issuing of a rights renunciation form in the course of settling a sale of Division 3 rights in connection with a renounceable rights issue of securities of a listed body does not have to comply with subsections 721(1), 723(1) and 727(2) of the Act to the extent those subsections require a rights renunciation form to be included in, or accompanied by, a disclosure document.

Renounceable rights issues—listed schemes

(2) A responsible entity of a listed registered scheme who makes offers to issue and issues interests in the scheme in connection with a renounceable rights issue of interests in the scheme does not have to comply with sections 1012B and 1016A of the Act to the extent those sections require:

(a) a rights renunciation form to be included in or be accompanied by a Product Disclosure Statement; and

(b) the responsible entity to give a Product Disclosure Statement to a person (a ***transferee***) to whom Division 3 rights are transferred or to a transferee who exercises such rights.

Conditions

(3) Before offers are made in connection with a renounceable rights issue, the listed body or the responsible entity (as applicable) must:

(a) have arrangements in place to ensure that during the period that offers under the renounceable rights issue remain open:

(i) the disclosure document or Product Disclosure Statement for the renounceable rights issue is made available for inspection at the registered office of the body or responsible entity or published on a website of the body or responsible entity; and

(ii) if requested by a person (other than an excluded person), the disclosure document or Product Disclosure Statement is given to the person free of charge; and

(b) announce to each declared financial market on which the body or scheme is listed that the arrangements specified in paragraph (a) have been or will be put in place.

Part 3—Repeal

8 Repeal

This instrument is repealed at the start of 1 April 2032.

Schedule 1—Repeals

ASIC Corporations (Renounceable Rights Issue Notifications) Instrument 2016/993

1 The whole of the instrument

Repeal the instrument.