

**Australian Securities and Investments Commission**  
**Corporations Act 2001 — Subsections 741(1) and 1020F(1) — Variation**

**Enabling legislation**

1. The Australian Securities and Investments Commission makes this instrument under subsections 741(1) and 1020F(1) of the *Corporations Act 2001*.

**Title**

2. This instrument is ASIC Class Order [CO 07/42].

**Commencement**

3. This instrument commences on the date it is registered under the *Legislative Instruments Act 2003*.

Note: An instrument is registered when it is recorded on the Federal Register of Legislative Instruments (*FRLI*) in electronic form: see *Legislative Instruments Act 2003*, s 4 (definition of *register*). The FRLI may be accessed at <http://www.frli.gov.au/>.

**Variation**

4. ASIC Class Order [CO 04/671] is varied by in Schedule D:
  - (a) omitting the text under the heading “**Category 1: Employee share schemes**” and substituting:
    - “(1) The securities or products were issued without disclosure to investors under Part 6D.2 or without a Product Disclosure Statement for the product being prepared, as is applicable, because the Issuer relied on one or more of:
      - (a) ASIC Class Order [CO 03/184] or ASIC Class Order [CO 05/1270] to the extent that it relates to ASIC Class Order [CO 03/184]; or
      - (b) an individual instrument of relief granted by ASIC to the Issuer which provided relief from Part 6D.2 or Part 7.9 with respect to an employee share scheme, or a like scheme, in terms similar to ASIC Class Order [CO 03/184]; or
    - (2) The securities or products were issued by reason of the exercise of options issued or granted:
      - (a) without disclosure to investors under Part 6D.2 or without a Product Disclosure Statement for the options being prepared, as is applicable, because the Issuer relied upon any one or more of the instruments of relief referred to in paragraph (1) above; or

- (b) without a prospectus under Division 2 of Part 7.12 of the old Corporations Law because the Issuer relied upon any one or more former instruments of relief which correspond to an instrument of relief referred to in paragraph (1) above.”; and
- (b) omitting the text under the heading “**Category 5: Compromises and arrangements**” and substituting:
  - “The securities or products were issued without disclosure to investors under Part 6D.2 or without a Product Disclosure Statement for the product being prepared, as is applicable, because:
    - (1) subsection 708(17) applied; or
    - (2) the Issuer relied on ASIC Class Order [CO 07/9].”.

Dated this 21st day of February 2007

Signed by Stephen Yen, PSM  
as a delegate of the Australian Securities and Investments Commission