



Corporations Amendment (Remuneration Disclosures) Regulation 2016

I, General the Honourable Sir Peter Cosgrove AK MC (Ret'd), Governor-General of the Commonwealth of Australia, acting with the advice of the Federal Executive Council, make the following regulation.

Dated 14 April 2016

Peter Cosgrove
Governor-General

By His Excellency's Command

Kelly O'Dwyer
Assistant Treasurer

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1 Name

This is the *Corporations Amendment (Remuneration Disclosures) Regulation 2016*.

2 Commencement

- (1) Each provision of this instrument specified in column 1 of the table commences, or is taken to have commenced, in accordance with column 2 of the table. Any other statement in column 2 has effect according to its terms.

| Commencement information | | |
|---------------------------------|--|---------------------|
| Column 1 | Column 2 | Column 3 |
| Provisions | Commencement | Date/Details |
| 1. The whole of this instrument | The day after this instrument is registered. | 16 April 2016 |

Note: This table relates only to the provisions of this instrument as originally made. It will not be amended to deal with any later amendments of this instrument.

- (2) Any information in column 3 of the table is not part of this instrument. Information may be inserted in this column, or information in it may be edited, in any published version of this instrument.

3 Authority

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Each instrument that is specified in a Schedule to this instrument is amended or repealed as set out in the applicable items in the Schedule concerned, and any other item in a Schedule to this instrument has effect according to its terms.

Schedule 1—Amendments

Corporations Regulations 2001

1 Subregulation 2M.3.03(1) (table item 14, column headed “Condition (if any)”)

Omit “issuing entity”, substitute “disclosing entity or any of its subsidiaries”.

2 Subregulation 2M.3.03(1) (table items 17, 18 and 19)

Repeal the items, substitute:

| | | |
|----|--|--|
| 17 | <p>For an option or right over equity instruments:</p> <p>(a) issued or issuable by the disclosing entity or any of its subsidiaries; and</p> <p>(b) held, whether directly, indirectly or beneficially, by any of the following:</p> <p style="margin-left: 20px;">(i) each key management person;</p> <p style="margin-left: 20px;">(ii) a close member of the family of that person;</p> <p style="margin-left: 20px;">(iii) an entity over which the person or the family member has, either directly or indirectly, control, joint control or significant influence</p> | <p>The number of each of the following:</p> <p>(a) options and rights held at the start of the reporting period;</p> <p>(b) options and rights granted during the reporting period as compensation;</p> <p>(c) options and rights exercised during the reporting period;</p> <p>(d) options and rights resulting from any other change during the reporting period;</p> <p>(e) options and rights held at the end of the reporting period;</p> <p>(f) options and rights vested at the end of the reporting period;</p> <p>(g) options and rights vested and exercisable at the end of the reporting period;</p> <p>(h) options and rights vested and unexercisable at the end of the reporting period</p> |
| 18 | <p>For an equity instrument (other than an option or a right):</p> <p>(a) issued or issuable by the disclosing entity or any of its subsidiaries; and</p> <p>(b) held, whether directly, indirectly or beneficially, by any of the following:</p> <p style="margin-left: 20px;">(i) each key management person;</p> <p style="margin-left: 20px;">(ii) a close member of the family of that person;</p> <p style="margin-left: 20px;">(iii) an entity over which the person or the family member has, either directly or indirectly, control, joint control or significant influence</p> | <p>The number of each of the following:</p> <p>(a) equity instruments held at the start of the reporting period;</p> <p>(b) equity instruments granted during the reporting period as compensation;</p> <p>(c) equity instruments received during the reporting period on the exercise of an option or right;</p> <p>(d) equity instruments resulting from any other change during the reporting period;</p> <p>(e) equity instruments held at the end of the reporting period;</p> <p>(f) equity instruments if included in the number disclosed under paragraph (e), held nominally at the end of the reporting period</p> |
| 19 | <p>For a transaction (other than share-based payment compensation) that:</p> <p>(a) involves an equity instrument issued or issuable by the disclosing entity or</p> | <p>(a) The nature of each different type of transaction</p> <p>(b) For each transaction, the terms and conditions of the transaction</p> |

any of its subsidiaries; and

(b) has occurred, during the reporting period, between the disclosing entity or any of its subsidiaries and any of the following:

- (i) a key management person;
- (ii) a close member of the family of that person;
- (iii) an entity over which the person or the family member has, either directly or indirectly, control, joint control or significant influence;

if the terms or conditions of the transaction were more favourable than those that it is reasonable to expect the entity would adopt if dealing at arms-length with an unrelated person

3 Subregulation 2M.3.03(3)

Omit “15 and 16”, substitute “15 to 19”.

4 Subparagraph 2M.3.03(3)(b)(i)

Repeal the subparagraph, substitute:

- (i) the name of the disclosing entity or the relevant subsidiary that issued the equity instrument; and

5 Subregulation 2M.3.03(3A)

Repeal the subregulation, substitute:

- (3A) For items 20 and 21 of the table in subregulation (1), loans do not include loans involved in transactions that are in substance options, including non-recourse loans.

6 Paragraphs 2M.3.03(3B)(a) and (b)

Omit “; or”, substitute “; and”.

7 Chapter 10

Insert in its appropriate numerical position:

Part 10.23—Application provisions relating to the Corporations Amendment (Remuneration Disclosures) Regulation 2016

10.23.01 Application—remuneration disclosures

The amendments made by items 1 to 6 of Schedule 1 to the *Corporations Amendment (Remuneration Disclosures) Regulation 2016* apply in relation to financial years ending on or after the day that instrument commences.