

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Note: This table relates only to the provisions of this instrument as originally made.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Each instrument that is specified in a Schedule to this instrument is amended or repealed as set out in the applicable items in the Schedule concerned, and any other item in a Schedule to this instrument has effect according to its terms.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 | For an option or right over equity instruments:  (a) issued or issuable by the disclosing entity or any of its subsidiaries; and  (b) held, whether directly, indirectly or beneficially, by any of the following:  (i) each 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 | The number of each of the following:  (a) options and rights held at the start of the reporting period;  (b) options and rights granted during the reporting period as compensation;  (c) options and rights exercised during the reporting period;  (d) options and rights resulting from any other change during the reporting period;  (e) options and rights held at the end of the reporting period;  (f) options and rights vested at the end of the reporting period;  (g) options and rights vested and exercisable at the end of the reporting period;  (h) options and rights vested and unexercisable at the end of the reporting period |
| 18 | For an equity instrument (other than an option or a right):  (a) issued or issuable by the disclosing entity or any of its subsidiaries; and  (b) held, whether directly, indirectly or beneficially, by any of the following:  (i) each 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 | The number of each of the following:  (a) equity instruments held at the start of the reporting period;  (b) equity instruments granted during the reporting period as compensation;  (c) equity instruments received during the reporting period on the exercise of an option or right;  (d) equity instruments resulting from any other change during the reporting period;  (e) equity instruments held at the end of the reporting period;  (f) equity instruments if included in the number disclosed under paragraph (e), held nominally at the end of the reporting period |
| 19 | For a transaction (other than share‑based payment compensation) that:  (a) involves an equity instrument issued or issuable by the disclosing entity or 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 | (a) The nature of each different type of transaction  (b) For each transaction, the terms and conditions of the transaction |

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.