



ASIC

Australian Securities & Investments Commission

ASIC Corporations (Capital Reductions and Reconstructions—Technical Disclosure Relief) Instrument 2017/242

I, Stephen Yen PSM, delegate of the Australian Securities and Investments Commission, make the following legislative instrument.

Date: 17 March 2017

Stephen Yen

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Part 1—Preliminary

1 Name of legislative instrument

This is the *ASIC Corporations (Capital Reductions and Reconstructions—Technical Disclosure Relief) Instrument 2017/242*.

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 subsection 1020F(1) of the *Corporations Act 2001*.

4 Definitions

In this instrument:

Act means the *Corporations Act 2001*.

capital reduction offer means a Part 2J.1 capital reduction offer or a foreign capital reduction offer.

eligible reconstruction has the same meaning as in the *ASIC Corporations (Application Form Requirements) Instrument 2017/241*.

foreign capital reduction offer has the same meaning as in the *ASIC Corporations (Application Form Requirements) Instrument 2017/241*.

offer has a meaning affected by sections 1010C and 1011C of the Act.

Part 2J.1 capital reduction offer has the same meaning as in the *ASIC Corporations (Application Form Requirements) Instrument 2017/241*.

Part 2—Declaration

5 Technical disclosure relief for capital reductions and reconstructions

Part 7.9 of the Act applies in relation to a financial product that is being offered under an eligible reconstruction or is the subject of a capital reduction offer as if Division 2 of that Part were modified or varied by:

- (a) omitting subsection 1013B(1); and
- (b) after 1015C(5), inserting:
 - “(6) For the purpose of subparagraph (1)(a)(ii) and for the avoidance of doubt, where a Statement is in or accompanies a notice of meeting of members of a company, foreign company or registered scheme, each member of the company or scheme is taken to have nominated the address shown in:
 - (a) in the case of a company or registered scheme—the register of members maintained by the company or responsible entity of the scheme under Chapter 2C; or
 - (b) in the case of a foreign company—the register of members (however described) kept by the company under the law of its place of origin.”.

Note: *ASIC Corporations (Compromises or Arrangements) Instrument 2015/358* provides relief from the obligation to provide a Product Disclosure Statement for offers of financial products made under certain reconstructions not covered by this section.