



Approval to hold a stake of more than 20% in a financial sector company No. 8 of 2021

Financial Sector (Shareholdings) Act 1998

To: Alex Corporation Limited ABN 89 634 554 608 and the other persons named in the schedule (the applicants)

SINCE:

- A. the applicants have applied to the Treasurer under subsection 13(1) of the *Financial Sector (Shareholdings) Act 1998* (the Act) for approval to hold a stake of more than 20% in Alex Bank Pty Ltd ABN 13 627 244 848 (the financial sector company);
- B. I have considered the matters prescribed in the *Financial Sector (Shareholdings) Rules 2019*; and
- C. I am satisfied that the criteria in subsection 14A(1) of the Act are met in relation to the applicants and the financial sector company,

I, Therese McCarthy Hockey, a delegate of the Treasurer, under paragraph 14(1)(b) of the Act, APPROVE the applicants holding a stake of 100% in the financial sector company.

Under subsection 16(1) of the Act, the approval is subject to the conditions set out in the schedule.

This instrument commences on the day it is made and remains in force for the period worked out under section 15A of the Act.

Dated: 7 July 2021

Therese McCarthy Hockey
Executive Director
Banking Division

Interpretation

In this instrument:

APRA means the Australian Prudential Regulation Authority.

financial sector company has the meaning given in section 3 of the Act.

relevant licensed company has the meaning given in section 3 of the Act.

stake in relation to a company, has the meaning given in clause 10 of Schedule 1 to the Act.

Notes

This instrument will be registered on the Federal Register of Legislation as a notifiable instrument.

The Treasurer or the Treasurer's delegate is required to give a copy of this instrument to the financial sector company and, where applicable, the relevant licensed company.

Section 16A of the Act sets out conditions that apply to an approval under paragraph 14(1)(b) of the Act.

Section 19A of the Act provides for flow-on approvals for an approval under paragraph 14(1)(b) of the Act. If the approval relates to a financial sector company that is a holding company of the relevant licensed company for the approval, subsection 19A(1)(a) provides for flow-on approvals that relate to the relevant licensed company and to each financial sector company that is both a 100% subsidiary of the holding company and a holding company of the relevant licensed company. If the approval is held by a company, subsection 19A(4) provides for flow-on approvals to be held by each officer of the company.

Schedule – the applicants

1. Alex Corporation Limited ABN 89 634 554 608
2. Craig Fenwick
3. Fafconfen1 Pty Ltd ACN 627 163 286 as trustee for CKFC Family Trust
4. Simon Beitz
5. Beitz Projects Pty Ltd ACN 124 526 290 as trustee for The Gymboree – Growing Minds Trust ABN 36 177 533 675
6. Simon Beitz and Elaine Beitz as trustee for Beitz Superfund ABN 94 331 037 403
7. Steven Kluss as trustee for Kluss Investment Trust ABN 51 712 890 277
8. Greg Moynihan
9. Onyom Pty Ltd ABN 20 108 408 635
10. Craig Manson
11. Pietro Pavia
12. Anna Pavia
13. Dastel Pty Ltd ACN 617 025 331 as trustee for Peter Pavia Pension Fund ABN 70 289 437 963
14. Carol Nanette Beitz
15. Katherine Ostin
16. Nitso Pty Limited ACN 115 730 651 as trustee for The Ostin-Shortus Family Trust
17. Simon Fenwick
18. Silver River Investment Holdings Pty Ltd ACN 618 380 199 as trustee for The Fenwick Family Trust
19. John Heaton and Leanne Heaton

Schedule – the conditions

Limits on individual shareholdings

None of the applicants, except Alex Corporation Limited, may hold a direct control interest of greater than 20% in the financial sector company without prior approval from the Treasurer or a delegate of the Treasurer.

Interpretation

In this schedule:

direct control interest has the meaning given in clause 11 of Schedule 1 to the Act.