



Approval to hold a stake of more than 20% in a financial sector company No. 7 of 2023 – Cuscal Limited

Financial Sector (Shareholdings) Act 1998

To: Cuscal SaleCo Limited ACN 670 386 713 (the applicant)

SINCE:

- A. the applicant has 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 Cuscal Limited ABN 95 087 822 455 (the financial sector company); and
- B. I am satisfied that it is in the national interest to approve the applicant holding a stake of more than 20% in the financial sector company,

I, Renée Roberts, a delegate of the Treasurer, under paragraph 14(1)(a) of the Act, APPROVE the applicant holding a stake of 100% in the financial sector company.

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

This instrument takes effect on the day it is made and remains in force until the earlier of:

- (a) the beginning of the fourth business day after the financial sector company is first included on the official list of the Australian Securities Exchange; and
- (b) 31 July 2024.

Dated: 21 September 2023

Renée Roberts
Executive Director
Banking Division
APRA

Interpretation

In this instrument:

APRA means the Australian Prudential Regulation Authority.

financial sector 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.

Section 19 of the Act provides for flow-on approvals for an approval under paragraph 14(1)(a) of the Act. If the approval relates to a financial sector company that is a holding company of an authorised deposit-taking institution or authorised insurance company, subsection 19(1) provides for flow-on approvals that relate to each financial sector company that is a 100% subsidiary of the holding company. If the approval is held by a company, subsection 19(3) provides for flow-on approvals to be held by each officer of the company.

Schedule – the condition

The applicant must not exercise any voting power in the financial sector company.

Interpretation

In this schedule:

voting power has the meaning given in clause 9 of Schedule 1 to the Act.