



ASIC
Australian Securities &
Investments Commission

ASIC Corporations (IPH Limited Employee Share Scheme Disclosure) Instrument 2024/293

I, Amanda Zeller, delegate of the Australian Securities and Investments Commission, make the following notifiable instrument.

Date 23 April 2024

Amanda Zeller

Contents

Part 1—Preliminary	3
1 Name of notifiable instrument	3
2 Commencement	3
3 Authority	3
4 Definitions	3
Part 2—Declaration	6
5 Modified definition of ESS interest	6
Part 3—Repeal	6
6 Repeal	6

Part 1—Preliminary

1 Name of notifiable instrument

This is the *ASIC Corporations (IPH Limited Employee Share Scheme Disclosure) Instrument 2024/293*.

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 1100ZK(2) of the *Corporations Act 2001*.

4 Definitions

In this instrument:

Act means the *Corporations Act 2001*.

Canadian corporation means corporation incorporated in a jurisdiction in Canada.

Company means IPH Limited ACN 169 015 838.

Incentive Plan means the IPH employee incentive plan.

Limited Liability Partnership means each of Smart & Biggar LLP and ROBIC LLP.

Limited Partnership means each of Smart & Biggar LP and ROBIC IP Agency LP.

Professional Corporation means a corporation that carries on a regulated professional activity such as the practice of law and which is permitted to do so by the governing body and legislation applicable to that profession in the Province of Canada in which such professional activity takes place, generally on condition that voting control or ownership of all of the shares of the professional corporation is held by an individual who is himself or herself permitted to practice the profession in that Province or his or her affiliated persons.

Qualifying Partnership means:

- (a) each Limited Partnership, for so long as, in relation to the Limited Partnership:

- (i) the general partner is a wholly-owned subsidiary of the Company;
 - (ii) the general partner holds a minimum of 90% of the issued units and economic interests of the Limited Partnership;
 - (iii) the Limited Partnership has no less than one and no more than ten limited partners who are either:
 - (A) wholly-owned subsidiaries of the Company; or
 - (B) licenced intellectual property agents; or
 - (C) individuals licenced to practice law in Canada; or
 - (D) a Canadian corporation in which a licenced intellectual property agent or individual licenced to practice law in Canada holds voting control or ownership of all of the shares of the relevant Canadian corporation);
 - (iv) the limited partners hold the balance of the issued units of the Limited Partnership;
 - (v) under the terms of the partnership agreement for the Limited Partnership, the general partner has the exclusive authority (as between the partners) to manage, control and administer the operations and affairs of the Limited Partnership, including entering into all agreements and doing any acts which the general partner considers (in its discretion) are appropriate, necessary or advisable to pursue the business of the Limited Partnership; and
- (b) each Limited Liability Partnership, for so long as, in relation to the Limited Liability Partnership:
- (i) the Limited Liability Partnership has class A units and class B units on issue;
 - (ii) the class A units are held by no less than two and no more than ten lawyers (or Professional Corporations associated with a lawyer) representing 50.1% of the total voting power of the Limited Liability Partnership;
 - (iii) a Limited Partnership holds the class B units in the capital of the Limited Liability Partnership representing 49.9% of the total voting power of the Limited Liability Partnership and not less than 90% of the economic interest of the Limited Liability Partnership.

ROBIC LLP means the limited liability partnership formed in the province of Quebec, Canada under an amended and restated partnership agreement among Services Juridiques François Painchaud Inc. / François Painchaud Legal Services Inc., Services Juridiques Dario Pietrantonio Inc. / Dario Pietrantonio Legal Services Inc., Services Juridiques Nicolas Sapp Inc. / Nicolas Sapp Legal Services Inc., and Robic IP Agency LP and dated 15 December 2023.

ROBIC IP Agency LP means the limited partnership formed in the province of Quebec, Canada under a limited partnership agreement between 1337344 B.C. Ltd. (which subsequently amalgamated into IPH Quebec Holdings Limited / Gestion IPH Québec Limitée) and 1447704 B.C. Ltd. Dated 15 December 2023.

Smart & Biggar LLP means the limited liability partnership formed in the province of Quebec, Canada under a partnership agreement between François Guay, Christian Bolduc, Matthias Zischka and Steven Garland and dated 19 September 2022.

Smart & Biggar LP means the limited partnership formed in the province of Quebec under a deed of partnership among 1374295 B.C. Ltd., 14349512 Canada Inc. and 14349504 Canada Inc. and dated 19 September 2022.

Part 2—Declaration

5 Modified definition of ESS interest

(1) Division 1A of Part 7.12 of the Act applies to offers of ESS interests made by IPH under the Incentive Plan as if subparagraphs 1100L(1)(a)(i) – (iv) of the Act were omitted and substituted with:

- “(a) a person (a primary participant) who is:
- (i) an employee or director of, or an individual who provides services to, the body corporate; or
 - (ii) an employee or director of, or an individual who provides services to, an associated entity of the body corporate, where that associated entity is a body corporate; or
 - (iii) an employee of, an individual who is a partner of, an individual who is a limited partner of, or an individual who provides services to, a Qualifying Partnership; or
 - (iv) a prospective person to whom subparagraph (i), (ii) or (iii) may apply; or”

Part 3—Repeal

6 Repeal

This instrument is repealed at the start of 23 April 2034.