

**AUSTRALIAN SECURITIES AND INVESTMENTS COMMISSION  
SUBSECTION 341(1) CORPORATIONS LAW  
CLASS ORDER AND REVOCATION**

PURSUANT to subsection 341(1) of the Corporations Law ("the Law"), the AUSTRALIAN SECURITIES AND INVESTMENTS COMMISSION ("ASIC") HEREBY MAKES AN THE FOLLOWING ORDERS:

**First Order**

To avoid any doubt, this order relieves each company, registered scheme and disclosing entity from sending the material required by section 314 of the Law to a member who has made an open-ended standing request in writing under ASC Class Order 97/1009 dated 9 July 1997, ASC Class Order 91/211 dated 15 April 1991 or a corresponding previous order ("the Short Form Report Orders") to be sent neither an Annual Report or Short Report (as defined in the Short Form Report Orders) and, since making that standing request, has not:

- (a) withdrawn that request;
- (b) requested that an Annual Report or Short Report (as defined in the Short Form Report Orders) be sent to that member; or
- (c) requested any of the material required by section 314 of the Law to be sent to that member, whether or not pursuant to section 316 of the Law.

**Second Order**

This order varies ASIC Class Order 98/0100 dated 10 July 1998 by replacing "sections 295 to 300A and 302 to 306" with "sections 295 to 300A, 302 to 306 and 314" in the scope of relief.

**Third Order**

This order varies ASIC Class Order 98/0101 dated 10 July 1998 by inserting the words "concise reports or" after the words "a notice stating that the dispatch of".

**Fourth Order**

This order varies ASIC Class Order 98/0104 dated 10 July 1998 by replacing paragraph (a) with the following:

- "(a) the Entity gives to the Australian Stock Exchange Limited the reports for that financial year or half-year, being all of the reports required to be lodged with ASIC pursuant to ss.319 and 320 within the times specified in those sections; and"

**Fifth Order**

This order varies ASIC Class Order 98/0105 dated 10 July 1998 by replacing the words "where the particulars of the relief given by this order are provided in the notes to the financial statements." at the end of the first paragraph with the following:

"where:

- (a) the particulars of the relief given by this order are provided in the notes to the financial statements and in any concise financial report; and
- (b) if a concise financial report is prepared, accounting standard AASB 1039 "Concise Financial Reports" is applied as if paragraph 5.2 were replaced by the following paragraph:

"5.2 Each financial statement must be presented as in the financial report, in accordance with current Accounting Standards (as modified by the application of any relief provided by the Australian Securities and Investments Commission pursuant to s.340 or s.341 of the Corporations Law), except for the omission of cross-references to notes to the financial statements in the financial report.""

**Sixth Order**

This order varies ASIC Class Order 98/0107 dated 10 July 1998 by:

- (i) removing the word "and" at the end of paragraph (c);
  - (ii) removing the full-stop at the end of paragraph (d) and inserting a semi-colon; and
  - (iii) inserting immediately after paragraph (d):
- "(e) if a concise financial report is prepared, accounting standard AASB 1039 "Concise Financial Reports" is applied as if paragraph 5.2 were replaced by the following paragraph:
- "5.2 Each financial statement must be presented as in the financial report, in accordance with current Accounting Standards (as modified by the application of any relief provided by the Australian Securities and Investments Commission pursuant to s.340 or s.341 of the Corporations Law), except for the omission of cross-references to notes to the financial statements in the financial report."; and
- (f) any concise financial report for the accounting period includes the statement "ASIC Class Order 98/0107 has been applied in accounting for New South Wales workers compensation statutory funds managed by the entities in the economic entity." or a similar statement."

**Seventh Order**

This order varies ASIC Class Order 98/0109 dated 10 July 1998 by:

- (i) removing the word "and" at the end of paragraph (c);
- (ii) removing the full-stop at the end of paragraph (d) and inserting a semi-colon; and
- (iii) inserting immediately after paragraph (d):
  - "(e) if a concise financial report is prepared, accounting standard AASB 1039 "Concise Financial Reports" is applied as if paragraph 5.2 were replaced by the following paragraph:
    - "5.2 Each financial statement must be presented as in the financial report, in accordance with current Accounting Standards (as modified by the application of any relief provided by the Australian Securities and Investments Commission pursuant to s.340 or s.341 of the Corporations Law), except for the omission of cross-references to notes to the financial statements in the financial report."; and
  - (f) any concise financial report for the accounting period includes the statement "ASIC Class Order 98/0109 has been applied in accounting for Victorian workers compensation statutory funds managed by the entities in the economic entity." or a similar statement."

**Eighth Order**

This order varies ASIC Class Order 98/0112 dated 10 July 1998 by:

- (i) removing the word "and" at the end of paragraph (n);
- (ii) replacing the full-stop at the end of paragraph (o) with a semi-colon;
- (iii) inserting immediately after paragraph (o):
  - "(p) if a concise financial report is prepared, accounting standard AASB 1039 "Concise Financial Reports" is applied as if paragraph 5.2 were replaced by the following paragraph:
    - "5.2 Each financial statement must be presented as in the financial report, in accordance with current Accounting Standards (as modified by the application of any relief provided by the Australian Securities and Investments Commission pursuant to s.340 or s.341 of the Corporations Law), except for the omission of cross-references to notes to the financial statements in the financial report."; and

- (q) any concise financial report for the Relevant Accounting Period includes the statement "Controlled life companies have been consolidated in accordance with relief provided by ASIC Class Order 98/0112." or a similar statement.";
- (iv) replacing paragraph 2 of Schedule B with the following paragraph with effect for financial years ending on or after 31 October 1998:
  - "2. Paragraph 5.9 of accounting standard AASB 1016 "Accounting for Investments in Associates" ("AASB 1016") insofar as it applies to accounting in respect of the statutory funds of a controlled life company.";
- (v) replacing all occurrences of "Proposed Revised AASB 1016" with "AASB 1016"; and
- (vi) removing paragraph 3 of Schedule B with effect for financial years ending on or after 30 June 1999.

### **Ninth Order**

This order varies ASIC Class Order 98/1417 dated 13 August 1998 by replacing paragraph (a) in the exemptions at the start of the order with the following:

"(a) the Company from compliance with subsections 301(1), 314(1)(a)(iii) and 314(2)(c); and".

PURSUANT to subsection 341(1) of the Corporations Law the AUSTRALIAN SECURITIES AND INVESTMENTS COMMISSION HEREBY REVOKES Class Order Number 98/0102 dated 10 July 1998 with effect for financial years ending on or after 30 June 1999.

Dated the 11th day of February 1999

Signed by George Durbridge  
as a delegate of the Australian Securities and Investments Commission