

# EXPOSURE DRAFT

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## Corporations Amendment (Remuneration Disclosures) Regulation 2014

Select Legislative Instrument No. , 2014

I, General the Honourable Sir Peter Cosgrove AK MC (Ret'd),  
Governor-General of the Commonwealth of Australia, acting with the  
advice of the Federal Executive Council, make the following regulation.

Dated 2014

Peter Cosgrove  
Governor-General

By His Excellency's Command

Mathias Cormann [DRAFT ONLY—NOT FOR SIGNATURE]

Minister for Finance  
for the Treasurer

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## 1 Name

This instrument is the *Corporations Amendment (Remuneration Disclosures) Regulation 2014*.

## 2 Commencement

This instrument commences on the day after it is registered.

## 3 Authority

This instrument is made under the *Corporations Act 2001*.

## 4 Schedules

Each instrument that is specified in a Schedule to this instrument is amended or repealed as set out in the applicable items in the Schedule concerned, and any other item in a Schedule to this instrument has effect according to its terms.

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## Schedule 1—Amendments

### *Corporations Regulations 2001*

#### **1 Subregulation 2M.3.03(1) (table item 14, column headed “Condition (if any)”)**

Omit “issuing entity”, substitute “disclosing entity”.

#### **2 Subregulation 2M.3.03(1) (table items 17, 18 and 19)**

Repeal the items, substitute:

17	For an option or right over equity instruments: (a) issued or issuable by the disclosing entity or any of its subsidiaries; and (b) held, whether directly, indirectly or beneficially, by any of the following: (i) each key management person; (ii) a close member of the family of that person; (iii) an entity over which the person or the family member has, either directly or indirectly, control, joint control or significant influence	The number of each of the following: (a) options and rights held at the start of the reporting period; (b) options and rights granted during the reporting period as compensation; (c) options and rights exercised during the reporting period; (d) options and rights resulting from any other change during the reporting period; (e) options and rights held at the end of the reporting period; (f) options and rights vested at the end of the reporting period; (g) options and rights vested and exercisable at the end of the reporting period; (h) options and rights vested and unexercisable at the end of the reporting period
18	For an equity instrument (other than an option or a right): (a) issued or issuable by the disclosing entity or any of its subsidiaries; and	The number of each of the following: (a) equity instruments held at the start of the reporting period;

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Amendments **Schedule 1**

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	(b) held, whether directly, indirectly or beneficially, by any of the following: (i) each key management person; (ii) a close member of the family of that person; (iii) an entity over which the person or the family member has, either directly or indirectly, control, joint control or significant influence	(b) equity instruments granted during the reporting period as compensation; (c) equity instruments received during the reporting period on the exercise of an option or right; (d) equity instruments resulting from any other change during the reporting period; (e) equity instruments held at the end of the reporting period; (f) equity instruments if included in the number disclosed under paragraph (e), held nominally at the end of the reporting period
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19	For a transaction (other than share-based payment compensation) that: (a) involves an equity instrument issued or issuable by the disclosing entity or any of its subsidiaries; and (b) has occurred, during the reporting period, between the disclosing entity and any of the following: (i) a key management person; (ii) a close member of the family of that person; (iii) an entity over which the person or the family member has, either directly or indirectly, control, joint	(a) The nature of each different type of transaction (b) For each transaction, the terms and conditions of the transaction
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## Schedule 1 Amendments

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control or  
significant  
influence;

if the terms or conditions of  
the transaction were more  
favourable than those that it is  
reasonable to expect the entity  
would adopt if dealing at  
arms-length with an unrelated  
person

### **3 Subregulation 2M.3.03(3)**

Omit “15 and 16”, substitute “15 to 19”.

### **4 Subparagraph 2M.3.03(3)(b)(i)**

Omit “issuing entity”, substitute “disclosing entity”.

### **5 Subregulation 2M.3.03(3A)**

Repeal the subregulation, substitute:

(3A) For items 20 and 21 of the table in subregulation (1), loans do not  
include loans involved in transactions that are in substance options,  
including non-recourse loans.

### **6 Chapter 10 (heading)**

Repeal the heading, substitute:

## **Chapter 10—Repeals and transitional matters**

### **7 At the end of Chapter 10**

Add:



## **Part 10.20—Transitional provisions relating to remuneration disclosures**

### **10.20.01 Remuneration disclosures**

The amendments made by items 1 to 5 of Schedule 1 to the *Corporations Amendment (Remuneration Disclosures) Regulation 2014* apply in relation to financial years ending on or after the day that instrument commences.