



2 June 2021

Notice given in accordance with Australian Securities and Investments Commission exemption under subsection 259C(2) of the Corporations Act

IOOF Holdings Ltd (Company) advises that it has received from the Australian Securities and Investments Commission (ASIC) an exemption under subsection 259C(2) of the Corporations Act 2001 (Cth) (Act).

Attached is a copy of ASIC instrument 21-0464 (Instrument) provided by ASIC under subsection 259C(2) of the Act.

The Instrument applies to the issue or transfer of shares or units of shares of the Company to a 'prescribed controlled entity' (as defined in the Instrument) in the circumstances set out in the Instrument, by exempting the Company from the operation of section 259C of the Act.

-ENDS-

This announcement was approved for release by Adrianna Bisogni, Group Company Secretary.

About IOOF Holdings Ltd

IOOF has been helping Australians secure their financial future since 1846. During that time, we have grown substantially to become one of the largest groups in the financial services industry.

IOOF provides advisers and their clients with the following services:

- **Financial Advice** services via our extensive network of financial advisers;
- **Portfolio & Estate Administration** for advisers, their clients and hundreds of employers in Australia; and
- **Trustee Services** including estate planning and compensation trust services.

Further information about IOOF can be found at www.ioof.com.au

**Australian Securities and Investments Commission
Corporations Act 2001 — Subsection 259C(2) — Exemption**

Enabling legislation

- 1 The Australian Securities and Investments Commission (*ASIC*) makes this instrument under subsection 259C(2) of the *Corporations Act 2001* (the *Act*).

Title

- 2 This instrument is ASIC Instrument 21-0464.

Commencement

- 3 This instrument commences on the date it is signed.

Exemption

- 4 IOOF Holdings Ltd ACN 100 103 722 (*Company*) is exempt from the operation of section 259C of the Act.

Where exemption applies

- 5 The exemption applies to the issue or transfer of shares or units of shares of the Company in any of the following circumstances:
- (a) an issue to a prescribed controlled entity made under:
 - (i) Exceptions 1, 4, 6, or 7 in Rule 7.2 of the ASX Listing Rules; or
 - (ii) Exception 9 in Rule 7.2 of the ASX Listing Rules on the conversion of convertible securities but only to the extent the convertible securities were issued under an exception specified in subparagraph (5)(a)(i); or
 - (iii) a placement of shares made by the Company where:
 - (A) no more than 15% of the shares issued in the placement are allocated to all controlled entities; and
 - (B) participation in the placement by controlled entities is on the same or no more favourable terms as the terms for other participants; or
 - (iv) an issue to a prescribed controlled entity that is approved by the Company's shareholders; or
 - (b) a transfer to a prescribed controlled entity:
 - (i) effected on a prescribed financial market and not by way of a special crossing; or
 - (ii) made in accordance with the instructions of a client, investor or beneficiary (as applicable) of a prescribed controlled entity covered by paragraphs (i) to (v) of the definition of prescribed controlled entity, provided that the client, investor or beneficiary (as applicable) is not a controlled entity of the Company; or
 - (iii) made in accordance with the direction of a client, investor or beneficiary (as applicable), or their agent, where the client, investor or beneficiary (as applicable)

is not a controlled entity of the Company and the transferee is an entity covered by paragraphs (vi) or (vii) of the definition of prescribed controlled entity in this instrument:

- (A) where Chapter 2E of the Act applies to the transaction – does not contravene that Chapter and would not contravene that Chapter if section 214 were omitted; and
 - (B) where Part 5C.7 of the Act applies to the transaction—does not contravene that Part; or
- (iv) under or as a result of a transaction with a controlled entity that:
- (A) where Chapter 2E of the Act applies to the transaction – does not contravene that Chapter and would not contravene that Chapter if section 214 were omitted; and
 - (B) where Part 5C.7 of the Act applies to the transaction—does not contravene that Part.
- 6 The exemption does not apply unless the Company has given to ASIC a deed expressed to be irrevocable without the prior consent of ASIC and for the benefit of, and enforceable by, ASIC under which the Company undertakes:
- (a) to ensure that the number of votes attached to all voting shares of the Company in respect of which the Company or its controlled entities have the power to control voting or disposal, does not exceed 5% of the total number of votes attached to all voting shares of the Company; and
 - (b) in calculating the percentage referred to in paragraph 6(a), include only those shares of the Company underlying a derivative where the Company or its controlled entity has the power to control the voting of those underlying shares; and
 - (c) to ensure that a controlled entity does not exercise votes attached to shares issued or transferred in reliance on the exemption in paragraph 5 other than where, in circumstances of an issue or transfer to a prescribed controlled entity, the votes are exercised by the entity in accordance with the directions of a client, investor or beneficiary (as applicable); and
 - (d) to disclose to ASX:
 - (i) within ten business days of the commencement of this instrument and thereafter within 2 business days after the end of 3 months from the date the last disclosure was made under this subparagraph:
 - (A) the number of voting shares of the Company in respect of which it or its controlled entities have the power to control voting or disposal expressed as a percentage of the total number of shares of the Company; and
 - (B) the number of voting shares of the Company in respect of which it or its controlled entities have a net economic exposure to the Company's shares expressed as a percentage of the total number of shares of the Company; and
 - (ii) within five business days after the acquisition of a new prescribed controlled entity by the Company, and in all other circumstances no later than before the end of two business days after the day on which the Company became aware of the movement, any movement of at least 1% in either of the percentages referred to in sub-subparagraph (i); and

and, in making these disclosures, to include the details set out in subsection 671B(3) of the Act as if section 671B applied, to the extent those details are relevant;

- (iii) a copy of this instrument within two business days of the commencement of this instrument; and
- (e) to:
 - (i) keep records of acquisitions and disposals of shares of the Company and derivatives, by the Company and its controlled entities, for a period of at least 12 months after the date of the acquisition or disposal; and
 - (ii) within five business days after receipt of a written request, make those records available for inspection by ASIC, ASX, or any other market licensee where the Company shares are quoted, or constitute the underlying security for a financial product quoted, on the market conducted by the licensee; and
- (f) to give a written notice to ASIC within five business days after becoming aware that it has failed to comply with the terms of the deed, other than in an immaterial respect, and setting out the details of the non-compliance.

Interpretation

7 In this instrument:

- (a) **ASIC Class Order [CO 13/763]** means that class order as in force on the date of this instrument and as amended or replaced from time to time by a disallowable legislative instrument within the meaning of the *Legislative Instruments Act 2003*;

ASX means ASX Limited;

ASX Listing Rules means those rules as in force on the date of this instrument with any modifications or waivers which ASX may grant to the Company;

client means a person to whom the entity provides financial services and does not include the Company or its controlled entities;

controlled entity means an entity that is controlled, within the meaning of section 259E of the Act, by the Company;

custodian, in relation to an IDPS, has the meaning given by ASIC Class Order [CO 13/763];

derivative means a derivative within the meaning given by section 761D of the Act for which the value of the arrangement is ultimately determined, derived from or varies by reference to (wholly or in part) the value of shares of the Company;

economic exposure means a financial exposure that:

- (i) arises because of an arrangement (including, but not limited to, a derivative) in relation to shares of the Company; and
- (ii) may result in the incurring of a profit or a loss to the Company or its controlled entities as a result of a change in the price or value of shares of the Company;

IDPS has the meaning given by ASIC Class Order [CO 13/763];

managed investment scheme has the meaning given for that term in section 9 of the Act;

market licensee has the meaning given by section 761A of the Act;

operator, in relation to an IDPS, has the meaning given by ASIC Class Order [CO 13/763];

prescribed controlled entity means a controlled entity that is:

- (i) a responsible entity of a registered managed investment scheme;
- (ii) a trustee of an unregistered managed investment scheme;
- (iii) a trustee of a superannuation entity under the *Superannuation Industry (Supervision) Act 1993*;
- (iv) an operator of an IDPS;
- (v) a trustee of a trust;
- (vi) a custodian appointed by a prescribed controlled entity referred to in any of paragraphs (i) to (v) of this definition; or
- (vii) a sub-custodian appointed by a custodian referred to in paragraph (vi);

prescribed financial market has the meaning given by section 9 of the Act;

relevant interest has the meaning given by Part 6.1 of the Act;

special crossing has the meaning given by the operating rules of ASX as in force as at the date of this instrument;

- (b) for the purposes of sub-subparagraph 6(d)(i), in calculating the number of the Company's shares in respect of which it or its controlled entities have a **net economic exposure**, if, in relation to an economic exposure, a change in the price or value of the shares would result in a profit (or loss) in respect of a share and an offsetting loss (or profit) in respect of another share, do not include those shares in the calculation; and
- (c) for the purposes of sub-subparagraph 6(d)(ii), there is a movement of at least 1% in a percentage referred to in sub-subparagraph 6(d)(i) if the percentage increases or decreases by one or more percentage points from the percentage last disclosed under subparagraph 6(d).

Dated this 1 day of June 2021



Signed by Fiona Laidlaw

as delegate of the Australian Securities and Investments Commission