



**ASIC**  
Australian Securities &  
Investments Commission

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Mr Jason Lange  
Executive Director  
Office of Best Practice Regulation  
Department of the Prime Minister and Cabinet

Dear Mr Lange

**ASIC Class Order [CO 09/425]**

**OBPR matter ID: 24140**

I am writing to the Office of Best Practice Regulation (**OBPR**) regarding ASIC Class Order [CO 09/425], which, as per the *Legislative Instruments Act 2003*, had been scheduled to sunset on 1 October 2019. However, it has been decided that the instrument is to be remade without significant amendment.

The Australian Securities and Investment Commission (**ASIC**) certifies that ASIC Class Order [CO 09/425] is operating effectively and efficiently, and that therefore a Regulation Impact Statement is not required for this regulation to be remade.

The assessment that the regulation is operating effectively and efficiently has been informed by a consultation process open to all members of the public including relevant stakeholders over the period of 2 October 2018 to 2 November 2018, through Consultation Paper 304: *Remaking ASIC class order on share and interest purchase plans [CO 09/425]*.

Although no significant amendment will be made to the operation of the relief, ASIC will amend one of the conditions of the relief by increasing the participation limit under the relief from \$15,000 to \$30,000 (for each registered holder in a 12-month period). ASIC considers this change to be minor as it does not substantially alter the existing regulatory arrangements for businesses, organisations or individuals. ASIC has performed an analysis in accordance with the OBPR's Regulatory Burden Measurement framework and determined that the change will not give rise to any regulatory costs.

I acknowledge that OBPR will publish this letter for transparency purposes.

If you have any queries about this advice, please contact [Remziye Hussein on (03) 9280 3221, or [remziye.hussein@asic.gov.au](mailto:remziye.hussein@asic.gov.au)].

Yours sincerely

A handwritten signature in blue ink, appearing to read 'Claire LaBouchardiere', with a stylized flourish at the end.

Claire LaBouchardiere  
Senior Executive Leader  
Corporations- Markets Group  
ASIC

7 August 2019