



Anti-Money Laundering and Counter-Terrorism Financing Act (Exemption - Mallesons Capital Pty Ltd) Instrument 2023 (No. 14 of 2023)

I, Carolyn Marsden, of the Australian Transaction Reports and Analysis Centre (AUSTRAC), make the following instrument as a delegate of the AUSTRAC CEO.

Dated 30 November 2023

A handwritten signature in black ink, appearing to read 'C. Marsden', written in a cursive style.

Acting National Manager, Reform Policy and Mutual Evaluation
AUSTRAC

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1 Name

This instrument is the *Anti-Money Laundering and Counter-Terrorism Financing Act (Exemption - Mallesons Capital Pty Ltd) Instrument 2023 (No. 14)*.

2 Commencement

This instrument commences on the day after it is signed.

3 Cessation

This instrument ceases on 31 July 2026.

4 Revocation

Anti-Money Laundering and Counter-Terrorism Financing Act (Exemption – Mallesons Capital Pty Ltd) Instrument 2021 (No.3) made on 25 January 2021 is revoked.

5 Authority

This instrument is:

- (1) made under subsection 248(1)(a) of the Act; and
- (2) subject to conditions as authorised under subsection 248(2)(b) of the Act.

6 Definitions

Note: A number of expressions used in this instrument are defined in section 5 of the Act, including the following:

- (a) ADI
- (b) customer
- (c) designated service
- (d) loan.

In this instrument:

Act means the *Anti-Money Laundering and Counter-Terrorism Financing Act 2006*.

Capital contribution means the contributions made by a partner to the King & Wood Mallesons Australian Partnership.

King & Wood Mallesons Australian Partnership means the partnership named V Ahuja and Others ABN 22 041 424 954.

Mallesons Capital means Mallesons Capital Pty Ltd ACN 646 485 494.

Partner means a partner of the King & Wood Mallesons Australian Partnership.

7 Application

- (1) This instrument applies to Mallesons Capital in respect of the provision of the designated services described in items 6 and 7 of Table 1 in subsection 6(2) of the Act, where the customer of the designated service is a partner.

- (2) This instrument applies to Mallesons Capital in relation to the provision of the designated services described in item 32 of table 1 in subsection 6(2) of the Act, where the customer of the designated service is an ADI.
- (3) This instrument applies to Mallesons Capital in relation to the provision of the designated services described in item 32 of table 1 in subsection 6(2) of the Act, where the customer of the designated service is the King & Wood Mallesons Australian Partnership.

8 Scope of exemption

Mallesons Capital is exempt from the following specified provisions of the Act:

- (1) Part 2, Divisions 2 to 7 (other than section 39);
- (2) Part 3, Divisions 4 and 5;
- (3) Part 6;
- (4) Part 7, Divisions 2 to 4 (other than section 93); and
- (5) Part 10, Divisions 2 to 6.

9 Conditions

This instrument is subject to the following conditions:

- (1) This exemption only applies when:
 - (a) the designated services specified in subsection 7(1) of this instrument are provided by Mallesons Capital to a partner of the King & Wood Mallesons Australian Partnership for the purpose of the partner making capital contributions to the King & Wood Mallesons Australian Partnership;
 - (b) the designated services specified in subsection 7(2) of this instrument are provided by Mallesons Capital to an ADI for the purpose of making payments of interest or fees, or repayments of principal, on a loan for capital contributions;
 - (c) the designated services specified in subsection 7(3) of this instrument are provided by Mallesons Capital to the King & Wood Mallesons Australian Partnership for the purpose of disbursing loan proceeds; and
 - (d) the proceeds of any loan made by Mallesons Capital to a partner are advanced by an ADI directly to the King & Wood Mallesons Australian Partnership and any repayments of principal and interest are made directly by the King & Wood Mallesons Australian Partnership to the ADI.
- (2) Mallesons Capital must, in writing, notify the AUSTRAC CEO within 14 days of any event that may affect its ability to comply with this instrument.

Important Notice to the person named in this instrument

1. Under subsection 248(3) of the Act, a person granted an exemption subject to one or more conditions must comply with the conditions specified in the instrument. Failure to comply with subsection 248(3) is a civil penalty provision and may result in any or all of the following:
 - the exemption ceasing to apply to the person during any period in which the person does not comply with the relevant condition/s;
 - the exemption being revoked;
 - the AUSTRAC CEO applying to the Federal Court of Australia for a civil penalty order requiring the person to pay a pecuniary penalty in respect of the breach.
2. This exemption is specific to, or is based on an assessment of the:
 - information or documents provided by, or on behalf of, the person to AUSTRAC in support of the exemption application; and
 - facts and circumstances relevant to the exemption application, including the nature and type of business activities the person undertakes at the time of the application.
3. Under sections 136 and 137 of the Act, it is an offence to provide false or misleading information or documents to the AUSTRAC CEO. If any of the information submitted by the applicant or its representatives is found to be false or misleading, the exemption may be revoked and action initiated against the applicant.
4. The person granted the exemption may request the AUSTRAC CEO to revoke or vary the exemption at any time.
5. Any request to vary or extend this exemption must be submitted to the AUSTRAC CEO or an approved delegate no later than 90 days before the date the change is requested to commence.
6. This exemption does not preclude the person from making communications or disclosures that are otherwise permitted by law.