

6. *Interests and positions in corporations*

Designated employee's are to disclose in an annual return the name of each corporation of which they are or were a member or in which they otherwise had an interest or held any position (whether remunerated or not). In the case of an annual return, the designated employee must disclose any interests that were held at any time during the return period.

The designated employee must also disclose:

- the nature of the interest or the description of the position held; and
- the corporation's address and a description of its principal business (except where the company is listed for quotation on a stock market in Australia).

Example of disclosure for shareholding in a corporation

Name and address of corporation	Nature of interest/position held	Principal business (if required)
XYZ Corporation	5,000 shares	Mining Exploration

An interest in a corporation means a relevant interest in any shares or debentures, any unit in any such shares or debentures and any prescribed interest (currently none are prescribed in regulations) made available by a corporation. A relevant interest exists where a person has entered into an agreement, has a right or has an option with respect to an issued share.

Corporation means any body corporate, whether formed or incorporated within or outside the State, including any 'company', 'foreign company' or 'recognised company' (as those terms are defined in the Corporations Law) but **does not include**:

- a body corporate that is incorporated within Australia or an external Territory and is a public authority or an instrumentality or agency of the Crown;
- a corporation sole (being a body having perpetual succession constituted in a single person);
- a society or foreign society registered under the AFIC (Western Australia) Code and authorised to operate as a credit union;
- a society registered under the Co-operative and Provident Societies Act 1903 (such societies would be cooperative businesses established in rural towns); or
- an association, society, institution or body incorporated under the Associations Incorporation Act 1987 (such organisations are formed for religious, cultural, sporting, political or other purposes and must not have the intent of securing a financial profit for the members).

Share income from self-managed superannuation funds is not required to be disclosed where the fund is managed by a financial advisor or fund manager and the designated employee is not privy to the information concerning the investments.