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Inserts for
Treasury Laws Amendment (Measures for Consultation) Bill 2021: Use of technology for meetings and related amendments

Commencement information		
Column 1	Column 2	Column 3
Provisions	Commencement	Date/Details
1. Schedule 1	The day after this Act receives the Royal Assent.	

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Schedule 1—Facilitating the use of technology

Corporations Act 2001

1 After Part 1.2

Insert:

Part 1.2AA—Signing and sending documents

Division 1—Technology neutral signing

110 When this Division applies

Signing of documents by or on behalf of a company

- (1) This Division applies to a document (including a deed) required or permitted to be signed by a person:
- (a) exercising the powers of a company under section 126 (making of contracts and execution of documents by an agent); or
 - (b) under section 127 (execution of documents by a company).

Note: A document is any record of information: see the definition of *document* in section 9.

Signing of documents relating to meetings

- (2) This Division applies to a document (including a deed) required or permitted to be signed by a person under this Act that relates to:
- (a) a meeting of the members of a company or registered scheme; or
 - (b) a resolution to be considered by the directors or members of a company without a meeting; or
 - (c) a meeting of the directors of a company (including meetings of a committee of directors).

Signing of prescribed documents

- (3) This Division applies to a document (including a deed) required or permitted to be signed by a person under this Act that is, or is in a

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1 class of documents that is, prescribed by regulations made for the
2 purposes of this subsection.

3 *Other ways of signing documents not limited*

- 4 (4) This Division does not limit the ways in which a person may sign a
5 document (including a deed).

6 **110A Technology neutral signing**

- 7 (1) A person may sign a document to which this Division applies:
8 (a) by signing a physical form of the document by hand; or
9 (b) by signing an electronic form of the document using
10 electronic means;
11 provided the method of signing satisfies subsection (2).
- 12 (2) A method of signing satisfies this subsection if:
13 (a) the method identifies the person and indicates the person's
14 intention in respect of the information recorded in the
15 document; and
16 (b) the method was either:
17 (i) as reliable as appropriate for the purpose for which the
18 information was recorded, in light of all the
19 circumstances, including any relevant agreement; or
20 (ii) proven in fact to have fulfilled the functions described
21 in paragraph (a), by itself or together with further
22 evidence.

23 *What information the intention must cover*

- 24 (3) For the purposes of paragraph (2)(a), the person is not required to
25 indicate an intention in relation to:
26 (a) any material identifying another person signing the document
27 or indicating another person's intention in respect of the
28 information recorded; or
29 (b) the signature of another person signing the document; or
30 (c) if a common seal is fixed to the document—the seal; or
31 (d) any immaterial information in a form of the document
32 generated for the purposes of signing and which arises in the
33 normal course of communication, storage or display.

34 Note: This subsection allows minor differences that arise from the way a
35 document is signed to be disregarded. For example, a person can sign
36 to witness the fixing of a common seal to a document, and it is not

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1 necessary for the signed document to include the common seal (as
2 long as a method is used to indicate that the person observed the
3 fixing of the seal, as required by paragraph 127(2A)(c)).

4 *Avoidance of doubt*

- 5 (4) To avoid doubt, this section does *not* require:
- 6 (a) a person to sign the same form of the document as another
7 person; or
 - 8 (b) a person to sign the same page of the document as another
9 person; or
 - 10 (c) a person to use the same method to sign the document as
11 another person; or
 - 12 (d) the document signed by a person to include all the
13 information recorded in the document.

14 *Persons signing in different capacities*

- 15 (5) A person who is required or permitted to sign a document in more
16 than one capacity is treated for the purposes of this section as a
17 different person in each capacity they sign the document.

18 **110B Lodgement of documents**

19 If:

- 20 (a) under this Act, the signature of a person is required or
21 permitted on a document; and
 - 22 (b) the person signs the document in accordance with
23 section 110A; and
 - 24 (c) the person submits the document for lodgement;
- 25 ASIC or the Registrar (as the case requires) must not refuse to
26 receive or register the document on the basis that the document has
27 not been signed.

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1 Division 2—Technology neutral sending of documents to 2 members

3 110C Documents to which this Division applies

4 *Sending documents to members*

5 (1) This Division applies to any document covered by subsection (2)
6 that is required or permitted under this Act to be sent by an entity
7 (the *sender*) that is:

8 (a) a company; or

9 (b) the responsible entity of a registered scheme;

10 to a person (the *recipient*) who is a member of the company or
11 scheme.

12 *Covered documents*

13 (2) This subsection covers a document that:

14 (a) relates to a meeting of the members of a company or
15 registered scheme; or

16 (b) relates to a resolution to be considered by the members of a
17 company without a meeting; or

18 (c) is in a class of documents specified in regulations made for
19 the purpose of this paragraph.

20 Note: For when and where a document is *sent* and *received* by electronic
21 communication, see sections 105A and 105B.

22 *References to sending documents*

23 (3) This Division applies to a requirement or permission to send a
24 document, whether the expression *send*, *give* or *serve*, or any other
25 expression, is used.

26 110D Technology neutral sending of documents

27 (1) The document may be sent to the recipient:

28 (a) by sending the document in a physical form; or

29 (b) provided subsection (2) is satisfied:

30 (i) by means of an electronic communication; or

31 (ii) by sending the recipient (either in electronic form or
32 physical form) sufficient information to allow the
33 recipient to access the document electronically.

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1 Note: If a company or responsible entity for a registered scheme is required
2 under this Act to send a document to which this Division applies to a
3 member of the company or scheme, that requirement is met if the
4 document is sent in accordance with this section and in accordance
5 with any timing requirements under this Act.

6 (2) This subsection is satisfied if, at the time the document is sent, it is
7 reasonable to expect that the document would be readily accessible
8 so as to be useable for subsequent reference.

9 (3) Subsection (1) does not limit the ways in which a person may send
10 a document.

11 **110E Election to receive documents in physical form or electronic** 12 **form**

13 *Election to receive documents in physical form or electronic form*

14 (1) The recipient may elect to receive documents to which this
15 Division applies:

16 (a) in physical form; or

17 (b) in electronic form.

18 Note 1: Section 110F requires the sender to comply with an election to receive
19 documents to which this Division applies in physical form.

20 Note 2: Section 110G requires the sender to comply with an election to
21 receive documents to which this Division applies in electronic form.

22 Note 3: Regardless of any election under this section, if a company or
23 responsible entity for a registered scheme is required under this Act to
24 send a document to which this Division applies to a member of the
25 company or scheme, that requirement is met if the document is sent in
26 accordance with section 110D and in accordance with any timing
27 requirements under this Act.

28 (2) The election may be made in relation to:

29 (a) all documents to which this Division applies; or

30 (b) a specified class or classes of documents to which this
31 Division applies.

32 *When an election is in force*

33 (3) The election is in force in relation to those documents during the
34 period:

35 (a) beginning on:

36 (i) unless subparagraph (ii) or (iii) applies—the first
37 business day after the day on which the sender receives

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- 1 notice (whether or not in writing) of the election from
2 the recipient; or
- 3 (ii) unless subparagraph (iii) applies, where the recipient, in
4 notifying the sender of the election, specifies a later
5 day—the first business day after that later day; or
- 6 (iii) if regulations made for the purposes of this
7 subparagraph specify another day—that other day; and
- 8 (b) ending on:
- 9 (i) unless subparagraph (ii) or (iii) applies—the first
10 business day after the day on which the sender receives
11 notice (whether or not in writing) withdrawing the
12 election from the recipient; or
- 13 (ii) unless subparagraph (iii) applies, where the recipient, in
14 notifying the sender of the withdrawal, specifies a later
15 day—the first business day after that later day; or
- 16 (iii) if regulations made for the purposes of this
17 subparagraph specify another day—that other day.
- 18 (4) However, an election to receive documents to which this Division
19 applies in physical form is not in force in relation to a document if:
- 20 (a) the sender is required or permitted under this Act to send the
21 document by a particular day; and
- 22 (b) the sender receives notice of the election from the recipient
23 on or after the day that is 10 business days immediately
24 before the day mentioned in paragraph (a).

25 **110F Failure to comply with election to receive document in physical** 26 **form**

- 27 (1) This section applies if:
- 28 (a) an election by the recipient to receive documents in physical
29 form is in force in relation to a document under section 110E;
30 and
- 31 (b) the sender sends the document to the recipient in the manner
32 mentioned in paragraph 110D(1)(b); and
- 33 (c) no determination is in force under section 1345 allowing the
34 document to be sent by the sender in electronic form (see
35 subsection 1345(2)).
- 36 (2) The sender contravenes this subsection if the sender does not take
37 reasonable steps to send the recipient a physical form of the

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1 document before, or within a reasonable time after, sending the
2 communication or information mentioned in paragraph (1)(b).

- 3 (3) A person commits an offence of strict liability if the person
4 contravenes subsection (2).

5 *Effect of contravention*

- 6 (4) A contravention of subsection (2) by the sender does not affect the
7 validity of any act, transaction, agreement, instrument, resolution
8 or other thing.

9 Note: In particular, the validity of the sending of the document as mentioned
10 in paragraph (1)(b) is not affected. Regardless of any contravention of
11 subsection (2), if a company or responsible entity for a registered
12 scheme is required under another provision of this Act to send a
13 document to which this Division applies to a member of the company
14 or scheme, that requirement is met if the document is sent in
15 accordance with section 110D and in accordance with any timing
16 requirements under that other provision.

17 **110G Failure to comply with election to receive document in**
18 **electronic form**

- 19 (1) This section applies if:
20 (a) an election by the recipient to receive documents in
21 electronic form is in force in relation to a document under
22 section 110E; and
23 (b) the sender sends a physical form of the document to the
24 recipient; and
25 (c) no determination is in force under section 1345 allowing the
26 document to be sent by the sender in a physical form (see
27 subsection 1345(3A)).
- 28 (2) The sender contravenes this subsection if the sender does not take
29 reasonable steps to send the document:
30 (a) by means of an electronic communication; or
31 (b) by sending the recipient information mentioned in
32 subparagraph 110D(1)(b)(ii) in electronic form;
33 before, or within a reasonable time after, sending the physical form
34 of the document mentioned in paragraph (1)(b) of this section.
- 35 (3) A person commits an offence of strict liability if the person
36 contravenes subsection (2).

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Effect of contravention

- 1
- 2 (4) A contravention of subsection (2) by the sender does not affect the
3 validity of any act, transaction, agreement, instrument, resolution
4 or other thing.

5 Note: In particular, the validity of the sending of the document as mentioned
6 in paragraph (1)(b) is not affected. Regardless of any contravention of
7 subsection (2), if a company or responsible entity for a registered
8 scheme is required under another provision of this Act to send a
9 document to which this Division applies to a member of the company
10 or scheme, that requirement is met if the document is sent in
11 accordance with section 110D and in accordance with any timing
12 requirements under that other provision.

110H Request to receive documents in physical form

- 13
- 14 (1) This section applies if:
- 15 (a) the sender sends a document to which this Division applies to
16 the recipient in the manner mentioned in paragraph
17 110D(1)(b); and
- 18 (b) within a reasonable time after the recipient receives the
19 document in that manner, the recipient requests (whether or
20 not in writing) the sender to send the document to the
21 recipient in physical form; and
- 22 (c) at the time the request is made, the sender has not yet sent a
23 physical form of the document to the recipient; and
- 24 (d) no determination is in force under section 1345 allowing the
25 document to be sent by the sender in electronic form (see
26 subsection 1345(2)).
- 27 (2) The sender must take reasonable steps to send a physical form of
28 the document to the recipient by the end of the later of the
29 following:
- 30 (a) 3 business days after the day on which the sender received
31 the request;
- 32 (b) if the sender is required or permitted under this Act to send
33 the document by a particular day—that day.

34 Note: A determination under section 1345 may extend the time within which
35 a document is required to be sent by the sender to the recipient.

- 36 (3) For the purposes of paragraph (1)(c) and subsection (2), the
37 physical form of the document is taken to have been sent to the
38 recipient:
- 39 (a) when the document is posted; or

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1 (b) if the document is sent by courier—when the document is
2 given to the courier.

3 (4) An offence based on subsection (2) is an offence of strict liability.

4 **110J Request to receive documents in electronic form**

5 (1) This section applies if:

6 (a) the sender sends a document to which this Division applies to
7 the recipient in physical form; and

8 (b) within a reasonable time after the recipient receives the
9 document in physical form, the recipient requests (whether or
10 not in writing) the sender to send the document to the
11 recipient in electronic form; and

12 (c) at the time the request is made, the sender has not yet sent the
13 document to the recipient in the manner mentioned in
14 paragraph 110D(1)(b); and

15 (d) no determination is in force under section 1345 allowing the
16 document to be sent by the sender in physical form.

17 (2) The sender must take reasonable steps to send the document:

18 (a) by means of an electronic communication; or

19 (b) by sending the recipient information mentioned in
20 subparagraph 110D(1)(b)(ii) in electronic form;

21 by the end of the later of the following:

22 (c) 3 business days after the day on which the sender received
23 the request;

24 (d) if the sender is required or permitted under this Act to send
25 the document by a particular day—that day.

26 Note: A determination under section 1345 may extend the time within which
27 a document is required to be sent by the sender to the recipient.

28 (3) An offence based on subsection (2) is an offence of strict liability.

29 **110K Sender must give notice of recipient's rights**

30 (1) If the sender sends the recipient a document to which this Division
31 applies, the sender must take reasonable steps to send the recipient
32 notice in writing setting out the matters mentioned in
33 subsection (2), together with:

34 (a) the document; or

35 (b) if the document is being sent by sending information
36 mentioned in subparagraph 110D(1)(b)(ii)—that information.

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1 (2) For the purposes of subsection (1), the matters required to be set
2 out in the notice are:

3 (a) if the document is sent in physical form—the recipient’s
4 rights to elect under section 110E, and to request under
5 section 110J, to receive such a document in electronic form;
6 or

7 (b) if the document is sent in the manner mentioned in paragraph
8 110D(1)(b)—the recipient’s rights to elect under section
9 110E, and to request under section 110H, to receive such a
10 document in physical form.

11 (3) An offence based on subsection (1) is an offence of strict liability.

12 **2 Subsection 111L(1) (table item 9, column 1, paragraph (a))**

13 After “sections”, insert “249R, 249RA, 249S,”.

14 **3 Section 126**

15 Repeal the section, substitute:

16 **126 Agent exercising a company’s power to make contracts and** 17 **execute documents (including deeds)**

18 (1) A company’s power to make, vary, ratify or discharge a contract,
19 or execute a document (including a deed), may be exercised by an
20 individual acting with the company’s express or implied authority
21 and on behalf of the company. The power may be exercised
22 without using a common seal.

23 Note 1: If a company executes a document in this way, people will be able to
24 rely on the assumptions in subsection 129(3) for dealings in relation to
25 the company.

26 Note 2: For provisions about technology neutral signing, see Division 1 of
27 Part 1.2AA.

28 (2) This section does not affect the operation of a law that requires a
29 particular procedure to be complied with in relation to the contract
30 or document, other than to the extent that the law is inconsistent
31 with this section.

32 (3) The individual mentioned in subsection (1) need not be appointed
33 by a deed.

34 (4) In exercising the company’s powers described in subsection (1),
35 the individual may execute a document as a deed if the document is
36 expressed to be executed as a deed.

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4 Paragraph 127(1)(c)

Repeal the paragraph, substitute:

(c) for a proprietary company that has a sole director—that director, if:

- (i) the director is also the sole company secretary; or
- (ii) the company does not have a company secretary.

5 Subsection 127(1) (note)

After “Note”, insert “1”.

6 At the end of subsection 127(1)

Add:

Note 2: The requirement to sign may be satisfied electronically: see Division 1 of Part 1.2AA (about technology neutral signing).

7 Paragraph 127(2)(c)

Repeal the paragraph, substitute:

(c) for a proprietary company that has a sole director—that director, if:

- (i) the director is also the sole company secretary; or
- (ii) the company does not have a company secretary.

8 Subsection 127(2A)

Repeal the subsection, substitute:

(2A) For the purposes of subsection (2), the fixing of a common seal to a document is taken to have been witnessed by a person mentioned in paragraph (a), (b) or (c) of that subsection if:

- (a) the person observes, by electronic means or by being physically present, the fixing of the seal; and
- (b) the person signs the document; and
- (c) a method is used to indicate that the person observed the fixing of the seal to the document.

Note: For provisions about technology neutral signing, see Division 1 of Part 1.2AA.

9 Subsection 127(3) (note)

Repeal the note, substitute:

Note: For provisions about technology neutral signing, see Division 1 of Part 1.2AA.

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10 Subsections 127(3A), (3B) and (3C)

Repeal the subsections.

11 Subsection 129(3) (heading)

Omit “*or agent*”.

12 Subsection 129(3)

Omit “*or agent*”.

13 Paragraph 129(3)(b)

Omit “*or agent*”.

14 After subsection 129(3)

Insert:

Agent

(3A) A person may assume that anyone who is held out by the company to be an agent of the company:

(a) has been duly appointed; and

(b) has authority to exercise the company’s powers described in subsection 126(1); and

(c) has authority to exercise the powers and perform the duties customarily exercised or performed by that kind of agent of a similar company.

Note: An agent need not be appointed by a deed: see subsection 126(3).

15 Subsection 129(5)

Repeal the subsection, substitute:

A person may assume that a document has been duly executed by the company if the document appears to have been signed in accordance with subsection 127(1). For the purposes of making the assumption, a person may also assume that, if any person who signs the document states next to their signature that:

(a) they are the sole director of the company and that the company does not have a company secretary—that is the case; or

(b) they are the sole director and sole company secretary of the company—the person occupies both offices.

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Note: For provisions about technology neutral signing, see Division 1 of Part 1.2AA.

16 Subsection 129(6)

Repeal the subsection (not including the heading), substitute:

(6) A person may assume that a document has been duly executed by the company if:

- (a) the company's common seal appears to have been fixed to the document in accordance with subsection 127(2); and
- (b) the fixing of the common seal appears to have been witnessed in accordance with that subsection and subsection 127(2A).

For the purposes of making the assumption, a person may also assume that, if any person who witnesses the fixing of the common seal states next to their signature that:

- (c) they are the sole director of the company and the company does not have a company secretary—that is the case; or
- (d) they are the sole director and sole company secretary of the company—the person occupies both offices.

Note: For provisions about technology neutral signing, see Division 1 of Part 1.2AA.

17 Section 201R (heading)

Omit “demanded”, substitute “required”.

18 Subsections 201R(1) and 225(2)

After “demanded”, insert “, or is required under section 250JA,”.

19 After section 248C

Insert:

248D Use of technology

A directors' meeting may be called or held using any technology consented to by all the directors. The consent may be a standing one. A director may only withdraw their consent within a reasonable period before the meeting.

20 Paragraph 249J(3)(c)

Repeal the paragraph, substitute:

- (c) in the manner mentioned in paragraph 110D(1)(b); or

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21 Paragraph 249J(4)(b)

Omit “subsection 253RA(1)”, substitute “subparagraph 110D(1)(b)(i)”.

22 Paragraph 249J(4)(c)

Omit “subsection 253RA(2)”, substitute “subparagraph 110D(1)(b)(ii)”.

23 Section 249R

Repeal the section, substitute:

249R How meetings of members may be held

A company may hold a meeting of its members:

- (a) at one or more physical venues; or
- (b) at one or more physical venues and using virtual meeting technology; or
- (c) using virtual meeting technology only, if this is required or permitted by the company’s constitution expressly.

249RA Place and time of meetings and presence at meetings

(1) The place at which a meeting of the members of a company is held is taken to be:

- (a) if the meeting is held at only one physical venue (whether or not it is also held using virtual meeting technology)—that physical venue; or
- (b) if the meeting is held at more than one physical venue (whether or not it is also held using virtual meeting technology)—the main physical venue of the meeting as set out in the notice of the meeting; or
- (c) if the meeting is held using virtual meeting technology only—the registered office of the company.

(2) The time at which the meeting is held is taken to be the time at the place at which the meeting is held.

(3) A member who attends the meeting (whether at a physical venue or by using virtual meeting technology) is taken for all purposes to be present in person at the meeting while so attending.

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249S Reasonable opportunity to participate

1
2 (1) A company that holds a meeting of its members must give the
3 members entitled to attend the meeting, as a whole, a reasonable
4 opportunity to participate in the meeting.

5 Note: Section 1322 provides for consequences of a breach of this subsection.

6 (2) Without limiting the scope of subsection (1), the effects of that
7 subsection include those set out in subsections (3), (4), (5), (6) and
8 (7).

9 (3) The meeting must be held at a time that is reasonable at:

10 (a) if the meeting is held at only one physical venue (whether or
11 not it is also held using virtual meeting technology)—that
12 physical venue; or

13 (b) if the meeting is held at more than one physical venue
14 (whether or not it is also held using virtual meeting
15 technology)—the main physical venue of the meeting as set
16 out in the notice of the meeting; or

17 (c) if the meeting is held using virtual meeting technology
18 only—a physical venue at which it would be reasonable to
19 hold the meeting.

20 (4) If the meeting is held at only one physical venue (whether or not it
21 is also held using virtual meeting technology), it must be
22 reasonable to hold the meeting at that physical venue.

23 (5) If the meeting is held at more than one physical venue (whether or
24 not it is also held using virtual meeting technology), it must be
25 reasonable to hold the meeting at its main physical venue as set out
26 in the notice of the meeting.

27 (6) If the meeting is held at more than one physical venue (whether or
28 not it is also held using virtual meeting technology), the technology
29 used to hold the meeting at more than one physical venue must be
30 reasonable.

31 (7) If the meeting is held using virtual meeting technology (whether or
32 not it is held at one or more physical venues), that virtual meeting
33 technology must:

34 (a) be reasonable; and

35 (b) allow the members who are entitled to attend the meeting,
36 and do attend the meeting using that virtual meeting
37 technology, as a whole, to exercise orally and in writing any

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1 rights of those members to ask questions and make
2 comments.

3 **24 Subsection 250B(3)**

4 Repeal the subsection (not including the heading), substitute:

- 5 (3) A company receives a document referred to in subsection (1):
6 (a) when the document is received at any of the following:
7 (i) the company's registered office;
8 (ii) a fax number at the company's registered office;
9 (iii) a place, fax number or electronic address specified for
10 the purpose in the notice of meeting; and
11 (b) if the notice of meeting specifies other electronic means by
12 which a member may give the document—when the
13 document given by those means is received by the company
14 as prescribed by the regulations.

15 **25 Paragraph 250BB(1)(b)**

16 Repeal the paragraph, substitute:

- 17 (b) if the proxy has 2 or more appointments that specify different
18 ways to vote on the resolution—the proxy must not vote on a
19 show of hands; and

20 **26 Paragraph 250BC(c)**

21 After “demanded”, insert “, or is required under section 250JA,”.

22 **27 Subsection 250J(1)**

23 Repeal the subsection, substitute:

- 24 (1) A resolution put to the vote at a meeting of a company's members
25 may be decided on a show of hands unless a poll is demanded.

26 Note: For listed companies, certain resolutions must be decided on a poll
27 despite this subsection (see section 250JA).

28 **250JA Certain resolutions must be decided on a poll—listed** 29 **companies**

- 30 (1) A resolution put to the vote at a meeting of members of a listed
31 company must be decided on a poll (and not a show of hands) if:
32 (a) the notice of the meeting set out an intention to propose the
33 resolution and stated the resolution; or

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- 1 (b) the company has given notice of the resolution in accordance
2 with section 249O (members' resolutions); or
3 (c) a poll is demanded.

- 4 (2) This section applies despite subsection 250J(1) and anything in the
5 company's constitution.

6 **28 Section 250M**

7 Repeal the section, substitute:

8 **250M When and how polls must be taken (replaceable rule—see** 9 **section 135)**

- 10 (1) A poll, other than a poll demanded on the election of a chair or the
11 question of an adjournment, must be taken when and in the manner
12 the chair directs.
- 13 (2) A poll demanded on the election of a chair or on the question of an
14 adjournment must be taken immediately.

15 **29 Paragraph 252G(3)(c)**

16 Omit “section 253RA”, substitute “paragraph 110D(1)(b)”.

17 **30 Paragraph 252G(4)(b)**

18 Omit “subsection 253RA(1)”, substitute “subparagraph 110D(1)(b)(i)”.

19 **31 Paragraph 252G(4)(c)**

20 Omit “subsection 253RA(2)”, substitute “subparagraph 110D(1)(b)(ii)”.

21 **32 Section 252P**

22 Repeal the section, substitute:

23 **252P How meetings of members may be held**

- 24 A registered scheme may hold a meeting of its members:
- 25 (a) at one or more physical venues; or
26 (b) at one or more physical venues and using virtual meeting
27 technology; or
28 (c) using virtual meeting technology only, if:
29 (i) this is required or permitted by the scheme's
30 constitution expressly; and

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- 1 (ii) the provisions of the scheme's constitution that require
2 or permit such use were included in the scheme's
3 constitution by special resolution of the members of the
4 scheme.

5 **252PA Place and time of meetings and presence at meetings**

- 6 (1) The place at which a meeting of the members of a registered
7 scheme is held is taken to be:
8 (a) if the meeting is held at only one physical venue (whether or
9 not it is also held using virtual meeting technology)—that
10 physical venue; or
11 (b) if the meeting is held at more than one physical venue
12 (whether or not it is also held using virtual meeting
13 technology)—the main physical venue of the meeting as set
14 out in the notice of the meeting; or
15 (c) if the meeting is held using virtual meeting technology
16 only—the registered office of the responsible entity of the
17 scheme.
- 18 (2) The time at which the meeting is held is taken to be the time at the
19 place at which the meeting is held.
- 20 (3) A member who attends the meeting (whether at a physical venue or
21 by using virtual meeting technology) is taken for all purposes to be
22 present in person at the meeting while so attending.

23 **252Q Reasonable opportunity to participate**

- 24 (1) A registered scheme that holds a meeting of its members must give
25 the members entitled to attend the meeting, as a whole, a
26 reasonable opportunity to participate in the meeting.
- 27 Note: Section 1322 provides for consequences of a breach of this subsection.
- 28 (2) Without limiting the scope of subsection (1), the effects of that
29 subsection include those set out in subsections (3), (4), (5), (6) and
30 (7).
- 31 (3) The meeting must be held at a time that is reasonable at:
32 (a) if the meeting is held at only one physical venue (whether or
33 not it is also held using virtual meeting technology)—that
34 physical venue; or
35 (b) if the meeting is held at more than one physical venue
36 (whether or not it is also held using virtual meeting

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- 1 technology)—the main physical venue of the meeting as set
2 out in the notice of the meeting; or
- 3 (c) if the meeting is held using virtual meeting technology
4 only—a physical venue at which it would be reasonable to
5 hold the meeting.
- 6 (4) If the meeting is held at only one physical venue (whether or not it
7 is also held using virtual meeting technology), it must be
8 reasonable to hold the meeting at that physical venue.
- 9 (5) If the meeting is held at more than one physical venue (whether or
10 not it is also held using virtual meeting technology), it must be
11 reasonable to hold the meeting at its main physical venue as set out
12 in the notice of the meeting.
- 13 (6) If the meeting is held at more than one physical venue (whether or
14 not it is also held using virtual meeting technology), the technology
15 used to hold the meeting at more than one physical venue must be
16 reasonable.
- 17 (7) If the meeting is held using virtual meeting technology (whether or
18 not it is held at one or more physical venues), that virtual meeting
19 technology must:
- 20 (a) be reasonable; and
- 21 (b) allow the members who are entitled to attend the meeting,
22 and do attend the meeting using that virtual meeting
23 technology, as a whole, to exercise orally and in writing any
24 rights of those members to ask questions and make
25 comments.

33 After subsection 252Z(3)

26 Insert:

Receipt of documents

- 27
- 28
- 29 (3A) A responsible entity receives an appointment authority when it is
30 received at any of the following:
- 31 (a) the responsible entity's registered office;
- 32 (b) a fax number at the responsible entity's registered office;
- 33 (c) a place, fax number or electronic address specified for the
34 purpose in the notice of meeting.

34 Subsection 252Z(4)

35 Repeal the subsection, substitute:

36

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Ineffective appointments of fax or electronic notification

- 1
- 2 (4) An appointment of a proxy is ineffective if:
- 3 (a) the responsible entity receives either or both the appointment
- 4 or authority at a fax number or electronic address; and
- 5 (b) a requirement (if any) in the notice of meeting that:
- 6 (i) the transmission be verified in a way specified in the
- 7 notice; or
- 8 (ii) the proxy produce the appointment and authority (if
- 9 any) at the meeting;
- 10 is not complied with.

11 **35 After subsection 253J(1)**

12 Insert:

- 13 (1A) A resolution put to the vote at a meeting of the members of a
- 14 registered scheme that is listed must be decided on a poll if:
- 15 (a) the notice of the meeting set out an intention to propose the
- 16 resolution and stated the resolution; or
- 17 (b) the responsible entity of the scheme has given notice of the
- 18 resolution in accordance with section 252M (member's
- 19 resolutions).

20 **36 Subsection 253J(2)**

21 Repeal the subsection, substitute:

- 22 (2) Any other resolution put to the vote at a meeting of a registered
- 23 scheme's members may be decided on a show of hands unless a
- 24 poll is demanded.
- 25 (2A) A resolution mentioned in subsection (1A) or (2) is passed on a
- 26 poll if it has been passed by more than 50% of the votes cast by
- 27 members entitled to vote on the resolution.

28 **37 Part 2G.5 (heading)**

29 Repeal the heading, substitute:

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1 **Part 2G.5—Electronic recording and keeping of** 2 **minute books**

3 **38 Divisions 1, 2 and 3 of Part 2G.5**

4 Repeal the Divisions.

5 **39 At the end of Chapter 2G**

6 Add:

7 **Part 2G.7—Independent reports on polls** 8

9 **253T Application of Part**

10 This Part applies:

- 11 (a) in relation to a company, if the company is listed; and
- 12 (b) in relation to a registered scheme, if the scheme is listed.

13 **253U Company members' rights to request observer on poll**

14 (1) Members of a company with at least 5% of the votes that may be
15 cast at a meeting of the company's members may request the
16 company to appoint an independent person to observe the conduct
17 of a poll at the meeting.

18 (2) The request must:

- 19 (a) be in writing; and
- 20 (b) identify the poll to which it relates; and
- 21 (c) be made no later than 5 business days before the day the
22 meeting is held.

23 (3) A company commits an offence if:

- 24 (a) the company receives a request under subsection (1); and
- 25 (b) the company fails to take reasonable steps to ensure that an
26 independent person observes the conduct of the poll to which
27 the request relates.

28 Note: Failure to comply with this subsection is an offence (see
29 subsection 1311(1)).

30 (4) An offence based on subsection (3) is an offence of strict liability.

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- 1 (5) A company that appoints an independent person for the purposes of
2 this section is liable to pay the independent person's fees.
- 3 (6) To avoid doubt, an independent person appointed for the purposes
4 of this section may be an auditor or a registry service provider
5 (including an auditor or a registry service provider of the company
6 concerned), unless the relevant poll concerns an issue relating to
7 the person.

8 **253V Company members' rights to request report on poll**

- 9 (1) Members of a company with at least 5% of the votes that may be
10 cast at a meeting of the company's members may request the
11 company to appoint an independent person to prepare a report on
12 the validity of a poll at the meeting.
- 13 (2) The request must:
14 (a) be in writing; and
15 (b) identify the poll to which it relates; and
16 (c) be made no later than 5 business days after the day the
17 meeting is held.
- 18 (3) To avoid doubt, the request may be made before the meeting is
19 held.
- 20 (4) A company commits an offence if:
21 (a) the company receives a request under subsection (1); and
22 (b) the company fails to take reasonable steps to:
23 (i) ensure that an independent person prepares a report on
24 the validity of the poll to which the request relates; and
25 (ii) ensure that a copy of the report is made readily available
26 to the members of the company within a reasonable
27 time after the request is received.
- 28 Note: Failure to comply with this subsection is an offence (see
29 subsection 1311(1)).
- 30 (5) An offence based on subsection (4) is an offence of strict liability.
- 31 (6) A company that appoints an independent person for the purposes of
32 this section is liable to pay the person's fees to the person.
- 33 (7) To avoid doubt, an independent person appointed for the purposes
34 of this section may be an auditor or a registry service provider
35 (including an auditor or a registry service provider of the company

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concerned), unless the relevant poll concerns an issue relating to the person.

253W Registered scheme members' rights to request observer on poll

(1) Members of a registered scheme with at least 5% of the votes that may be cast at a meeting of the scheme's members may request the responsible entity of the scheme to appoint an independent person to observe the conduct of a poll at the meeting.

(2) The request must:

(a) be in writing; and

(b) identify the poll to which it relates; and

(c) be made no later than 5 business days before the day the meeting is held.

(3) A responsible entity of a registered scheme commits an offence if:

(a) the responsible entity receives a request under subsection (1); and

(b) the responsible entity fails to take reasonable steps to ensure that an independent person observes the conduct of the poll to which the request relates.

Note: Failure to comply with this subsection is an offence (see subsection 1311(1)).

(4) An offence based on subsection (3) is an offence of strict liability.

(5) A responsible entity of a registered scheme that appoints an independent person for the purposes of this section is liable to pay the person's fees to the person.

(6) To avoid doubt, an independent person appointed for the purposes of this section may be an auditor or a registry service provider (including an auditor or a registry service provider of the registered scheme concerned), unless the relevant poll concerns an issue relating to the person.

253X Registered scheme members' rights to request report on poll

(1) Members of a registered scheme with at least 5% of the votes that may be cast at a meeting of the scheme's members may request the responsible entity of the scheme to appoint an independent person to prepare a report on the validity of a poll at the meeting.

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- 1 (2) The request must:
2 (a) be in writing; and
3 (b) identify the poll to which it relates; and
4 (c) be made no later than 5 business days after the day the
5 meeting is held.
- 6 (3) To avoid doubt, the request may be made before the meeting is
7 held.
- 8 (4) A responsible entity of a registered scheme commits an offence if:
9 (a) the responsible entity receives a request under subsection (1);
10 and
11 (b) the responsible entity fails to take reasonable steps to:
12 (i) ensure that an independent person prepares a report on
13 the validity of the poll to which the request relates; and
14 (ii) ensure that a copy of the report is made readily available
15 to the members of the scheme within a reasonable time
16 after the request is received.
- 17 Note: Failure to comply with this subsection is an offence (see
18 subsection 1311(1)).
- 19 (5) An offence based on subsection (4) is an offence of strict liability.
- 20 (6) A responsible entity of a registered scheme that appoints an
21 independent person for the purposes of this section is liable to pay
22 the independent person's fees.
- 23 (7) To avoid doubt, an independent person appointed for the purposes
24 of this section may be an auditor or a registry service provider
25 (including an auditor or a registry service provider of the registered
26 scheme concerned), unless the relevant poll concerns an issue
27 relating to the person.

28 **253Y Right of independent person to information**

29 *Right to information*

- 30 (1) An independent person appointed for the purposes of section 253V
31 or 253X in relation to a poll may make a request for any
32 information that the person reasonably considers is necessary for
33 the purposes of preparing a report on the validity of the poll.
- 34 (2) A company commits an offence if:

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- 1 (a) the company receives a request for information under
2 subsection (1); and
3 (b) the company fails to take reasonable steps to provide the
4 information to the independent person within a reasonable
5 time after receiving the request.

6 Note: Failure to comply with this subsection is an offence (see
7 subsection 1311(1)).

- 8 (3) A responsible entity of a registered scheme commits an offence if:
9 (a) the responsible entity receives a request for information
10 under subsection (1); and
11 (b) the responsible entity fails to take reasonable steps to provide
12 the information to the independent person within a
13 reasonable time after receiving the request.

14 Note: Failure to comply with this subsection is an offence (see
15 subsection 1311(1)).

- 16 (4) An offence based on subsection (2) or (3) is an offence of strict
17 liability.

18 **253Z Record-keeping**

- 19 (1) A company commits an offence if:
20 (a) the company receives a report on the validity of a poll from
21 an independent person appointed for the purposes of
22 section 253V in relation to the poll; and
23 (b) the company fails to keep a copy of the report.

24 Note: Failure to comply with this subsection is an offence (see
25 subsection 1311(1)).

- 26 (2) A responsible entity of a registered scheme commits an offence if:
27 (a) the responsible entity receives a report on the validity of a
28 poll from an independent person appointed for the purposes
29 of section 253X in relation to the poll; and
30 (b) the responsible entity fails to keep a copy of the report.

31 Note: Failure to comply with this subsection is an offence (see
32 subsection 1311(1)).

- 33 (3) An offence based on subsection (1) or (2) is an offence of strict
34 liability.

35 **40 Before paragraph 1311(1A)(a)**

36 Insert:

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1 (aa) Part 1.2AA;

2 **41 Subsection 1322(3A)**

3 Repeal the subsection, substitute:

4 (3A) If members who are entitled to attend a meeting of members do not
5 have, as a whole, a reasonable opportunity to participate in the
6 meeting or in a proceeding at the meeting, the meeting will only be
7 invalid on that ground if:

8 (a) the Court is of the opinion that:

9 (i) a substantial injustice has been caused or may be
10 caused; and

11 (ii) the injustice cannot be remedied by any order of the
12 Court; and

13 (b) the Court declares the meeting or proceeding invalid.

14 **42 After subsection 1345(3)**

15 Insert:

16 *Giving document in physical form*

17 (3A) If the determination specifies that the document, or documents in
18 that class, may be given in accordance with this subsection, then
19 the document may be given in physical form.

20 **43 Paragraph 1345(5)(c)**

21 Omit “(6) and (7)”, substitute “(6), (6A) and (7)”.

22 **44 After subsection 1345(6)**

23 Insert:

24 (6A) ASIC may specify that the document, or documents in that class,
25 may be given in accordance with subsection (3A) (giving
26 document in physical form), if ASIC considers that it may be
27 unreasonable to expect the specified entity, or entities in the
28 specified class, to give the document, or documents in the specified
29 class, in an electronic form because of a situation that is beyond the
30 control of the entity, or the entities in the class.

31 **45 Subsection 1345(11)**

32 Omit “in a physical form”, substitute “in a particular form”.

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46 At the end of section 1345

Add:

- (12) This section applies to a requirement or permission to give a document, whether the expression *give*, *send* or *serve*, or any other expression, is used.

47 At the end of section 1679A

Add:

Note: The amendments relating to meetings made by Schedule 1 to the *Treasury Laws Amendment (2021 Measures No. 1) Act 2021* are superseded by the amendments made by Schedule 1 to the *Treasury Laws Amendment (Measures for Consultation) Act 2021* (see section 1687A of this Act).

48 Sections 1679E and 1679F

Repeal the sections.

49 In the appropriate position in Chapter 10

Insert:

Part 10.60—Application and transitional provisions relating to Schedule 1 to the Treasury Laws Amendment (Measures for Consultation) Act 2021

1687 Definitions

In this Part:

amending Schedule means Schedule 1 to the *Treasury Laws Amendment (Measures for Consultation) Act 2021*.

commencement day means the day on which the amending Schedule commences.

1687A Application—Signing of documents

Sections 127 and 129, as amended by Schedule 1 to the *Treasury Laws Amendment (Measures for Consultation) Act 2021*, and Division 1 of Part 1.2AA, as inserted by that Schedule, apply in

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1 relation to the signing of a document on or after the
2 commencement day.

3 **1687B Application—meetings**

4 (1) The amendments made by the amending Schedule apply in relation
5 to:

6 (a) a meeting of the members of a company or a registered
7 scheme; or

8 (b) a meeting of the directors of a company (including meetings
9 of a committee of directors);

10 if notice of the meeting is given on or after the commencement
11 day.

12 (2) The amendments made by the amending Schedule apply in relation
13 to any document that is required or permitted to be given under this
14 Act that relates to a resolution to be considered by the members of
15 a company without a meeting if the document is given on or after
16 the commencement day.

17 (3) Despite subsection (1), the amendments made by items 19, 23 and
18 32 of the amending Schedule, and the repeal of Division 2 of
19 Part 2G.5 by item 38 of that Schedule, do not apply in relation to
20 the meeting if:

21 (a) before the commencement day, notice of the meeting is given
22 to at least one person entitled to attend the meeting; and

23 (b) the meeting is held before 1 April 2022.

24 **1687C Transitional—elections to receive documents in hard copy** 25 **made before the commencement day**

26 (1) This section applies to an election, by a member of a company or
27 registered scheme to receive documents in hard copy only, that is
28 in force under section 253RB or 253RC of this Act immediately
29 before the commencement day.

30 (2) Despite the repeal of those sections by the amending Schedule, the
31 election continues in force on and after the commencement day as
32 if it were an election to receive those documents in physical form
33 under section 110E of this Act, as inserted by the amending
34 Schedule.

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1687D Application—other elections made before commencement

- 1
2 (1) This section applies if:
3 (a) a member of a company or registered scheme gave notice
4 (whether or not in writing) before the commencement day to
5 the company, or the responsible entity of the registered
6 scheme, to the effect that the member elects to receive one or
7 more classes of document in physical form, or in electronic
8 form; and
9 (b) some or all of the documents in those classes are documents
10 to which Division 2 of Part 1.2AA, as inserted by the
11 amending Schedule, applies (the *covered documents*); and
12 (c) the member is the recipient in relation to the covered
13 documents under that Division; and
14 (d) the member had not withdrawn the election before the
15 commencement day.
- 16 (2) An election of the member under section 110E, as inserted by the
17 amending Schedule, to receive the covered documents in physical
18 form or in electronic form (corresponding to the election
19 mentioned in paragraph (1)(a)) is taken to be in force on and after
20 the commencement day.
- 21 (3) Subsection (2) has effect subject to paragraph 110E(3)(b)
22 (withdrawal of election).

23 1687E Review of operation of laws

- 24 (1) The Minister must cause a review to be undertaken of the operation
25 of this Act, as in force immediately after the commencement of this
26 section, resulting from the amendments made by:
27 (a) Schedule 1 to the *Treasury Laws Amendment (2021*
28 *Measures No. 1) Act 2021*; and
29 (b) Schedule 1 to the *Treasury Laws Amendment (Measures for*
30 *Consultation) Act 2021*.
- 31 (2) The review must be conducted no later than the earliest practicable
32 day after the end of 2 years after this section commences.
- 33 (3) The Minister must cause one or more written reports about the
34 review to be prepared.
- 35 (4) If there is more than one report under subsection (3), each of those
36 reports need not deal with the operation of all the amendments

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1 mentioned in subsection (1). However, the reports as a whole must
2 deal with all of those amendments.

3 (5) The Minister must cause a copy of a report under subsection (3) to
4 be tabled in each House of the Parliament within 15 sitting days of
5 that House after the report is given to the Minister.

6 **50 In the appropriate position in Schedule 3**

7 Insert:

8

Subsection 110F(3)	30 penalty units
Subsection 110G(3)	30 penalty units
Subsection 110H(2)	30 penalty units
Subsection 110J(2)	30 penalty units
Subsection 110K(1)	30 penalty units
Subsection 253U(3)	40 penalty units
Subsection 253V(4)	40 penalty units
Subsection 253W(3)	40 penalty units
Subsection 253X(4)	40 penalty units
Subsection 253Y(2)	40 penalty units
Subsection 253Y(3)	40 penalty units
Subsection 253Z(1)	40 penalty units
Subsection 253Z(2)	40 penalty units

9