

Market Conduct Division
The Treasury

Via email: businesscomms@treasury.gov.au



14 July 2021

To whom it may concern,

Re: Using technology to hold meetings and sign and send documents

Thank you for the opportunity to comment on the draft legislation to allow use of technology for meetings and signing and sending documents by companies.

The Business Council of Co-operatives and Mutuals (BCCM) is the national peak body for co-operative and mutual enterprises in Australia. Eight in 10 Australians are members of at least one co-operative or mutual ([National Mutual Economy Report 2021](#)).

The BCCM's membership includes co-operative and mutual enterprises that are registered as companies under the Corporations Act. These co-operative and mutual companies are democratically owned and controlled by members, who are drawn from the stakeholders of the business: individual or small business customers, suppliers, employees or a community of interest. Some of these co-operatives and mutuals are owned by millions of members with many having memberships spread across the towns, cities and regional areas of Australia.

Ongoing engagement and democratic decision-making by members through general meetings is particularly important for co-operative and mutual companies. Therefore, **we support the implementation of this draft legislation to provide a permanent and clear basis for the use of technology to hold meetings, both as a response to COVID conditions and as a means for ongoing increased engagement with members through hybrid and virtual meeting formats.**

Our only caveat is that care should be taken to ensure implementation of these changes does not interrupt any reliance by companies in the upcoming AGM season on ASIC's "no action" policy (for example, for companies who have not yet implemented changes to their constitution to allow for hybrid or virtual meetings and are therefore relying on the "no action" policy for their meetings this year).

We would be pleased to provide further information.

Yours faithfully,

A handwritten signature in black ink, appearing to read "Melina Morrison".

Melina Morrison
Chief Executive Officer