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Market Analysis and Deregulation Unit
Market Conduct Division
The Treasury
Langton Crescent
PARKES ACT 2600

By: mbcomms@treasury.gov.au

Submission from Link Group (Link) in response to ED – Treasury Laws Amendment (*Modernising Business Communications*) Bill 2021 – Improving the Technology Neutrality of Treasury Portfolio Laws

Link Group (Link) is pleased to provide feedback to the exposure draft consultation paper, Modernising Business Communications, Improving the Technology Neutrality of Treasury Portfolio Laws

Link Group's subsidiary, Link Market Services Limited as a share registrar, handles the recording of close to 25% of all shares listed on the Australian Securities Exchange (ASX) servicing over 40% of the ASX top 200 companies. Company Matters Pty Limited, another Link Group subsidiary, provides governance, company secretarial and legal support to over 400 clients each year. During 2021, we delivered more than 450 virtual meetings to our clients in Australia, thanks in large part to the relief measures introduced by Treasury to enable shareholder engagement during a difficult year.

As per our submission dated 26 February 2021 and recent engagement with your office Link is very keen to see and champion change surrounding the burden that exists for both bidder and target in a takeover situation and the consequential downstream impacts on investors. Link is therefore pleased that the ED recognises the need for change and we applaud the introduction of new laws and the expansion of the use of electronic communications including for takeovers Chapters 6 to 6D as well as the additional Chapters 2A to 2M, 5 to 5D, 6D, 8, 8A, 9 and Schedule 2.

We are supportive of permanent change and the greater use of electronic communications and any technology that provides flexibility to our clients, and their shareholders.

Link in its own right and on behalf of its clients strongly supports use of digital communications and technology solutions to promote increased industry participation and engagement and welcomes the removal of legal impediments to allow for current and future digital and technology led solutions, where appropriate. The advancement of digital communications supported by legislative change as outlined in current exposure draft will create a more efficient market, that promotes long term business efficiency for Australian companies, enhance investor experiences, reduce operating costs, and minimise the overall environmental impacts.

We welcome the opportunity to participate in any further discussions and invite Treasury to contact us to discuss our position and response in more detail if required.

Yours sincerely,

A handwritten signature in black ink that reads "Lysa McKenna".

Lysa McKenna
CEO Corporate Markets, APAC
Link Group Limited