



# Corporations Act 1989

No. 109, 1989

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This compilation is in 5 volumes

**Volume 1:** sections 1-82, Corporations Law sections 1-111J,  
Part 1.5—Small Business Guide

**Volume 2:** section 82, Corporations Law sections 112-451D

**Volume 3:** section 82, Corporations Law sections 459A-864

**Volume 4:** section 82, Corporations Law sections 865-1273

**Volume 5:** **section 82, Corporations Law sections 1274-1465,  
Schedules 2, 3 and 4, Endnotes**

Each volume has its own contents

**Section 82 of the *Corporations Act 1989* includes the Corporations Law.  
The Corporations Law appears in this compilation as part of the Act.**

Prepared by the Office of Parliamentary Counsel, Canberra

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## About this compilation

This is a compilation of the *Corporations Act 1989* that shows the text of the law as amended and in force on 17 June 1999 (the *compilation date*).

The notes at the end of this compilation (the *endnotes*) include information about amending laws and the amendment history of provisions of the compiled law.

### Uncommenced amendments

The effect of uncommenced amendments is not shown in the text of the compiled law. Any uncommenced amendments affecting the law are accessible on the Register ([www.legislation.gov.au](http://www.legislation.gov.au)). The details of amendments made up to, but not commenced at, the compilation date are underlined in the endnotes. For more information on any uncommenced amendments, see the Register for the compiled law.

### Application, saving and transitional provisions for provisions and amendments

If the operation of a provision or amendment of the compiled law is affected by an application, saving or transitional provision that is not included in this compilation, details are included in the endnotes.

### Editorial changes

For more information about any editorial changes made in this compilation, see the endnotes.

### Presentational changes

The *Legislation Act 2003* provides for First Parliamentary Counsel to make presentational changes to a compilation. Presentational changes are applied to give a more consistent look and feel to legislation published on the Register, and enable the user to more easily navigate those documents.

### Modifications

If the compiled law is modified by another law, the compiled law operates as modified but the modification does not amend the text of the law. Accordingly, this compilation does not show the text of the compiled law as modified. For more information on any modifications, see the Register for the compiled law.

### Self-repealing provisions

If a provision of the compiled law has been repealed in accordance with a provision of the law, details are included in the endnotes.

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*NOTE: Section 82 of the Corporations Act 1989 contains the Corporations Law. The material in this volume is a continuation of section 82 of the Corporations Act 1989 and the Corporations Law from the previous volume.*

## **Chapter 9—Miscellaneous**

### **Part 9.1—Registers and registration of documents**

#### **1274 Registers**

- (1) The Commission shall, subject to this Law, keep such registers as it considers necessary in such form as it thinks fit.
- (2) A person may:
  - (a) inspect any document lodged with the Commission, not being:
    - (iaa) a notice lodged under subsection 242AA(3);
      - (i) an application under section 1279;
    - (ia) a document lodged under a provision of Chapter 7 (other than subsection 776(2B), section 1001B or Part 7.12 or 7.13) or Chapter 8;
    - (ii) a document lodged under section 1287 or 1288;
    - (iii) a document lodged under paragraph 1296(2)(b);
    - (iv) a report made or lodged under section 422, 438D, 452 or 533; or
    - (v) a document that has been destroyed or otherwise disposed of;
  - (b) require a certificate of the registration of a company or any other certificate authorised by this Law to be given by the Commission; or
  - (c) require a copy of or extract from any document that the person is entitled to inspect pursuant to paragraph (a) or any

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certificate referred to in paragraph (b) to be given, or given and certified, by the Commission.

- (2A) For the purposes of subsection (2), a document given to the Commission under subsection 776(2B) is taken to be a document lodged with the Commission.
- (3) If a reproduction or transparency of a document or certificate is produced for inspection, a person is not entitled pursuant to paragraph (2)(a) to require the production of the original of that document or certificate.
- (4) The reference in paragraph (2)(c) to a document or certificate includes, where a reproduction or transparency of that document or certificate has been incorporated with a register kept by the Commission, a reference to that reproduction or transparency and, where such a reproduction or transparency has been so incorporated, a person is not entitled pursuant to that paragraph to a copy of or extract from the original of that document or certificate.
- (4A) A person is not entitled under paragraph (2)(a) to require the production of the original of a document or certificate if the Commission keeps by means of a mechanical, electronic or other device a record of information set out in the document or certificate and:
- (a) the Commission produces to the person for inspection a writing that sets out what purports to be the contents of the document or certificate; or
  - (b) the Commission causes to be displayed for the person what purports to be the contents of the document or certificate and, as at the time of the displaying, the person has not asked for the production of a writing of the kind referred to in paragraph (a).
- (4B) Where:
- (a) a person makes under paragraph (2)(c) a requirement that relates to a document or certificate; and

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- (b) the Commission keeps by means of a mechanical, electronic or other device a record of information set out in the document or certificate; and
  - (c) pursuant to that requirement, the Commission gives a writing or document that sets out what purports to be the contents of:
    - (i) the whole of the document or certificate; or
    - (ii) a part of the document or certificate;then, for the purposes of that paragraph, the Commission shall be taken to have given, pursuant to that requirement:
    - (d) if subparagraph (c)(i) applies—a copy of the document or certificate; or
    - (e) if subparagraph (c)(ii) applies—an extract from the document or certificate setting out that part of it.
- (4C) Where:
- (a) the requirement referred to in paragraph (4B)(a) includes a requirement that the copy or extract be certified; and
  - (b) pursuant to that requirement, the Commission gives a writing or document as mentioned in paragraph (4B)(c);
- then:
- (c) the Commission may certify that the writing or document sets out the contents of the whole or part of the document or certificate, as the case requires; and
  - (d) the writing or document is, in a proceeding in a court, admissible as *prima facie* evidence of the information contained in it.
- (5) A copy of or extract from any document lodged with the Commission, and certified by the Commission, is, in any proceeding, admissible in evidence as of equal validity with the original document.
- (6) The reference in subsection (5) to a document includes, where a reproduction or transparency of that document has been incorporated with a register kept by the Commission, a reference to that reproduction or transparency.

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- (7) In any proceeding:
- (a) a certificate by the Commission that, at a date or during a period specified in the certificate, no company was registered under this Law by a name specified in the certificate shall be received as *prima facie* evidence that at that date or during that period, as the case may be, no company was registered by that name under this Law; and
  - (b) a certificate by the Commission that a requirement of this Law specified in the certificate:
    - (i) had or had not been complied with at a date or within a period specified in the certificate; or
    - (ii) had been complied with at a date specified in the certificate but not before that date;shall be received as *prima facie* evidence of matters specified in the certificate; and
  - (c) a certificate by the Commission that, during a period specified in the certificate, a particular company was registered, or taken to be registered, under this Law is to be received as *prima facie* evidence that, during that period, that company was registered under this Law.
- (7A) A certificate issued by ASIC stating that a company has been registered under the Corporations Law of any jurisdiction is conclusive evidence that:
- (a) all requirements of that Law for its registration have been complied with; and
  - (b) the company was duly registered as a company under that Law on the date specified in the certificate.
- (8) If the Commission is of opinion that a document submitted for lodgment:
- (a) contains matter contrary to law;
  - (b) contains matter that, in a material particular, is false or misleading in the form or context in which it is included;
  - (c) because of an omission or misdescription has not been duly completed;
  - (d) contravenes this Law; or

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- (e) contains an error, alteration or erasure;  
the Commission may refuse to register or receive the document and may request:
  - (f) that the document be appropriately amended or completed and resubmitted;
  - (g) that a fresh document be submitted in its place; or
  - (h) where the document has not been duly completed, that a supplementary document in the prescribed form be lodged.
- (9) The Commission may require a person who submits a document for lodgment to produce to the Commission such other document, or to furnish to the Commission such information, as the Commission thinks necessary in order to form an opinion whether it may refuse to receive or register the first-mentioned document.
- (10) The Commission may, if in the opinion of the Commission it is no longer necessary or desirable to retain them, destroy or dispose of:
  - (a) in relation to a body corporate:
    - (i) any return of allotment of shares for cash that has been lodged for not less than 2 years;
    - (ii) any annual return or balance-sheet that has been lodged for not less than 7 years or any document creating or evidencing a charge, or the complete or partial satisfaction of a charge, where a memorandum of satisfaction of the charge has been registered for not less than 7 years; or
    - (iii) any other document (other than the constitution or any other document affecting it) that has been lodged or registered for not less than 15 years;
  - (b) in relation to a body corporate that has been dissolved or deregistered for 15 years or more—any document lodged or registered; or
  - (c) any document a transparency of which has been incorporated with a register kept by the Commission.
- (11) If a body corporate or other person, having made default in complying with:

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- (a) any provision of this Law or of any other law that requires the lodging in any manner of any return, account or other document or the giving of notice to the Commission of any matter; or
  - (b) any request of the Commission to amend or complete and resubmit any document or to submit a fresh document;
- fails to make good the default within 14 days after the service on the body or person of a notice requiring it to be done, a court may, on an application by any member or creditor of the body or by the Commission, make an order directing the body or any officer of the body or the person to make good the default within such time as is specified in the order.
- (12) Any such order may provide that all costs of and incidental to the application shall be borne by the body or by any officers of the body responsible for the default or by the person.
  - (13) A person shall not contravene an order made under subsection (11).
  - (14) Nothing in this section prejudices the operation of any law imposing penalties on a body corporate or its officers or on another person in respect of a default mentioned in subsection (11).
  - (15) Where information about a person is included on a register kept by the Commission, the Commission may at any time, in writing, require that person to give the Commission specified information about the person, being information of the kind included on that register.
  - (16) The person must provide the information within such reasonable period, and in such form, as are specified by the Commission.
  - (17) Without limiting the generality of subsection (1), the Commission may use a register, or information obtained from a register, kept by the NCSC or by an authority of this jurisdiction, as the basis of a register to be kept by the Commission.
  - (18) References in this Law to documents lodged, made or otherwise dealt with under a provision of this Law include references to

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The Corporations Law—Section 1274A

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documents lodged, made or otherwise dealt with under a corresponding provision of a previous law, to the extent that such documents have been incorporated in a register kept by the Commission.

**1274A Obtaining information from certain registers**

(1) In this section:

*data processor* means a mechanical, electronic or other device for the processing of data.

*register* means a register kept by the Commission under this Law.

*search* includes inspect.

- (2) The Commission may permit a person to search, otherwise than by using a data processor, a prescribed register.
- (3) The Commission may permit a person to search a prescribed register by using a data processor in order to obtain prescribed information from the register.
- (4) The Commission may make available to a person prescribed information (in the form of a document or otherwise) that the Commission has obtained from a prescribed register by using a data processor.
- (5) Nothing in this section limits:
- (a) a power or function that the Commission has apart from this section; or
  - (b) a right that a person has apart from this section.

**1274B Use, in court proceedings, of information from Commission's national database**

(1) In this section:

*data processor* means a mechanical, electronic or other device for processing data.

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- (2) In a proceeding in a court, a writing that purports to have been prepared by the Commission is admissible as *prima facie* evidence of the matters stated in so much of the writing as sets out what purports to be information obtained by the Commission, by using a data processor, from the national database. In other words, the writing is proof of such a matter in the absence of evidence to the contrary.
- (3) A writing need not bear a certificate or signature in order to be taken to purport to have been prepared by the Commission.
- (4) Nothing in this section limits, or is limited by, section 1274 or 1274A.

**1275 Relodging of lost registered documents**

- (1) Where a document forming part of the constitution of, or any other document relating to, a body corporate has, since being lodged, been lost or destroyed, a person may apply to the Commission for leave to lodge a copy of the document as originally lodged.
- (2) Where such an application is made, the Commission may direct that notice of the application be given to such persons and in such manner as it thinks fit.
- (3) Whether or not an application has been made to the Commission under subsection (1), the Commission, upon being satisfied:
  - (a) that an original document has been lost or destroyed;
  - (b) of the date of the lodging of that document; and
  - (c) that a copy of that document produced to the Commission is a correct copy;may certify upon the copy that it is so satisfied and grant leave for the copy to be lodged in the manner required by law in respect of the original.
- (4) Upon the lodgment the copy has, and shall be deemed to have had from such date as is mentioned in the certificate as the date of the lodging of the original, the same force and effect for all purposes as the original.



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- (5) A decision of the Tribunal varying or setting aside a decision of the Commission to certify and grant leave under subsection (3) may be lodged with the Commission and shall be registered by it, but no payments, contracts, dealings, acts or things made, had or done in good faith before the registration of the Tribunal's decision and upon the faith of and in reliance upon the certificate shall be invalidated or affected by the Tribunal's decision.
- (6) Where a transparency of a document referred to in subsection (1) has been incorporated with a register kept by the Commission and is lost or destroyed as referred to in that subsection, this section applies as if the document of which it is a transparency had been so lost or destroyed.

## Part 9.2—Registration of auditors and liquidators

### Division 1—Interpretation

#### 1276 Interpretation

In this Part, unless the contrary intention appears:

*body corporate* includes a Part 5.7 body.

*decision*, in relation to the Board, means, in Division 3, a decision of the Board under that Division and includes a refusal to exercise a power under section 1292.

*registered* means registered under Division 2.

#### 1277 Effect on other laws

This Part is not intended to exclude or limit the operation of another law of this jurisdiction that can operate concurrently with it.

## **Division 2—Registration**

### **1278 Auditor or liquidator registered under corresponding previous law**

For the purposes of this Law, where, immediately before the commencement of this section, a person was registered as an auditor, as a liquidator, as a liquidator of a specified body corporate, or as an official liquidator, under a previous law of this jurisdiction corresponding to this Division (whether or not the person's registration was suspended at that commencement), the Commission is taken to have registered the person, at that commencement, under this Division as an auditor, as a liquidator, as a liquidator of that body, or as an official liquidator, as the case may be.

### **1279 Application for registration as auditor or liquidator**

- (1) A natural person may make an application to the Commission:
  - (a) for registration as an auditor;
  - (b) for registration as a liquidator; or
  - (c) for registration as a liquidator of a specified body corporate, being a body corporate that is to be wound up under this Law.
- (2) An application under this section shall be made in writing as prescribed and shall contain such information as is prescribed.
- (3) An application that was duly made to the NCSC, before the commencement of this section, under a previous law of this jurisdiction corresponding to subsection (1), and that the NCSC had not dealt with before that commencement, is taken to be an application duly made to the Commission under this section.

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**1280 Registration of auditors**

- (2) Subject to this section, where an application for registration as an auditor is made under section 1279, the Commission shall grant the application and register the applicant as an auditor if:
- (a) the applicant:
    - (i) is a member of the The Institute of Chartered Accountants in Australia, the Australian Society of Certified Practising Accountants or any other prescribed body;
    - (ii) holds a degree, diploma or certificate from a prescribed university or another prescribed institution in Australia and has passed examinations in such subjects, under whatever name, as the appropriate authority of the university or other institution certifies to the Commission to represent a course of study in accountancy (including auditing) of not less than 3 years duration and in commercial law (including company law) of not less than 2 years duration; or
    - (iii) has other qualifications and experience that, in the opinion of the Commission, are equivalent to the qualifications mentioned in subparagraph (i) or (ii);
  - (b) the Commission is satisfied that the applicant has had such practical experience in auditing as is prescribed; and
  - (c) the Commission is satisfied that the applicant is capable of performing the duties of an auditor and is otherwise a fit and proper person to be registered as an auditor;
- but otherwise the Commission shall refuse the application.
- (3) The Commission shall not register as an auditor a person who is subject to a section 229 prohibition, a section 230 order, a section 599 order, a section 600 notice or a civil penalty disqualification.
- (4) Subject to subsection (8), the Commission may refuse to register as an auditor a person who is not resident in Australia.

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- (5) Where the Commission grants an application by a person for registration as an auditor, the Commission shall cause to be issued to the person a certificate by the Commission stating that the person has been registered as an auditor and specifying the day on which the application was granted.
- (7) A registration under this section shall be deemed to have taken effect at the beginning of the day specified in the certificate as the day on which the application for registration was granted and remains in force until:
  - (a) the registration is cancelled by the Commission or the Board;  
or
  - (b) the person who is registered dies.
- (8) The Commission shall not refuse to register a person as an auditor unless the Commission has given the person an opportunity to appear at a hearing before the Commission and to make submissions and give evidence to the Commission in relation to the matter.
- (9) Where the Commission refuses an application by a person for registration as an auditor, the Commission shall, not later than 14 days after the decision, give to the person a notice in writing setting out the decision and the reasons for it.

**1281 Auditor-General deemed to be registered as auditor**

A person who holds office as, or is for the time being exercising the powers and performing the duties of:

- (a) the Auditor-General; or
- (b) the Auditor-General of a State or Territory;

shall be deemed, despite any other provision of this Part, to be registered as an auditor.

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**1282 Registration of liquidators**

- (2) Subject to this section, where an application for registration as a liquidator is made under section 1279, the Commission shall grant the application if:
- (a) the applicant:
    - (i) is a member of The Institute of Chartered Accountants in Australia, the Australian Society of Certified Practising Accountants or any other prescribed body;
    - (ii) holds a degree, diploma or certificate from a prescribed university or another prescribed institution in Australia and has passed examinations in such subjects, under whatever name, as the appropriate authority of the university or other institution certifies to the Commission to represent a course of study in accountancy of not less than 3 years duration and in commercial law (including company law) of not less than 2 years duration; or
    - (iii) has other qualifications and experience that, in the opinion of the Commission, are equivalent to the qualifications mentioned in subparagraph (i) or (ii);
  - (b) the Commission is satisfied as to the experience of the applicant in connection with the winding up of bodies corporate; and
  - (c) the Commission is satisfied that the applicant is capable of performing the duties of a liquidator and is otherwise a fit and proper person to be registered as a liquidator;
- but otherwise the Commission shall refuse the application.
- (3) Where an application for registration as a liquidator of a specified body corporate is made under section 1279, the Commission shall grant the application and register the applicant as a liquidator of that body if the Commission is satisfied that the applicant has sufficient experience and ability, and is a fit and proper person, to act as liquidator of the body, having regard to the nature of the property or business of the body and the interests of its creditors

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and contributories, but otherwise the Commission shall refuse the application.

- (4) The Commission shall not register as a liquidator, or as a liquidator of a specified body corporate, a person who is subject to a section 229 prohibition, a section 230 order, a section 599 order, a section 600 notice or a civil penalty disqualification.
- (5) Subject to subsection (10), the Commission may refuse to register as a liquidator or as a liquidator of a specified body corporate a person who is not resident in Australia.
- (6) Where:
  - (a) the Commission grants an application by a person for registration as a liquidator or as a liquidator of a specified body corporate; and
  - (b) the person has complied with the requirements of section 1284;the Commission shall cause to be issued to the person a certificate by the Commission:
  - (c) stating that the person has been registered as a liquidator or as a liquidator of a specified body corporate;
  - (d) specifying a day as the day of the beginning of the registration, being:
    - (i) the day on which the Commission granted the application; or
    - (ii) the day on which the person complied with the requirements of section 1284;whichever was the later; and
  - (e) in the case of a person who is registered under subsection (3) as a liquidator of a specified body corporate—setting out the name of that body.
- (8) The registration of a person as a liquidator under subsection (2) comes into force at the beginning of the day specified in the certificate as the day of the beginning of the registration and remains in force until:

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- (a) the registration is cancelled by the Commission or by the Board; or
  - (b) the person dies.
- (9) The registration of a person as a liquidator of a specified body corporate under subsection (3) comes into force at the beginning of the day specified in the certificate as the day of the beginning of the registration and remains in force until:
- (a) the registration is cancelled by the Commission or by the Board;
  - (b) the person dies; or
  - (c) the body corporate is dissolved or deregistered.
- (10) The Commission shall not refuse to register a person as a liquidator, or as a liquidator of a specified body corporate, unless the Commission has given the person an opportunity to appear at a hearing before the Commission and to make submissions and give evidence to the Commission in relation to the matter.
- (11) Where the Commission refuses an application by a person for registration as a liquidator, or as a liquidator of a specified body corporate, the Commission shall, not later than 14 days after the decision, give to the person notice in writing setting out the decision and the reasons for it.

**1283 Registration of official liquidators**

- (1) The Commission may register as an official liquidator a natural person who is a registered liquidator.
- (2) A person who is registered as an official liquidator is entitled, upon request, to be issued with a certificate of his or her registration.
- (3) The Commission may register under subsection (1) as official liquidators as many registered liquidators as it thinks fit.



### **1284 Security to be given by liquidators**

- (1) Where the Commission grants an application by a person for registration as a liquidator or as a liquidator of a specified body corporate, the person shall lodge and maintain with the Commission a security for the due performance of his or her duties as such a liquidator in such form and for such amount as is, from time to time, determined by the Commission in relation to that liquidator and with such surety or sureties (if any) as the Commission, from time to time, requires.
- (2) Where a security is lodged in accordance with subsection (1), the security may be applied by the Commission in such circumstances, for such purposes and in such manner as is prescribed.
- (3) The regulations may make provision in relation to:
  - (a) the discharge in whole or part by the Commission of securities lodged under this section; and
  - (b) the release by the Commission of sureties referred to in subsection (1) from all or any of their obligations as such sureties.

### **1284A Security given under previous law**

- (1) This section applies where, immediately before the commencement of this section, a person maintained a security, under a previous law of this jurisdiction corresponding to section 1284, with the local authority within the meaning of that previous law.
- (2) After that commencement, the security has effect, with such modifications as are prescribed or the circumstances require, as if:
  - (a) it were a security lodged and maintained in accordance with section 1284; and
  - (b) the Commission were substituted for the local authority as a party to the security; and
  - (c) a reference in the security to the local authority were a reference to the Commission.

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- (3) Without limiting subsection 1284(2), regulations for the purposes of that subsection may provide for the security to be applied in connection with an act done, an omission or event occurring, or a matter arising, before that commencement.

**1285 Register of Auditors**

- (1) The Commission shall cause a Register of Auditors to be kept for the purposes of this Law and shall cause to be entered in the Register in relation to a person who is registered as an auditor:
- (a) the name of the person;
  - (b) the day on which the application by that person for registration as an auditor was granted;
  - (c) the address of the principal place where the person practises as an auditor and the address of the other places (if any) at which he or she so practises;
  - (d) if the person practises as an auditor as a member of a firm or under a name or style other than his or her own name—the name of that firm or the name or style under which he or she so practises; and
  - (e) particulars of any suspension of the person's registration, under Division 2 or a corresponding previous law, as an auditor and of any action taken in respect of the person under, or under a previous law corresponding to, paragraph 1292(9)(a), (b) or (c);
- and may cause to be entered in the Register in relation to a person who is registered as an auditor such other particulars as the Commission considers appropriate.
- (2) Where a person ceases to be registered as an auditor, the Commission shall cause to be removed from the Register of Auditors the name of the person and any other particulars entered in the Register in relation to that person.
- (3) A person may inspect and make copies of, or take extracts from, the Register of Auditors.

## **1286 Registers of Liquidators and Official Liquidators**

- (1) The Commission shall cause a Register of Liquidators to be kept for the purposes of this Law and shall cause to be entered in the Register:
- (a) in relation to a person who is registered as a liquidator:
    - (i) the name of the person;
    - (ii) the day of the beginning of the registration of that person as a liquidator;
    - (iii) the address of the principal place where the person practises as a liquidator and the addresses of the other places (if any) at which he or she so practises;
    - (iv) if the person practises as a liquidator as a member of a firm or under a name or style other than his or her own name—the name of that firm or the name or style under which he or she so practises; and
    - (v) particulars of any suspension of the registration of the person as a liquidator, of any suspension of a registration of the person, under a previous law corresponding to Division 2, as a liquidator or as a liquidator of a specified body corporate, and of any action taken in respect of the person under paragraph 1292(9)(a), (b) or (c) or under a corresponding previous law; and
  - (b) in relation to a person who is registered as a liquidator of a specified body corporate:
    - (i) the name of the person;
    - (ii) the name of the body corporate;
    - (iii) the day of commencement of the registration of the person as a liquidator of the body corporate;
    - (iv) the address of the principal place where the person proposes to perform his or her functions as the liquidator of the body corporate;
    - (v) if the person practises a profession as a member of a firm or under a name or style other than his or her own name, being a profession by virtue of which he or she is

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qualified to be appointed as a liquidator of the body corporate—the name and address of that firm or the name or style under which he or she so practises; and

- (vi) particulars of any suspension or deemed suspension of the registration of the person as a liquidator of that body corporate, of any suspension of a registration of the person, under a previous law corresponding to Division 2, as a liquidator or as a liquidator of a specified body corporate, and of any action taken in respect of the person under paragraph 1292(9)(a), (b) or (c) or under a corresponding previous law;

and may cause to be entered in the Register in relation to a person who is registered as a liquidator, or as a liquidator of a specified body corporate, such other particulars as the Commission considers appropriate.

- (2) The Commission shall cause a Register of Official Liquidators to be kept for the purposes of this Law and shall cause to be entered in the Register the name, and such other particulars as the Commission considers appropriate, of any person registered as an official liquidator.
- (3) Where a person ceases to be registered as a liquidator, as a liquidator of a specified body corporate or as an official liquidator, the Commission shall cause to be removed from the Register of Liquidators or from the Register of Official Liquidators, as the case may be, the name of the person and any other particulars entered in that Register in relation to that person.
- (4) A person may inspect and make copies of, or take extracts from, the Register of Liquidators or the Register of Official Liquidators.

**1287 Notification of certain matters**

- (1) Where:
- (a) a person who is a registered company auditor ceases to practise as an auditor; or

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- (b) a change occurs in any matter particulars of which are required by paragraph 1285(1)(a), (c) or (d) to be entered in the Register of Auditors in relation to a person who is a registered company auditor;
- the person shall, not later than 21 days after the occurrence of the event concerned, lodge, in the prescribed form, particulars in writing of that event.
- (2) Where:
- (a) a person who is a registered liquidator ceases to practise as a liquidator; or
- (b) a change occurs in any matter particulars of which are required by subparagraph 1286(1)(a)(i), (iii) or (iv) to be entered in the Register of Liquidators in relation to a person who is a registered liquidator;
- the person shall, not later than 21 days after the occurrence of the event concerned, lodge, in the prescribed form, particulars in writing of that event.
- (3) Where:
- (a) a person who is registered as a liquidator of a specified body corporate ceases to act as a liquidator in the winding up of that body; or
- (b) a change occurs in any matter particulars of which are required by subparagraph 1286(1)(b)(i), (ii), (iv) or (v) to be entered in the Register of Liquidators in relation to a person who is registered as a liquidator of a specified body corporate;
- the person shall, not later than 21 days after the occurrence of the event concerned, lodge, in the prescribed form, particulars in writing of that event.
- (4) A person who is registered as an auditor, as a liquidator or as a liquidator of a specified corporate body shall, not later than 3 days after he or she becomes subject to a section 229 prohibition, a section 230 order, a section 599 order, a section 600 notice or a civil penalty disqualification, lodge, in the prescribed form, particulars in writing of the circumstances because of which he or

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she became subject to the section 229 prohibition, or of the section 230 order, section 599 order, section 600 notice or civil penalty disqualification, as the case may be.

**1288 Triennial statements by registered auditors and liquidators**

- (1) A person who is, under subsection 1278, taken to be registered as an auditor or liquidator under this Division must lodge a statement relating to the relevant period setting out such information as is prescribed.
- (2) A statement under subsection (1) must be lodged:
  - (a) within the period in which the person would have been required to lodge an equivalent statement under a corresponding provision of a previous law if this Law had not commenced; and
  - (b) within one month after the end of each subsequent relevant period.
- (3) A person who is a registered company auditor or registered liquidator (other than a person to whom subsection (1) applies) must, within one month after the end of:
  - (a) the period of 3 years beginning on the day on which the person's registration begins; and
  - (b) each subsequent period of 3 years;lodge a statement in respect of that period of 3 years setting out such information as is prescribed.
- (4) The Commission may, on the application of a registered company auditor or a registered liquidator made before the end of the period for lodging a statement under subsection (1) or (3), extend, or further extend, that period.
- (5) The Commission may, by notice in writing served on the person, require a person who is registered as a liquidator of a specified body corporate to lodge, within a period specified in the notice, a statement in respect of a period specified in the notice setting out such information as is prescribed.

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(6) In this section:

*relevant period*, in relation to a person who is taken to be registered as an auditor or liquidator under this Division, means:

- (a) the period starting before this Law commenced in respect of which the person would have been required to lodge a statement under corresponding to this section a previous law if this Law had not commenced; and
- (b) each subsequent period of 3 years.

**1289 Auditors and other persons to enjoy qualified privilege in certain circumstances**

(1) An auditor has qualified privilege in respect of:

- (a) any statement that he or she makes, orally or in writing, in the course of his or her duties as auditor;
- (b) any statement that he or she makes, orally or in writing, on a directors' report under section 298 or 306 or on any statement, report or other document that is deemed, for any purpose, to be part of the first-mentioned report; or
- (c) notifying ASIC of a matter under section 311.

(2) A person has qualified privilege in respect of:

- (a) the publishing of any document prepared by an auditor in the course of his or her duties and required by or under this Law to be lodged, whether or not the document has been lodged; or
- (b) the publishing of any statement made by an auditor as mentioned in subsection (1).

## Division 3—Cancellation or Suspension of Registration

### 1290 Cancellation at request of registered person

- (1) Where a person who is registered as an auditor, as a liquidator, as a liquidator of a specified body corporate or as an official liquidator requests the Commission to cancel his or her registration, the Commission may cancel the registration of that person as an auditor, as a liquidator, as a liquidator of that body corporate or as an official liquidator, as the case may be.
- (2) A decision of the Commission under subsection (1) to cancel the registration of a person as an auditor, as a liquidator, as a liquidator of a specified body corporate or as an official liquidator comes into effect as soon as practicable upon the making of the decision.

### 1291 Official liquidators

- (1) The Commission may, at any time, cancel, or suspend for a specified period, the registration as an official liquidator of a person who is so registered.
- (2) The Commission may, at any time, require a person registered as an official liquidator to give an undertaking to refrain from engaging in specified conduct except on specified conditions.
- (3) Where the Commission decides to exercise a power under subsection (1) or (2), the Commission shall, not later than 14 days after the decision, give to the person a notice in writing setting out the decision and the reasons for it, but the validity of the decision is not affected by failure of the Commission to do so.
- (4) A decision of the Commission under subsection (1) to cancel or suspend the registration of a person as an official liquidator comes into effect at the end of the day on which there is given to the person a notice of the decision, being a notice of the kind referred to in subsection (3).



**1292 Powers of Board in relation to auditors and liquidators**

- (1) The Board may, if it is satisfied on an application by the Commission for a person who is registered as an auditor to be dealt with under this section that, before, at or after the commencement of this section:
- (a) the person has:
    - (i) contravened section 1288 or a corresponding previous law; or
    - (ii) ceased to be resident in Australia;
  - (b) a registration of the person under a previous law corresponding to Division 2 has been cancelled or suspended;
  - (c) the person has been dealt with under a previous law corresponding to subsection (9) of this section; or
  - (d) the person has failed, whether within or outside Australia, to carry out or perform adequately and properly:
    - (i) the duties of an auditor; or
    - (ii) any duties or functions required by an Australian law to be carried out or performed by a registered company auditor;
- or is otherwise not a fit and proper person to remain registered as an auditor;
- by order, cancel, or suspend for a specified period, the registration of the person as an auditor.
- (2) The Board may, if it is satisfied on an application by the Commission for a person who is registered as a liquidator to be dealt with under this section that, before, at or after the commencement of this section:
- (a) the person has:
    - (i) contravened section 1288 or a corresponding previous law; or
    - (ii) ceased to be resident in Australia;
  - (b) a registration of the person under a previous law corresponding to Division 2 has been cancelled or suspended;

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- (c) the person has been dealt with under a previous law corresponding to subsection (9) of this section; or
  - (d) that the person has failed, whether within or outside Australia, to carry out or perform adequately and properly:
    - (i) the duties of a liquidator; or
    - (ii) any duties or functions required by an Australian law to be carried out or performed by a registered liquidator;or is otherwise not a fit and proper person to remain registered as a liquidator;
- by order, cancel, or suspend for a specified period, the registration of the person as a liquidator.
- (3) The Board may, if it is satisfied on an application by the Commission for a person who is registered as a liquidator of a specified body corporate to be dealt with under this section that, before, at or after the commencement of this section:
- (a) the person has:
    - (i) contravened subsection 1288(5) or a corresponding previous law; or
    - (ii) ceased to be resident in Australia;
  - (b) a registration of the person under a previous law corresponding to Division 2 has been cancelled or suspended;
  - (c) the person has been dealt with under a previous law corresponding to subsection (9) of this section; or
  - (d) that the person has failed, whether within or outside Australia, to carry out adequately and properly the duties of a liquidator in respect of the winding up of that body corporate or is otherwise not a fit and proper person to remain registered as a liquidator of that body corporate;
- by order, cancel, or suspend for a specified period, the registration of the person as a liquidator of that body corporate.
- (4) Where:
- (a) the Commission applies to the Board for a person who is registered as an auditor to be dealt with under this section; and

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- (b) the person is also registered as a liquidator or as a liquidator of a specified body corporate;  
the Board may, in addition to making an order under subsection (1), if it is satisfied as to any of the matters specified in paragraph (2)(a), (b), (c) or (d) or (3)(a), (b), (c) or (d), make an order cancelling, or suspending for a specified period, the registration of the person as a liquidator or as a liquidator of that body, as the case may be, and, where the Board makes such an order, the order shall, for the purposes of this Division, be deemed to have been made under subsection (2) or (3), as the case may be.
- (5) Where:
- (a) the Commission applies to the Board for a person who is registered as a liquidator to be dealt with under this section; and
- (b) the person is also registered as an auditor or as a liquidator of a specified body corporate;  
the Board may, in addition to making an order under subsection (2), if it is satisfied as to any of the matters specified in paragraph (1)(a), (b), (c) or (d) or (3)(a), (b), (c) or (d), make an order cancelling, or suspending for a specified period, the registration of the person as an auditor or as a liquidator of that body, as the case may be, and, where the Board makes such an order, the order shall, for the purposes of this Division, be deemed to have been made under subsection (1) or (3), as the case may be.
- (6) Where:
- (a) the Commission applies to the Board for a person who is registered as a liquidator of a specified body corporate to be dealt with under this section; and
- (b) the person is also registered as an auditor or as a liquidator;  
the Board may, in addition to making an order under subsection (3), if it is satisfied as to any of the matters specified in paragraph (1)(a), (b), (c) or (d) or (2)(a), (b), (c) or (d), make an order cancelling, or suspending for a specified period, the registration of the person as an auditor or as a liquidator, as the case may be, and, where the Board makes such an order, the order

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shall, for the purposes of this Division, be deemed to have been made under subsection (1) or (2), as the case may be.

- (7) The Board shall, if it is satisfied on an application by the Commission for a prescribed person to be dealt with under this section:
- (a) that the person is subject to a section 229 prohibition, a section 230 order, a section 599 order, a section 600 notice or a civil penalty disqualification; or
  - (b) that the person is incapable, because of mental infirmity, of managing his or her affairs;
- by order, cancel each prescribed registration of the person.

- (8) In subsection (7) and in this subsection:

***prescribed person*** means a person who is registered as an auditor, as a liquidator or as a liquidator of a specified body corporate.

***prescribed registration***, in relation to a prescribed person, means a registration of the person as an auditor, as a liquidator or as the liquidator of a specified body corporate.

- (9) Where, on an application by the Commission for a person who is registered as an auditor, as a liquidator or as a liquidator of a specified body corporate to be dealt with under this section, the Board is satisfied that the person has failed to carry out or perform adequately and properly any of the duties or functions mentioned in paragraph (1)(d), (2)(d) or (3)(d), as the case may be, or is otherwise not a fit and proper person to remain registered as an auditor, liquidator or liquidator of that body, as the case may be, the Board may deal with the person in one or more of the following ways:
- (a) by admonishing or reprimanding the person;
  - (b) by requiring the person to give an undertaking to engage in, or to refrain from engaging in, specified conduct;
  - (c) by requiring the person to give an undertaking to refrain from engaging in specified conduct except on specified conditions;

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and, if a person fails to give an undertaking when required to do so under paragraph (b) or (c), or contravenes an undertaking given pursuant to a requirement under that paragraph, the Board may, by order, cancel, or suspend for a specified period, the registration of the person as an auditor, as a liquidator or as a liquidator of a specified body corporate, as the case may be.

- (10) Where, on an application by the Commission for a person who is registered as an auditor, as a liquidator or as a liquidator of a specified body corporate to be dealt with under this section, the Board is empowered to deal with the person as mentioned in subsection (9), the Board may so deal with the person:
- (a) if the Board is required to make an order under subsection (6) on the application—in addition to making such an order; or
  - (b) otherwise—in addition to, or instead of, cancelling or suspending the registration of the person as an auditor, as a liquidator or as a liquidator of that body, as the case may be.
- (11) The Board may exercise any of its powers under this Division in relation to a person as a result of conduct engaged in by the person whether or not that conduct constituted or might have constituted an offence, and whether or not any proceedings have been brought or are to be brought in relation to that conduct.
- (12) This section has effect subject to section 1294.

**1293 Effect in certain cases of cancellation or suspension of registration under corresponding previous law**

- (1) This section applies where a registration (in this section called the *corresponding registration*) of a person under a previous law corresponding to Division 2:
- (a) is cancelled after the commencement of this section; or
  - (b) was suspended before, or is suspended at or after, that commencement;
- on an application made before that commencement.

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- (2) If the corresponding registration is as an auditor, the person's registration under Division 2 as an auditor:
  - (a) is taken to be cancelled; or
  - (b) is taken to be suspended while the corresponding registration is suspended;as the case may be.
- (3) If the corresponding registration is as a liquidator, or as a liquidator of a specified body corporate:
  - (a) the person's registration under Division 2 as a liquidator; and
  - (b) each registration (if any) of the person under Division 2 as a liquidator of a specified body corporate;are taken to be cancelled, or to be suspended while the corresponding registration is suspended, as the case may be.
- (4) If the corresponding registration is as an official liquidator, the person's registration under Division 2 as an official liquidator is taken to be cancelled, or to be suspended while the corresponding registration is suspended, as the case may be.
- (5) Nothing in this section prevents a person whose corresponding registration was suspended before or at the commencement of this section being taken to be registered under this Division as provided by section 1278, but nothing in that section affects the operation of this section in relation to that suspension.

**1294 Board to give opportunity for hearing etc.**

- (1) The Board shall not:
  - (a) cancel or suspend the registration of a person as an auditor, as a liquidator or as a liquidator of a specified body corporate; or
  - (b) deal with a person in any of the ways mentioned in subsection 1292(9);unless the Board has given the person an opportunity to appear at a hearing held by the Board and to make submissions to, and adduce evidence before, the Board in relation to the matter.

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- (2) Where subsection (1) requires the Board to give a person an opportunity to appear at a hearing and to make submissions to, and bring evidence before, the Board in relation to a matter, the Board shall give the Commission an opportunity to appear at the hearing and to make submissions to, and bring evidence before, the Board in relation to the matter.

**1295 Board may remove suspension**

- (1) Where a registration of a person is suspended, the Board may, on an application by the person or of its own motion, by order, terminate the suspension.
- (2) An order under subsection (1) has effect accordingly.

**1296 Notice of Board's decision**

- (1) Where the Board decides to exercise any of its powers under section 1292 in relation to a person, or decides that it is required to make an order under subsection 1292(7) in relation to a person, the Board shall, within 14 days after the decision:
- (a) give to the person a notice in writing setting out the decision and the reasons for it;
  - (b) lodge a copy of the notice referred to in paragraph (a); and
  - (c) cause to be published in the *Gazette* a notice in writing setting out the decision.
- (2) Where the Board decides to refuse to exercise its powers under section 1292 in relation to a person, or decides that it is not required to make an order under subsection 1292(7) in relation to a person, the Board shall, within 14 days after the decision:
- (a) give to the person a notice in writing setting out the decision and the reasons for it; and
  - (b) lodge a copy of the notice referred to in paragraph (a).
- (3) The validity of a decision of the Board is not affected by failure of the Board to comply with subsection (1) or (2), as the case requires, in relation to the decision.

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**1297 Time when Board's decision comes into effect**

- (1) Subject to subsection (2) and to sections 41 and 44A of the *Administrative Appeals Tribunal Act 1975*, an order made by the Board cancelling or suspending the registration of a person as an auditor, as a liquidator or as a liquidator of a specified body corporate comes into effect at the end of the day on which there is given to the person a notice of the decision pursuant to which the order is made, being a notice of the kind referred to in paragraph 1296(1)(a).
- (2) Where the Board makes an order of a kind referred to in subsection (1), it may, in order to enable an application to be made to the Tribunal for review of the decision to make the order, determine that the order is not to come into effect until a specified time or until the happening of a specified event.
- (3) The Board may at any time vary or revoke a determination made under subsection (2), including such a determination that has been varied at least once before.
- (4) A determination in force under subsection (2) has effect accordingly.

**1298 Effect of suspension**

A person whose registration as an auditor, as a liquidator, as a liquidator of a specified body corporate or as an official liquidator is suspended shall, except for the purposes of subsections 1285(2) and 1286(3), section 1287 (other than paragraphs 1287(1)(a), (2)(a) and (3)(a)), section 1288 and this Division, be deemed not to be registered as an auditor, liquidator, liquidator of that body corporate or official liquidator, as the case may be, so long as the registration is suspended.



## **Part 9.3—Books**

### **1300 Inspection of books**

- (1) A book that is by this Law required to be available for inspection shall, subject to and in accordance with this Law, be available for inspection at the place where, in accordance with this Law, it is kept and at all times when the registered office in Australia of the body corporate concerned is required to be open to the public.
- (2) If any register kept by a company or a foreign company for the purposes of this Law is kept at a place other than the registered office of the company or foreign company, that place shall be open to permit the register to be inspected during the same hours as those during which the registered office of the company or foreign company is required to be open to the public.
- (2A) If a person asks a proprietary company in writing to inspect a particular book of the company that the person has a right to inspect, the company must make it available within 7 days, for inspection by the person at the place where it is required to be kept.
- (3) A person permitted by this Law to inspect a book may make copies of, or take extracts from, the book and any person who refuses or fails to allow a person so permitted to make a copy of, or take an extract from, the book is guilty of an offence.

### **1301 Location of books on computers**

- (1) This section applies if:
  - (a) a corporation or financial institution records, otherwise than in writing, matters (*the stored matters*) this Law requires to be contained in a book; and
  - (b) the record of the stored matters is kept at a place (*the place of storage*) other than the place (*the place of inspection*) where the book is, apart from this section, required to be kept; and

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- (c) at the place of inspection means are provided by which the stored matters are made available for inspection in written form; and
  - (d) the corporation or financial institution has lodged a notice:
    - (i) stating that this section is to apply in respect of:
      - (A) except where sub-subparagraph (B) applies—the book; or
      - (B) if the stored matters are only some of the information that is required to be contained in the book—the book and matters that are of the same kind as the stored matters; and
    - (ii) specifying the situation of the place of storage and the place of inspection.
- (2) Subject to subsection (4), the corporation or financial institution is taken to have complied with the requirements of this Law as to the location of the book, but only in so far as the book is required to contain the stored matters.
- (3) Subject to subsection (4), for the purposes of the application of subsection 1085(3) and section 1300 in relation to the corporation or financial institution and the book, the book is taken to be kept at the place of inspection, even though the record of the stored matters is kept at the place of storage.
- (4) If:
- (a) the situation of the place of storage or the place of inspection changes; and
  - (b) the corporation or financial institution does not lodge notice of the change within 14 days after the change;
- this section, as it applies to the corporation or financial institution because of the lodging of the notice referred to in paragraph (1)(d), ceases to so apply at the end of that period of 14 days.

### **1302 Location of registers**

- (1) A register that is required by section 271 or 1047 to be kept by a company shall be kept at the registered office or at an office at the principal place of business in Australia of the company but:
  - (a) if the work of making up the register is done at another office of the company within Australia, it may be kept at that other office;
  - (b) if the company arranges with some other person to make up the register on its behalf and the office of that other person at which the work is done is within Australia, it may be kept at that office; or
  - (c) if the Commission approves, it may be kept at another office in Australia, being an office of the company or of another person.
- (3) If default is made in complying with subsection (1) in its application to any register of a company, the company, any officer of the company who is in default, and any person who has arranged with the company to make up the register on its behalf and is in default, are each guilty of an offence.
- (4) A company shall, within 7 days after any register of the company to which subsection (1) applies is first kept at an office other than the registered office or the principal office, as the case may be, lodge notice of the address of the office where the register is kept and shall, within 7 days after any change in the place at which the register is kept, lodge notice of the change.
- (5) If default is made in complying with subsection (4) in its application to any register of a company, the company and any officer of the company who is in default are each guilty of an offence.
- (7) In this section, unless the contrary intention appears, *company* includes a registered body or a financial institution.

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**1303 Court may compel compliance**

If any person in contravention of this Law refuses to permit the inspection of any book or to supply a copy of any book, the Court may by order compel an immediate inspection of the book or order the copy to be supplied.

**1304 Translations of instruments**

- (1) Where under this Law a person is required to lodge an instrument or a certified copy of an instrument and the instrument is not written in English, the person shall lodge at the same time a certified translation of the instrument into English.
- (2) Where under this Law a body corporate is required to make an instrument available for inspection and the instrument is not written in English, the body corporate shall keep at its registered office or, if it does not have a registered office, at its principal office in Australia, a certified translation of the instrument into English.
- (3) In this section, *instrument* includes any certificate, contract or other document.

**1305 Admissibility of books in evidence**

- (1) A book:
  - (a) kept by a body corporate under a requirement of this Law; or
  - (b) kept by a corporation under a requirement of a previous law corresponding to a provision of this Law;is admissible in evidence in any proceeding and is *prima facie* evidence of any matter stated or recorded in the book.
- (2) A document purporting to be a book kept by a body corporate shall, unless the contrary is proved, be deemed to be a book kept as mentioned in subsection (1).

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**1306 Form and evidentiary value of books**

- (1) A book that is required by this Law to be kept or prepared may be kept or prepared:
  - (a) by making entries in a bound or looseleaf book;
  - (b) by recording or storing the matters concerned by means of a mechanical, electronic or other device; or
  - (c) in any other manner approved by the Commission.
- (2) Subsection (1) does not authorise a book to be kept or prepared by a mechanical, electronic or other device unless:
  - (a) the matters recorded or stored will be capable, at any time, of being reproduced in a written form; or
  - (b) a reproduction of those matters is kept in a written form approved by the Commission.
- (3) A corporation or financial institution shall take all reasonable precautions, including such precautions (if any) as are prescribed, for guarding against damage to, destruction of or falsification of or in, and for discovery of falsification of or in, any book or part of a book required by this Law to be kept or prepared by the corporation or financial institution.
- (4) Where a corporation or financial institution records or stores any matters by means of a mechanical, electronic or other device, any duty imposed by this Law to make a book containing those matters available for inspection or to provide copies of the whole or a part of a book containing those matters shall be construed as a duty to make the matters available for inspection in written form or to provide a document containing a clear reproduction in writing of the whole or part of them, as the case may be.
- (4A) The regulations may provide for how up to date the information contained in an instrument prepared for the purposes of subsection (4) must be.
- (5) If:
  - (a) because of this Law, a book that this Law requires to be kept or prepared is *prima facie* evidence of a matter; and

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- (b) the book, or a part of the book, is kept or prepared by recording or storing matters (including that matter) by means of a mechanical, electronic or other device;  
a written reproduction of that matter as so recorded or stored is *prima facie* evidence of that matter.
- (6) A writing that purports to reproduce a matter recorded or stored by means of a mechanical, electronic or other device shall, unless the contrary is established, be deemed to be a reproduction of that matter.

**1307 Falsification of books**

- (1) An officer, former officer, member or former member of a company who conceals, destroys, mutilates or falsifies any securities of or belonging to the company or any books affecting or relating to affairs of the company is guilty of an offence.
- (2) Where matter that is used or intended to be used in connection with the keeping of any books affecting or relating to affairs of a company is recorded or stored in an illegible form by means of a mechanical device, an electronic device or any other device, a person who:
- (a) records or stores by means of that device matter that the person knows to be false or misleading in a material particular;
  - (b) destroys, removes or falsifies matter that is recorded or stored by means of that device, or has been prepared for the purpose of being recorded or stored, or for use in compiling or recovering other matter to be recorded or stored by means of that device; or
  - (c) having a duty to record or store matter by means of that device, fails to record or store the matter by means of that device:
    - (i) with intent to falsify any entry made or intended to be compiled, wholly or in part, from matter so recorded or stored; or

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- (ii) knowing that the failure so to record or store the matter will render false or misleading in a material particular other matter so recorded or stored;  
contravenes this subsection.
- (3) It is a defence to a charge arising under subsection (1) or (2) if the defendant proves that he, she or it acted honestly and that in all the circumstances the act or omission constituting the offence should be excused.
- (4) In this section, *officer*, in relation to a company, includes a receiver of property of the company who is not also a manager.

## Part 9.4—Offences

### Division 1—Specific offences

#### 1308 False or misleading statements

- (1) A corporation must not advertise or publish:
  - (a) a statement of the amount of its capital that is misleading; or
  - (b) a statement in which the total of all amounts paid and unpaid on shares in the company is stated but the amount of paid up capital or the amount of any charge on uncalled capital is not stated.
- (2) A person who, in a document required by or for the purposes of this Law or lodged with or submitted to the Commission, makes or authorises the making of a statement that to the person's knowledge is false or misleading in a material particular, or omits or authorises the omission of any matter or thing without which the document is to the person's knowledge misleading in a material respect, is guilty of an offence.
- (3) A person who makes or authorises the making of a statement that is based on information that to the person's knowledge:
  - (a) is false or misleading in a material particular; or
  - (b) has omitted from it a matter or thing the omission of which renders the information misleading in a material respect;shall, for the purposes of subsection (2), be deemed to have made or authorised the making of a statement that to the person's knowledge was false or misleading in a material particular.
- (3A) A person is not liable to be proceeded against for an offence in consequence of a regulation made under section 28 of the *Corporations Act 1989* of the Commonwealth, as that regulation applies for the purposes of the Corporations Law of this jurisdiction, as well as for an offence against subsection (2) of this section.



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- (4) A person who, in a document required by or for the purposes of this Law or lodged:
- (a) makes or authorises the making of a statement that is false or misleading in a material particular; or
  - (b) omits or authorises the omission of any matter or thing without which the document is misleading in a material respect;
- without having taken reasonable steps to ensure that the statement was not false or misleading or to ensure that the statement did not omit any matter or thing without which the document would be misleading, as the case may be, is guilty of an offence.
- (5) A person who makes or authorises the making of a statement without having taken reasonable steps to ensure that the information on which the statement was based:
- (a) was not false or misleading in a material particular; and
  - (b) did not have omitted from it a matter or thing the omission of which would render the information misleading in a material respect;
- shall, for the purposes of subsection (4), be deemed to have made or authorised the making of a statement without having taken reasonable steps to ensure that the statement was not false or misleading.
- (6) For the purposes of subsections (2) and (4), where:
- (a) at a meeting, a person votes in favour of a resolution approving, or otherwise approves, a document required by or for the purposes of this Law or required to be lodged; and
  - (b) the document contains a statement that, to the person's knowledge, is false or misleading in a material particular, or omits any matter or thing without which the document is, to the person's knowledge, misleading in a material respect;
- the person shall be deemed to have authorised the making of the statement or the omission of the matter or thing.
- (7) For the purposes of this section, a statement, report or other document that:

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- (a) relates to affairs of a company or of a subsidiary of a company;
  - (b) is not itself required by this Law to be laid before the company in general meeting; and
  - (c) is attached to or included with a report of the directors sent under section 314 to members of the company or laid before the company at an annual general meeting of the company;
- shall be deemed to be part of the report referred to in paragraph (c).
- (8) A person shall not, in connection with an application for a securities licence or futures licence:
- (a) make a statement that is false or misleading in a material particular knowing it to be false or misleading; or
  - (b) omit to state any matter or thing knowing that because of that omission the application is misleading in a material respect.

**1309 False information etc.**

- (1) An officer of a corporation who makes available or furnishes information, or authorises or permits the making available or furnishing of information, to:
- (a) a director, auditor, member, debenture holder or trustee for debenture holders of the corporation;
  - (b) if the corporation is taken for the purposes of Chapter 2M to be controlled by another corporation—an auditor of the other corporation; or
  - (c) a securities exchange in Australia or elsewhere or an officer of such a securities exchange;
- being information, whether in documentary or any other form, that relates to the affairs of the corporation and that, to the knowledge of the officer:
- (d) is false or misleading in a material particular; or
  - (e) has omitted from it a matter or thing the omission of which renders the information misleading in a material respect;
- is guilty of an offence.

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- (2) An officer of a corporation who makes available or furnishes information, or authorises or permits the making available or furnishing of information, to:
- (a) a director, auditor, member, debenture holder or trustee for debenture holders of the corporation;
  - (b) if the corporation is taken for the purposes of Chapter 2M to be controlled by another corporation—an auditor of the other corporation; or
  - (c) a securities exchange in Australia or elsewhere or an officer of such a securities exchange;
- being information, whether in documentary or any other form, relating to the affairs of the corporation that:
- (d) is false or misleading in a material particular; or
  - (e) has omitted from it a matter or thing the omission of which renders the information misleading in a material respect;
- without having taken reasonable steps to ensure that the information:
- (f) was not false or misleading in a material particular; and
  - (g) did not have omitted from it a matter or thing the omission of which rendered the information misleading in a material respect;
- is guilty of an offence.
- (3) The references in subsections (1) and (2) to a person making available or furnishing, or authorising or permitting the making available or furnishing of, information relating to the affairs of a corporation include references to a person making available or furnishing, or authorising or permitting the making available or furnishing of, information as to the state of knowledge of that person with respect to the affairs of the corporation.
- (4) Where information is made available or furnished to a person referred to in paragraph (1)(a), (b) or (c) or (2)(a), (b) or (c) in response to a question asked by that person, the question and the information shall be considered together in determining whether the information was false or misleading.

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- (5) A person shall not, for the purposes of this Law, lodge with a futures exchange, a clearing house for a futures exchange, or a futures association, a document that contains a statement that, to the person's knowledge, is false or misleading.

**1310 Obstructing or hindering Commission etc.**

A person shall not, without lawful excuse, obstruct or hinder the Commission, or any other person, in the performance or exercise of a function or power under this Law.

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The Corporations Law—Section 1310A

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## **Division 2—Offences generally**

### **1310A Offences under 2 or more Corporations Laws**

Where:

- (a) an act or omission constitutes an offence under the Corporations Law of this jurisdiction and the Corporations Law of another jurisdiction; and
- (b) the offender has been punished for that offence under the law of the other jurisdiction;

the offender is not liable to be punished for the offence under the law of this jurisdiction.

### **1310B Civil liability under 2 or more Corporations Laws**

In a proceeding under this Law in respect of loss or damage arising out of a contravention of this Law, it is a defence if it is proved:

- (a) that the plaintiff has recovered in respect of the loss or damage in an action brought under the Corporations Law of another jurisdiction; or
- (b) that:
  - (i) the plaintiff has brought proceedings under the Corporations Law of another jurisdiction to recover in respect of the loss or damage; and
  - (ii) judgment has been entered for the defendant in those proceedings.

### **1311 General penalty provisions**

- (1) A person who:
  - (a) does an act or thing that the person is forbidden to do by or under a provision of this Law;
  - (b) does not do an act or thing that the person is required or directed to do by or under a provision of this Law; or
  - (c) otherwise contravenes a provision of this Law;

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is guilty of an offence by virtue of this subsection, unless that or another provision of this Law provides that the person:

- (d) is guilty of an offence; or
- (e) is not guilty of an offence.

(1A) Paragraphs (1)(a), (b) and (c) only apply to a provision in the following list if a penalty, pecuniary or otherwise, is set out in Schedule 3 immediately under a heading referring to that provision, or to a provision or provisions in which that provision is included:

- (a) Chapters 2A, 2B and 2C
- (b) Parts 2F.2 and 2F.3
- (c) Chapters 2G, 2H, 2J, 2M (other than Part 2M.4), 2N and 5A
- (d) Parts 5B.1 and 5B.3
- (e) Chapter 10
- (f) Part 11.1.

(2) Subject to section 1312, a person who is guilty of an offence against this Law, whether by virtue of subsection (1) or otherwise, is punishable, on conviction, by a penalty not exceeding the penalty applicable to the offence.

(3) Where:

- (a) subsection (1) operates in relation to a provision of this Law so as to make a person guilty of an offence; or
- (b) a provision of this Law (other than this section) provides that a person is, in circumstances referred to in the provision, guilty of an offence;

and a penalty, pecuniary or otherwise, is set out in Schedule 3 immediately under a heading referring to that provision, or to a provision or provisions in which that provision is included, the penalty applicable to the offence is the penalty so set out.

(3A) Where, because of Part 11.2, provisions of this Law, as in force at a particular time, continue to apply:

- (a) in relation to someone or something; or
- (b) for particular purposes;

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then, for the purposes of those provisions as so applying:

- (c) Schedule 3 as in force at that time continues to have effect; and
  - (d) Schedule 3 as in force at a later time does not have effect; except so far as the contrary intention appears in this Law.
- (4) Where a provision of this Law (other than this section) provides that the penalty applicable to a contravention of a particular provision of this Law is a specified penalty, pecuniary or otherwise, the penalty applicable to an offence constituted by a contravention of the particular provision is the specified penalty.
- (5) Except as provided in subsection (3) or (4) or in a provision of this Law (other than this section), the penalty applicable to the offence is a fine of 5 penalty units.

**1312 Penalties for bodies corporate**

Where a body corporate is convicted of an offence against this Law, the penalty that the court may impose is a fine not exceeding 5 times the maximum amount that, but for this section, the court could impose as a pecuniary penalty for that offence.

**1313 Penalty notices**

- (1) Where the Commission has reason to believe that a person has committed a prescribed offence, the Commission may, subject to subsection (2), give the person a notice in the prescribed form:
- (a) alleging that the person has committed the prescribed offence and giving the prescribed particulars in relation to the prescribed offence;
  - (b) setting out the prescribed penalty in respect of the prescribed offence; and
  - (c) stating:
    - (i) in the case of a prescribed offence constituted by a failure to do a particular act or thing:

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- (A) that the obligation to do the act or thing continues despite the service of the notice or the payment of the prescribed penalty;
  - (B) that if, within the period specified in the notice (being a period of at least 21 days), the person pays the prescribed penalty to the authority specified in the notice and does the act or thing, no further action will be taken against the person in relation to the prescribed offence; and
  - (C) that if, at the end of the period specified in the notice, the person has not paid the prescribed penalty to the authority specified in the notice or has not done the act or thing, proceedings may be instituted against the person; or
- (ii) in the case of a prescribed offence, not being an offence constituted by a failure to do a particular act or thing:
- (A) that if, within the period specified in the notice (being a period of at least 21 days), the person pays the prescribed penalty to the authority specified in the notice, no further action will be taken against the person in relation to the prescribed offence; and
  - (B) that if, at the end of the period specified in the notice, the person has not paid the prescribed penalty to the authority specified in the notice, proceedings may be instituted against the person.
- (2) Subsection (1) does not empower the Commission:
- (a) to give a person more than one notice under that subsection in relation to an alleged commission by that person of a particular prescribed offence; or
  - (b) to give a person a notice under that subsection in relation to a prescribed offence unless proceedings could be instituted against that person for that offence in accordance with section 1316.



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- (3) A notice under subsection (1) may be given to a natural person either personally or by post.
- (4) Where a notice under subsection (1) is given to a person in relation to a prescribed offence constituted by a failure to do a particular act or thing:
  - (a) if, within the period specified in the notice, the person pays the prescribed penalty to the authority specified in the notice, and does the act or thing—no proceedings may be instituted against the person in respect of the prescribed offence;
  - (b) if, at the end of the period specified in the notice, the person has paid the prescribed penalty to the authority specified in the notice but has not done the act or thing—no proceedings may be instituted against the person in respect of the prescribed offence, but the obligation to do that act or thing continues, and section 1314 applies in relation to the continued failure to do that act or thing as if, on the day on which the person so paid the prescribed penalty, the person had been convicted of an offence constituted by a failure to do that act or thing;
  - (c) if, at the end of the period specified in the notice, the person has not paid the prescribed penalty to the authority specified in the notice but had done the act or thing—proceedings may be instituted against the person in respect of the prescribed offence; or
  - (d) if, at the end of the period specified in the notice, the person has not paid the prescribed penalty to the authority specified in the notice and has not done the act or thing—the obligation to do that act or thing continues, and proceedings may be instituted against the person in respect of the prescribed offence.
- (5) Where a notice under subsection (1) is given to a person in relation to a prescribed offence, not being an offence constituted by a failure to do a particular act or thing:
  - (a) if, within the period specified in the notice, the person pays the prescribed penalty to the authority specified in the

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notice—no proceedings may be instituted against the person in respect of the prescribed offence; or

- (b) if, at the end of the period specified in the notice, the person has not paid the prescribed penalty to the authority specified in the notice—proceedings may be instituted against the person in respect of the prescribed offence.
- (6) The payment of an amount by a person pursuant to a notice served on the person under this section in relation to a prescribed offence shall not be taken for any purpose to be an admission by that person of any liability in connection with the alleged commission of the prescribed offence.
- (7) Except as provided by paragraphs (4)(a) and (b) and (5)(a), this section does not affect the operation of any provision of this Law, of the regulations, of the rules or of any other Act in relation to the institution of proceedings in respect of offences that are prescribed offences for the purposes of this section.
- (8) In this section:

**authority** includes a person.

**prescribed offence** means:

- (a) a subsection 1311(5) offence; or
- (b) an offence against this Law that the regulations prescribe for the purposes of this section.

**prescribed penalty**, in relation to a prescribed offence in relation to which the Commission may give, or has given, to a person a notice under subsection (1), means:

- (a) if the offence is a subsection 1311(5) offence:
- (i) if the regulations prescribe in relation to the offence for the purposes of this paragraph an amount not exceeding one half the amount of the penalty applicable to the offence:
- (A) if the person is a body corporate—a penalty of five times the amount so prescribed; or

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- (B) otherwise—a penalty of the amount so prescribed; or
  - (ii) otherwise:
    - (A) if the person is a body corporate—a penalty of 1.25 times the amount of the penalty applicable to the offence; or
    - (B) otherwise—a penalty of 0.25 times the amount of the penalty applicable to the offence; or
- Note: Section 1311 provides for the penalty applicable to an offence.
- (b) otherwise—a penalty of the amount that the regulations prescribe in relation to the offence.

*subsection 1311(5) offence* means an offence the penalty applicable to which is provided for by subsection 1311(5).

**1313A Offences committed partly in and partly out of the jurisdiction**

Where:

- (a) a person does or omits to do an act outside this jurisdiction; and
  - (b) if that person had done or omitted to do that act in this jurisdiction, the person would, by reason of also having done or omitted to do an act in the jurisdiction, have been guilty of an offence against this Law;
- the person is guilty of that offence.

**1313B Reciprocity in relation to offences**

Where:

- (a) a person does or omits to do an act within this jurisdiction; and
- (b) if that person had done or omitted to do that act in another jurisdiction, the person would have been guilty of an offence against a provision of the Corporations Law of another jurisdiction;

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the person is guilty of an offence against the corresponding provision of this Law.

**1313C Offences committed partly before and partly after the commencement of this Law**

(1) Where:

- (a) a person did or omitted to do an act before the commencement of this Law and did or omitted to do another act after the commencement of this Law; and
- (b) if the person had done or omitted to do both acts after the commencement of this Law, the person would have been guilty of an offence against a provision of this Law; and
- (c) if the person had done or omitted to do both acts before the commencement of this Law, the person would have been guilty of an offence under the corresponding provision of a previous law;

the person is guilty of an offence against the provision of this Law referred to in paragraph (b).

(2) A person is not liable to be punished for an offence against a provision of this Law constituted by the acts or omissions referred to in subsection (1) if the person has been punished for an offence under the corresponding provision of a previous law constituted by the same acts and omissions.

**1314 Continuing offences**

(1) Where:

- (a) by or under a provision, an act is required to be done within a particular period or before a particular time;
- (b) failure to do the act within that period or before that time constitutes an offence; and
- (c) the act is not done within that period or before that time;

then:

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- (d) the obligation to do the act continues, after that period has ended or that time has passed, and whether or not a person is convicted of a primary substantive offence in relation to failure to do the act, until the act is done; and
  - (e) subsections (3) and (4) apply.
- (2) Where:
- (a) by or under a provision, an act is required to be done but neither a period within which, nor a time before which, the act is to be done is specified;
  - (b) failure to do the act constitutes an offence; and
  - (c) a person is convicted of a primary substantive offence in relation to failure to do the act;
- then:
- (d) the obligation to do the act continues, despite the conviction, until the act is done; and
  - (e) subsections (3) and (4) apply.
- (3) Where:
- (a) at a particular time, a person is first convicted of a substantive offence, or is convicted of a second or subsequent substantive offence, in relation to failure to do the act; and
  - (b) the failure to do the act continues after that time;
- then:
- (c) the person is, in relation to failure to do the act, guilty of a further offence in respect of so much of the period throughout which the failure to do the act continues or elapses after that time and before the relevant day in relation to the further offence; and
  - (d) for the purposes of this Law and of the *Crimes Act 1914*, the further offence shall be deemed to be constituted by failure to do the act during so much of that period as so elapses.
- (4) Where:
- (a) the provision referred to in paragraph (1)(a) or (2)(a), as the case may be, provides that:

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- (i) an officer of a body corporate; or
- (ii) a person;  
who is in default, or is involved in a contravention constituted by the failure to do the act, is guilty of an offence or contravenes a provision of this Law; and
- (b) throughout a particular period (in this subsection called the **relevant period**):
  - (i) the failure to do the act continues;
  - (ii) a person (in this subsection called the **derivative offender**) is in any way, by act or omission, directly or indirectly, knowingly concerned in or party to the failure to do the act; and
  - (iii) in a case where subparagraph (a)(i) applies—the derivative offender is an officer of the body;

then:

- (c) in a case where either or both of the following events occurs or occur:
  - (i) a person is convicted, before or during the relevant period, of a primary substantive offence in relation to failure to do the act;
  - (ii) the derivative offender is convicted, before or during the relevant period, of a primary derivative offence in relation to failure to do the act;  
the derivative offender is, in relation to failure to do the act, guilty of an offence (in this paragraph called the **relevant offence**) in respect of so much (if any) of the relevant period as elapses:
    - (iii) after the conviction referred to in subparagraph (i) or (ii), or after the earlier of the convictions referred to in subparagraphs (i) and (ii), as the case may be; and
    - (iv) before the relevant day in relation to the relevant offence; and
- (d) in a case where, at a particular time during the relevant period, the derivative offender is first convicted of a secondary derivative offence, or is convicted of a second or subsequent secondary derivative offence, in relation to failure

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to do the act—the derivative offender is, in relation to failure to do the act, guilty of a further offence in respect of so much of the relevant period as elapses after that time and before the relevant day in relation to the further offence.

- (5) Where a person is guilty, by virtue of subsection (3) or (4), of an offence in respect of the whole or a part of a particular period, the penalty applicable to the offence is a fine of the amount obtained by multiplying half a penalty unit by the number of days in that period, or in that part of that period, as the case may be.
- (6) In this section:

*act* includes thing.

*primary derivative offence*, in relation to failure to do an act, means an offence (other than an offence of which a person is guilty by virtue of this section) of which a person is guilty by virtue of being an officer of a corporation, or a person, who is in any way, by act or omission, directly or indirectly, knowingly concerned in or party to failure to do the act.

*primary substantive offence*, in relation to a failure to do an act, means an offence (other than an offence of which a person is guilty by virtue of this section) constituted by failure to do the act, or by failure to do the act within a particular period or before a particular time.

*provision* means a section, or a subsection of a section, of this Law.

*relevant day*, in relation to an offence of which a person is guilty by virtue of this section, means:

- (a) in a case where the information relating to the offence specifies a day in relation to the offence for the purposes of this section, being a day not later than the day on which the information is laid—the day the information so specifies; or
- (b) in any other case—the day on which the information relating to the offence is laid.

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*required* includes directed.

*secondary derivative offence*, in relation to failure to do an act, means an offence or further offence of which a person is, in relation to failure to do the act, guilty by virtue of paragraph (4)(c) or (d).

*substantive offence*, in relation to failure to do an act, means:

- (a) a primary substantive offence in relation to failure to do the act; or
  - (b) a further offence of which a person is, in relation to failure to do the act, guilty by virtue of subsection (3).
- (7) For the purposes of subsection (4), a provision of this Law shall, whether or not it expressly provides as mentioned in paragraph (4)(a), be taken to provide that a person who is involved in a contravention constituted by a failure to do an act required by the provision contravenes that provision.

**1315 Proceedings: how taken**

- (1) Subject to this Law, in any proceedings for an offence against this Law, any information, charge, complaint or application may be laid or made by:
  - (a) the Commission;
  - (b) a Commission delegate; or
  - (c) another person authorised in writing by the Minister to institute the proceedings.
- (2) A delegation for the purposes of paragraph (1)(b), or an authorisation for the purposes of paragraph (1)(c), may relate to all offences, or to specified offences, against this Law.
- (3) Nothing in this section affects the operation of the *Director of Public Prosecutions Act 1983*.



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**1316 Time for instituting criminal proceedings**

Despite anything in any other law, proceedings for an offence against this Law may be instituted within the period of 5 years after the act or omission alleged to constitute the offence or, with the Minister's consent, at any later time.

**1316A Privilege against self-incrimination not available to bodies corporate in Corporations Law criminal proceedings**

- (1) In a Corporations Law criminal proceeding, a body corporate is not entitled to refuse or fail to comply with a requirement:
- (a) to answer a question or give information; or
  - (b) to produce a book or any other thing; or
  - (c) to do any other act whatever;
- on the ground that the answer or information, production of the book or other thing, or doing that other act, as the case may be, might tend:
- (d) to incriminate the body (whether in respect of an offence to which the proceeding relates or otherwise); or
  - (e) to make the body liable to a penalty (whether in respect of anything to which the proceeding relates or otherwise).
- (2) Subsection (1) applies whether or not the body concerned is a defendant in the proceeding or in any other proceeding.
- (3) In this section:

**Corporations Law**, in relation to a jurisdiction, has the same meaning as in Division 2 of Part 9 of the *Corporations Act 1989*.

**Corporations Law criminal proceeding** means:

- (a) a proceeding in a court when exercising jurisdiction in respect of a criminal matter arising under the Corporations Law of this jurisdiction; or
- (b) a proceeding in a court of this jurisdiction when exercising jurisdiction in respect of a criminal matter arising under the Corporations Law of any jurisdiction.

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**1317 Certain persons to assist in prosecutions**

- (1) Where a prosecution in respect of an offence against this Law has been instituted, or the Commission is of the opinion that a prosecution in respect of an offence against this Law ought to be instituted, against a person (in this section referred to as the *defendant*), the Commission may:
  - (a) if the defendant is a natural person—require any person who is or was a partner, employee or agent of the defendant; or
  - (b) if the defendant is a body corporate—require any person who is or was an officer, employee or agent of the defendant;to assist in the prosecution, and the person who is so required shall give all assistance in connection with the prosecution that that person is reasonably able to give.
- (2) The Commission shall not make such a requirement as is mentioned in subsection (1) of a person who, in the opinion of the Commission, is or is likely to be a defendant in the proceedings or is or has been such a person's lawyer.
- (3) If a person to whom paragraph (1)(a) or (b) relates fails to give assistance as required by subsection (1), the person contravenes this section and, without affecting any penalty to which the person may be liable for the contravention, the Court may, on the application of the Commission, order the person to comply with the requirement within such time, and in such manner, as the Court orders.
- (4) In this section, *agent*, in relation to the defendant, includes a banker of the defendant and a person engaged as an auditor by the defendant, whether that person is an employee or an officer of the defendant or not.

## **Part 9.4A—Review by Administrative Appeals Tribunal of certain decisions**

### **1317A Interpretation**

In this Part:

*decision* has the same meaning as in the *Administrative Appeals Tribunal Act 1975*.

### **1317B Applications for review**

- (1) Subject to this Part, applications may be made to the Tribunal for review of a decision made under this Law by:
  - (a) the Minister;
  - (b) the Commission; or
  - (c) the Companies Auditors and Liquidators Disciplinary Board.
- (2) For the purposes of this Law and the *Administrative Appeals Tribunal Act 1975*, the Commission shall be taken to be a person whose interests are affected by a decision made under this Law by the Companies Auditors and Liquidators Disciplinary Board.

### **1317C Excluded decisions**

Section 1317B does not apply in relation to:

- (a) a decision in respect of which any provision in the nature of an appeal or review is expressly provided by this Law; or
- (b) a decision that is declared by this Law to be conclusive or final or is embodied in a document declared by this Law to be conclusive evidence of an act, matter or thing; or
- (d) a decision made by the Commission in the performance of a function, or in the exercise of a power, under section 601CC or 601CL or Chapter 5A; or

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- (e) a decision by the Commission to refuse to exercise a power under section 601CC or 601CL or Chapter 5A; or
- (f) a decision to apply under section 596A or 596B for the Court to summon a person for examination about a corporation's examinable affairs; or
- (g) a decision to apply under section 597A for the Court to require a person to file an affidavit about a corporation's examinable affairs; or
- (h) a decision to make a determination under subsection 1317D(3).

#### **1317D Notice of reviewable decision and review rights**

- (1) This section applies if the Minister, the Commission or the Companies Auditors and Liquidators Disciplinary Board (the *decision maker*) makes a decision to which section 1317B applies.
- (2) Subject to subsection (3), the decision maker must take such steps as are reasonable in the circumstances to give to each person whose interests are affected by the decision notice, in writing or otherwise:
  - (a) of the making of the decision; and
  - (b) of the person's right to have the decision reviewed by the Tribunal.
- (3) Subsection (2) does not require the decision maker to give notice to a person affected by the decision or to the persons in a class of persons affected by the decision, if the decision maker determines that giving notice to the person or persons is not warranted, having regard to:
  - (a) the cost of giving notice to the person or persons; and
  - (b) the way in which the interests of the person or persons are affected by the decision.
- (4) A failure to comply with this section does not affect the validity of the decision.

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- (5) The fact that a person has not been given notice of the decision because of a determination under subsection (3) constitutes special circumstances for the purposes of subsection 29(6) of the *Administrative Appeals Tribunal Act 1975*.

## **Part 9.4B—Civil and criminal consequences of contravening civil penalty provisions**

### **Division 1—Preliminary**

#### **1317DA Civil penalty provisions**

Each of the following provisions of the Corporations Law of this jurisdiction is a civil penalty provision:

Subsections 232(2), (4), (5) and (6);

Subsections 243ZE(2) and (3);

Subsection 254L(2);

Subsection 256D(3);

Subsection 259F(2);

Subsection 260D(2);

Subsection 344(1);

Section 588G;

Subsection 601FC(1);

Subsection 601FD(1);

Subsection 601FE(1);

Section 601FG;

Subsection 601JD(1);

Subclause 29(6) of Schedule 4.

#### **1317DB Person involved in contravening a provision taken to have contravened the provision**

For the purposes of this Part, a person who is involved in a contravention of a particular provision of this Law or a corresponding law is taken to have contravened that provision.

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**1317DC Contravention committed partly in, and partly out of, the jurisdiction**

Where:

- (a) a person does or omits to do an act outside this jurisdiction;  
and
  - (b) if the person had done or omitted to do that act in this jurisdiction, the person would, because of also having done or omitted to do an act in this jurisdiction, have contravened a civil penalty provision;
- the person contravenes that provision.

**1317DD Reciprocity in relation to contraventions**

Where:

- (a) a person does or omits to do an act in this jurisdiction; and
  - (b) if the person had done or omitted to do that act in another jurisdiction, the person would have contravened a provision of the Corporations Law of another jurisdiction that corresponds to a civil penalty provision;
- the person contravenes that civil penalty provision.

## Division 2—Civil penalty orders

### 1317EA Court may make civil penalty orders

- (1) This section applies if the Court is satisfied that a person has contravened a civil penalty provision, whether or not the contravention also constitutes an offence because of section 1317FA.

Note: Section 1317HF provides that a certificate by a court that the court has declared a person to have contravened a civil penalty provision is conclusive evidence of the contravention.

- (2) The Court is to declare that the person has, by a specified act or omission, contravened that provision in relation to a specified corporation or registered scheme, but need not so declare if such a declaration is already in force under Division 4.
- (3) The Court may also make against the person either or both of the following orders in relation to the contravention:
  - (a) an order prohibiting the person, for such period as is specified in the order, from managing a corporation;
  - (b) an order that the person pay to the Commonwealth a pecuniary penalty of an amount so specified that does not exceed 2,000 penalty units.
- (4) The Court is not to make an order under paragraph (3)(a) if it is satisfied that, despite the contravention, the person is a fit and proper person to manage a corporation.
- (5) The Court is not to make an order under paragraph (3)(b) unless it is satisfied that the contravention is a serious one.
- (6) The Court is not to make an order under paragraph (3)(b) if it is satisfied that an Australian court has ordered the person to pay damages in the nature of punitive damages because of the act or omission constituting the contravention.



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- (7) Section 91A defines what, for the purposes of this section, constitutes managing a corporation.

**1317EB Who may apply for civil penalty order**

- (1) An application for a civil penalty order may be made by:
- (a) the Commission; or
  - (b) a Commission delegate; or
  - (c) some other person authorised in writing by the Minister, under this paragraph, to make the application.
- (2) A delegation for the purposes of paragraph (1)(b), or an authorisation for the purposes of paragraph (1)(c), may relate to applications in relation to specified contraventions, or all contraventions, of civil penalty provisions.
- (3) Nothing in this section affects the operation of the *Director of Public Prosecutions Act 1983* or of that Act as applying as a law of this jurisdiction.

**1317EC Time limit for application**

An application for a civil penalty order may be made within 6 years after the contravention.

**1317ED Application for civil penalty order is a civil proceeding**

- (1) In hearing and determining an application for a civil penalty order, the Court is to apply the rules of evidence and procedure that it applies in hearing and determining civil matters.
- (2) Subsection (1) has effect subject to the rules.

**1317EF Person must comply with order not to manage corporation**

- (1) A person who is subject to a civil penalty disqualification must not manage a corporation except with the leave of the Court.

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- (2) Section 91A defines what, for the purposes of this section, constitutes managing a corporation.
- (3) When granting leave under subsection (1), the Court may impose such conditions or restrictions as it thinks appropriate.
- (4) A person must not contravene a condition or restriction imposed under subsection (3).
- (5) A person may only apply for leave under subsection (1) if he or she has given the Commission at least 21 days notice of the application.
- (6) On the application of the Commission, the Court may revoke leave granted under subsection (1).

**1317EG Enforcement of order to pay pecuniary penalty**

Where the Court makes under paragraph 1317EA(3)(b) an order that a person pay a pecuniary penalty:

- (a) the penalty is payable to the Commission on the Commonwealth's behalf; and
- (b) the Commission or the Commonwealth may enforce the order as if it were a judgment of the Court.

**1317EH Commission may require a person to give assistance in connection with application for civil penalty order**

- (1) This section applies where it appears to the Commission that a person may have contravened a civil penalty provision.
- (2) If the Commission, on reasonable grounds, suspects or believes that a person can give information relevant to an application for a civil penalty order in relation to the contravention, whether or not such an application has been made, the Commission may, by writing given to the person, require the person to give all reasonable assistance in connection with such an application.
- (3) Subsection (2) does not apply in relation to:

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- (a) the person referred to in subsection (1); or
  - (b) a person who is or has been that person’s lawyer.
- (4) Where a person fails to give assistance as required under subsection (2):
- (a) the person contravenes this subsection; and
  - (b) the Court may, on the application of the Commission, order the person to comply with the requirement as specified in the order.
- (5) Nothing in paragraph (4)(b) affects any penalty for a contravention of subsection (4).
- (6) Nothing in this section limits, or is limited by:
- (a) section 1317; or
  - (b) section 49 of the ASC Law.

### **Division 3—Criminal proceedings**

#### **1317FA When contravention of civil penalty provision is an offence**

- (1) A person is guilty of an offence if the person contravenes a civil penalty provision:
  - (a) knowingly, intentionally or recklessly; and
  - (b) either:
    - (i) dishonestly and intending to gain, whether directly or indirectly, an advantage for that or any other person; or
    - (ii) intending to deceive or defraud someone.
- (2) A person who contravenes a civil penalty provision is not guilty of an offence except as provided by subsection (1).

#### **1317FB Application for civil penalty order precludes later criminal proceedings**

Criminal proceedings for an offence constituted by a contravention of a civil penalty provision cannot be begun if a person has already applied for a civil penalty order in relation to the same contravention, even if the application has been finally determined or otherwise disposed of.

## **Division 4—Effect of criminal proceedings on application for civil penalty order**

### **1317GA When Division applies**

This Division applies if criminal proceedings are begun against a person for an offence constituted by a contravention of a civil penalty provision.

### **1317GB Effect during criminal proceedings**

- (1) An application may be made for a civil penalty order against the person in relation to the same contravention.
- (2) However, an application is stayed, because of this subsection, until:
  - (a) the criminal proceedings; and
  - (b) all appeals and applications for review (including appeals and applications for review under this Division) arising out of the criminal proceedings;have been finally determined or otherwise disposed of.

### **1317GC Final outcome precluding application for civil penalty order**

When the criminal proceedings, appeals and applications for review are finally determined or otherwise disposed of:

- (a) an application for a civil penalty order in relation to the same contravention cannot be made (except under this Division); and
  - (b) such an application that was stayed because of subsection 1317GB(2) is, because of this section, dismissed;
- if the result of the criminal proceedings, appeals and applications for review is:
- (c) a court finding the person guilty of the offence; or

Note: Section 73A defines when a court is taken to find a person guilty of an offence.

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- (d) the person being acquitted of the offence, unless there is in force a declaration that the person committed the contravention; or

Note: This kind of declaration is made under section 1317GF, 1317GG or 1317GH.

- (e) a declaration by a court that the evidence in a committal proceeding for the offence could not satisfy the Court, on an application for a civil penalty order, that the person committed the contravention; or

Note: This kind of declaration is made under section 1317GE.

- (f) a declaration by the Court that the person committed the contravention; or

Note: This kind of declaration is made under section 1317GF or 1317GH.

- (g) an order by a court prohibiting an application for a civil penalty order in relation to the contravention from being made or from proceeding; or

Note: This kind of order is made under section 1317GJ.

- (h) the Court, on an appeal or review, affirming, varying or substituting a declaration that the person committed the contravention.

Note: Section 1317GK applies in this case.

**1317GD Final outcome not precluding application for civil penalty order**

If the result of the criminal proceedings, appeals and applications for review being finally determined or otherwise disposed of is:

- (a) a declaration by a court (other than the Court) that the person committed the contravention; or

Note: This kind of declaration is made under section 1317GF, 1317GG or 1317GH.

- (b) none of the results referred to in section 1317GC;  
then:

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- (c) if an application for a civil penalty order in relation to the contravention was stayed because of subsection 1317GB(2)—the application may proceed; or
  - (d) otherwise—such an application may be made and may proceed;
- as if the criminal proceedings had never begun.

**1317GE After unsuccessful committal proceeding, court may preclude application for civil penalty order**

- (1) If:
  - (a) a proceeding in a court for the commitment of the person for trial for the offence is finally determined or otherwise disposed of without the person being committed for trial for the offence; and
  - (b) the court is satisfied that the evidence in the proceeding could not satisfy the Court, on an application for a civil penalty order in relation to the contravention, that the person committed the contravention;the court may declare that it is so satisfied.
- (2) A declaration under subsection (1) is subject to appeal or review in the same way as any other order or decision made in the proceeding.

**1317GF Application for civil penalty order based on alternative verdict at jury trial**

- (1) This section applies if the person is tried on indictment for the offence and the jury is satisfied beyond reasonable doubt that the person committed the contravention, but is not satisfied beyond reasonable doubt that the person did so as mentioned in subsection 1317FA(1).
- (2) The jury may find the person not guilty of the offence, but guilty of the contravention.

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- (3) If the jury does so, the court is to declare that the person has, by a specified act or omission, contravened the civil penalty provision in relation to a specified corporation.
- (4) If the court is the Court, it may then proceed to make orders under subsection 1317EA(3) on the application of the prosecutor or someone else who has power under section 1317EB to apply for a civil penalty order in relation to the contravention.
- (5) Subsection (4) has effect despite section 1317EC.
- (6) A declaration under subsection (3) is subject to appeal or review as if it were a conviction by the court for an offence constituted by the contravention.

**1317GG Application for civil penalty order based on alternative finding by court of summary jurisdiction**

- (1) This section applies if, on the hearing of a proceeding for the summary conviction of the person for the offence, the court is satisfied beyond reasonable doubt that the person committed the contravention but is not satisfied beyond reasonable doubt that the person did so as mentioned in subsection 1317FA(1).
- (2) The court may find the person not guilty of the offence, but guilty of the contravention.
- (3) If the court does so, it is to declare that the person has, by a specified act or omission, contravened the civil penalty provision in relation to a specified corporation.
- (4) A declaration under subsection (3) is subject to appeal or review as if it were a conviction by the court for an offence constituted by the contravention.

**1317GH Application for civil penalty order based on alternative finding by appeal court**

- (1) This section applies if:
    - (a) a court finds the person guilty of the offence; and
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- (b) on appeal or review, a court makes an order determining the criminal proceedings for the offence in a way that does not involve convicting the person of that or any other offence; and
  - (c) the court is satisfied beyond reasonable doubt that the person committed the contravention.
- (2) The court may declare that the person has, by a specified act or omission, contravened the civil penalty provision in relation to a specified corporation.
  - (3) If the court is the Court, it may then proceed to make orders under subsection 1317EA(3) on the application of the prosecutor or someone else who has power under section 1317EB to apply for a civil penalty order in relation to the contravention.
  - (4) Subsection (3) has effect despite section 1317EC.
  - (5) A declaration under subsection (2) is subject to appeal or review in the same way as any other order or decision that was made on the appeal or review or might have been made.

**1317GJ After setting aside declaration, court may preclude application for civil penalty order**

If a court sets aside a declaration made under section 1317GF, 1317GG or 1317GH, the court may, by order, prohibit an application for a civil penalty order in relation to the contravention from being made or from proceeding.

**1317GK On unsuccessful appeal against declaration, Court may make civil penalty orders**

- (1) This section applies if, on an appeal from, or review of, a declaration made under section 1317GF, 1317GG or 1317GH by a court other than the Court, the Court determines the appeal or review by:
  - (a) affirming or varying the declaration; or

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- (b) substituting another declaration for the first-mentioned declaration.
- (2) The Court may then proceed to make orders under subsection 1317EA(3) on the application of the prosecutor or someone else who has power under section 1317EB to apply for a civil penalty order in relation to the contravention.
- (3) Subsection (2) has effect despite section 1317EC.

**1317GL Appeals under this Division**

For the purposes of an appeal or review under subsection 1317GE(2), 1317GF(6), 1317GG(4) or 1317GH(5), a law about appeals or review has effect with such modifications as the circumstances require.

## **Division 5—Compensation for loss suffered by corporation or registered scheme**

### **1317HA On application for civil penalty order, Court may order compensation**

- (1) Where, on an application for a civil penalty order against a person in relation to a contravention, the Court is satisfied that:
- (a) the person committed the contravention; and
  - (b) the act or omission constituting the contravention caused:
    - (i) loss or damage to the corporation in relation to which the contravention was committed; or
    - (ii) loss or damage to, or a diminution in the value of, the property of the scheme in relation to which the contravention was committed;

the Court may (whether or not it makes an order under subsection 1317EA(3)) order the person to compensate the corporation or scheme. The order must specify the amount of the compensation.

- (1A) If the responsible entity for a registered scheme is ordered to compensate the scheme, the responsible entity must transfer the amount of the compensation to scheme property. If anyone else is ordered to compensate the scheme, the responsible entity may recover the compensation on behalf of the scheme.
- (2) A corporation or a registered scheme's responsible entity may intervene in an application for a civil penalty order against a person in relation to a contravention, unless the application was made under Division 4.
- (3) A corporation or responsible entity that so intervenes is entitled to be heard:
- (a) only if the Court is satisfied that the person committed the contravention in relation to the corporation or registered scheme; and

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- (b) only on the question whether the Court should order the person to compensate the corporation or scheme because of the contravention.

**1317HB Criminal court may order compensation**

(1) If:

- (a) a court finds a person guilty of an offence constituted by a contravention of a civil penalty provision in relation to a corporation or registered scheme; and
- (b) the court is satisfied that the act or omission constituting the contravention caused:
  - (i) loss or damage to the corporation in relation to which the contravention was committed; or
  - (ii) loss or damage to, or a diminution in the value of, the property of the scheme in relation to which the contravention was committed;

the court may (whether or not it imposes a penalty) order the person to compensate the corporation or scheme. The order must specify the amount of the compensation.

Note: Section 73A defines when a court is taken to find a person guilty of an offence.

(2) If:

- (a) a court declares under Division 4 that a person has, by an act or omission, contravened a civil penalty provision in relation to a corporation; and
- (b) the court is satisfied that the act or omission constituting the contravention caused:
  - (i) loss or damage to the corporation in relation to which the contravention was committed; or
  - (ii) loss or damage to, or a diminution in the value of, the property of the scheme in relation to which the contravention was committed;

the court may (whether or not it makes an order under subsection 1317EA(3)) order the person to compensate the

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corporation or scheme. The order must specify the amount of the compensation.

- (3) If the responsible entity for a registered scheme is ordered to compensate the scheme, the responsible entity must transfer the amount of the compensation to scheme property. If anyone else is ordered to compensate the scheme, the responsible entity may recover the compensation on behalf of the scheme.

**1317HC Enforcement of order under section 1317HA or 1317HB**

An order to pay compensation that a court makes under section 1317HA or 1317HB may be enforced as if it were a judgment of the court.

**1317HD Recovery of profits, and compensation for loss, resulting from contravention**

- (1) If a person contravenes a civil penalty provision in relation to a corporation or a registered scheme, the person must account to the corporation or scheme for:
- (a) if that or another person has made a profit because of the act or omission constituting the contravention—an amount equal to the amount of that profit; and
  - (b) if the corporation or scheme has suffered loss or damage as a result of that act or omission—an amount equal to the amount of that loss or damage;
- whether or not:
- (c) the first-mentioned person has been convicted of an offence in relation to the contravention; or
  - (d) a civil penalty order has been made against the first-mentioned person in relation to the contravention.

(1A) The amount for which the person is liable under subsection (1) may be recovered as a debt.

- (2) Proceedings under this section may only be begun within 6 years after the contravention.

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- (3) If the responsible entity for a registered scheme is liable under subsection (1), it must transfer the amount for which it is liable to scheme property. If anyone else is liable, the responsible entity may recover the debt on behalf of the scheme.

**1317HE Effect of sections 1317HA, 1317HB and 1317HD**

Sections 1317HA, 1317HB and 1317HD:

- (a) have effect in addition to, and not in derogation of, any rule of law about the duty or liability of a person because of the person's office or employment in relation to a corporation or registered scheme; and
- (b) do not prevent proceedings from being instituted in respect of a breach of such a duty or in respect of such a liability.

**1317HF Certificates evidencing contravention**

For the purposes of this Part, a certificate that:

- (a) purports to be signed by the Registrar or other proper officer of an Australian court; and
- (b) states:
- (i) that that court has declared that a specified person has, by a specified act or omission, contravened a specified civil penalty provision in relation to a specified corporation or registered scheme; or
  - (ii) that a specified person was convicted by that court of an offence constituted by a specified contravention of a civil penalty provision in relation to a specified corporation or registered scheme; or
  - (iii) that a specified person charged before that court with such an offence was found in that court to have committed the offence but that the court did not proceed to convict the person of the offence;

is, unless it is proved that the declaration, conviction or finding was set aside, quashed or reversed, conclusive evidence:

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- (c) that the declaration was made, that the person was convicted of the offence, or that the person was so found, as the case may be; and
- (d) that the person committed the contravention.

## Division 6—Miscellaneous

### 1317JA Relief from liability for contravention of civil penalty provision

- (1) In this section:

*eligible proceedings* means proceedings for a contravention of a civil penalty provision (including proceedings under section 588M, 588W or 1317HD of the Corporations Law of this jurisdiction) but does not include proceedings for an offence (except so far as the proceedings relate to the question whether the court should make an order under section 588K or 1317HB of that Law).

- (2) Where, in eligible proceedings against a person, it appears to the court that the person has, or may have, contravened a civil penalty provision but that:

- (a) the person has acted honestly; and
- (b) having regard to all the circumstances of the case (including, where applicable, those connected with the person's appointment as an officer of a corporation, of a registered scheme's responsible entity or of a Part 5.7 body), the person ought fairly to be excused for the contravention;

the court may relieve the person either wholly or partly from a liability to which the person would otherwise be subject, or that might otherwise be imposed on the person, because of the contravention.

- (3) In determining under subsection (2) whether a person ought fairly to be excused for a contravention of section 588G, the matters to which regard is to be had include, but are not limited to:
- (a) any action the person took with a view to appointing an administrator of the company or Part 5.7 body; and
  - (b) when that action was taken; and
  - (c) the results of that action.



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- (4) Where a person thinks that eligible proceedings will or may be begun against him or her, he or she may apply to the Court for relief.
- (5) On an application under subsection (4), the Court may grant relief under subsection (2) as if the eligible proceedings had been begun in the Court.
- (6) For the purposes of subsection (2) as applying for the purposes of a case tried by a judge with a jury:
  - (a) a reference in that subsection to the court is a reference to the judge; and
  - (b) the relief that may be granted includes withdrawing the case in whole or in part from the jury and directing judgment to be entered for the defendant on such terms as to costs as the judge thinks appropriate.
- (7) Nothing in this section limits, or is limited by, section 1318.

**1317JB Effect of contravening civil penalty provisions of Corporations Law of 2 or more jurisdictions**

- (1) This section applies where an act or omission constitutes:
  - (a) a contravention (in this section called the *local contravention*) of a civil penalty provision; and
  - (b) a contravention (in this section called the *other contravention*) of a provision of the Corporations Law of another jurisdiction that corresponds to that civil penalty provision.
- (2) A person who has been punished for an offence constituted by the other contravention is not liable to be punished for an offence constituted by the local contravention.
- (3) If a civil penalty order within the meaning of that Law has been made in relation to the other contravention, no civil penalty order within the meaning of this Law can be made in relation to the local contravention.

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- (4) Criminal proceedings for an offence constituted by the local contravention cannot be begun if a person has already applied for a civil penalty order, within the meaning of that Law, in relation to the other contravention, even if the application has been finally determined or otherwise disposed of.
- (5) Sections 1317GB, 1317GC and 1317GD apply in relation to the local contravention as if:
  - (a) criminal proceedings of a particular kind for an offence constituted by the other contravention were proceedings of the corresponding kind for an offence constituted by the local contravention; and
  - (b) a court within the meaning of that Law were a court within the meaning of this Law; and
  - (c) anything done under a provision of Division 4 of Part 9.4B of that Law had been done under the corresponding provision of this Law.
- (6) Nothing in this section limits, or is limited by, anything in section 1310A, 1310B or 1317FB.
- (7) The effect that sections 1317GB, 1317GC and 1317GD have because of subsection (5) of this section is additional to, and does not prejudice, the effect those sections otherwise have.

**1317JC Part does not limit power to award punitive damages**

Nothing in this Part limits a court's power to order someone to pay damages in the nature of punitive damages because of an act or omission constituting a contravention of a civil penalty provision.

## **Part 9.5—Powers of courts**

### **1318 Power to grant relief**

- (1) If, in any civil proceeding against a person to whom this section applies for negligence, default, breach of trust or breach of duty in a capacity as such a person, it appears to the court before which the proceedings are taken that the person is or may be liable in respect of the negligence, default or breach but that the person has acted honestly and that, having regard to all the circumstances of the case, including those connected with the person's appointment, the person ought fairly to be excused for the negligence, default or breach, the court may relieve the person either wholly or partly from liability on such terms as the court thinks fit.
- (2) Where a person to whom this section applies has reason to apprehend that any claim will or might be made against the person in respect of any negligence, default, breach of trust or breach of duty in a capacity as such a person, the person may apply to the Court for relief, and the Court has the same power to relieve the person as it would have had under subsection (1) if it had been a court before which proceedings against the person for negligence, default, breach of trust or breach of duty had been brought.
- (3) Where a case to which subsection (1) applies is being tried by a judge with a jury, the judge after hearing the evidence may, if he or she is satisfied that the defendant ought pursuant to that subsection to be relieved either wholly or partly from the liability sought to be enforced against the person, withdraw the case in whole or in part from the jury and forthwith direct judgment to be entered for the defendant on such terms as to costs or otherwise as the judge thinks proper.
- (4) This section applies to a person who is:
  - (a) an officer of a corporation;

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- (b) an auditor of a corporation, whether or not the person is an officer of the corporation;
  - (c) an expert in relation to a matter:
    - (i) relating to a corporation; and
    - (ii) in relation to which the civil proceeding has been taken or the claim will or might arise; or
  - (d) a receiver, receiver and manager, liquidator or other person appointed or directed by the Court to carry out any duty under this Law in relation to a corporation.
- (5) For the purposes of this section, *officer* in relation to a corporation, means:
- (a) a director, secretary, executive officer or employee of the corporation;
  - (b) a receiver, or receiver and manager, of property of the corporation;
  - (c) an official manager or deputy official manager of the corporation;
  - (d) a liquidator of the corporation; and
  - (e) a trustee or other person administering a compromise or arrangement made between the corporation and another person or other persons.

#### **1319 Power of Court to give directions with respect to meetings ordered by the Court**

Where, under this Law, the Court orders a meeting to be convened, the Court may, subject to this Law, give such directions with respect to the convening, holding or conduct of the meeting, and such ancillary or consequential directions in relation to the meeting, as it thinks fit.

*[The next section is 1321]*

#### **1321 Appeals from decisions of receivers, liquidators etc.**

A person aggrieved by any act, omission or decision of:

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- (a) a person administering a compromise, arrangement or scheme referred to in Part 5.1;
  - (b) a receiver, or a receiver and manager, of property of a corporation;
  - (c) an administrator of a company;
  - (ca) an administrator of a deed of company arrangement executed by a company; or
  - (d) a liquidator or provisional liquidator of a company;
- may appeal to the Court in respect of the act, omission or decision and the Court may confirm, reverse or modify the act or decision, or remedy the omission, as the case may be, and make such orders and give such directions as it thinks fit.

### **1322 Irregularities**

- (1) In this section, unless the contrary intention appears:
  - (a) a reference to a proceeding under this Law is a reference to any proceeding whether a legal proceeding or not; and
  - (b) a reference to a procedural irregularity includes a reference to:
    - (i) the absence of a quorum at a meeting of a corporation, at a meeting of directors or creditors of a corporation, at a joint meeting of creditors and members of a corporation or at a meeting of members of a registered scheme; and
    - (ii) a defect, irregularity or deficiency of notice or time.
- (2) A proceeding under this Law is not invalidated because of any procedural irregularity unless the Court is of the opinion that the irregularity has caused or may cause substantial injustice that cannot be remedied by any order of the Court and by order declares the proceeding to be invalid.
- (3) A meeting held for the purposes of this Law, or a meeting notice of which is required to be given in accordance with the provisions of this Law, or any proceeding at such a meeting, is not invalidated only because of the accidental omission to give notice of the

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meeting or the non-receipt by any person of notice of the meeting, unless the Court, on the application of the person concerned, a person entitled to attend the meeting or the Commission, declares proceedings at the meeting to be void.

- (3A) If a member does not have a reasonable opportunity to participate in a meeting of members, or part of a meeting of members, held at 2 or more venues, the meeting will only be invalid on that ground if:
- (a) the Court is of the opinion that:
    - (i) a substantial injustice has been caused or may be caused; and
    - (ii) the injustice cannot be remedied by any order of the Court; and
  - (b) the Court declares the meeting or proceeding (or that part of it) invalid.
- (3B) If voting rights are exercised in contravention of subsection 259D(3) (company controlling entity that holds shares in it), the meeting or the resolution on which the voting rights were exercised will only be invalid on that ground if:
- (a) the court is of the opinion that:
    - (i) a substantial injustice has been caused or may be caused; and
    - (ii) the injustice cannot be remedied by any order of the court; and
  - (b) the court declares the meeting or resolution invalid.
- (4) Subject to the following provisions of this section but without limiting the generality of any other provision of this Law, the Court may, on application by any interested person, make all or any of the following orders, either unconditionally or subject to such conditions as the Court imposes:
- (a) an order declaring that any act, matter or thing purporting to have been done, or any proceeding purporting to have been instituted or taken, under this Law or in relation to a corporation is not invalid by reason of any contravention of a

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provision of this Law or a provision of the constitution of a corporation;

- (b) an order directing the rectification of any register kept by the Commission under this Law;
- (c) an order relieving a person in whole or in part from any civil liability in respect of a contravention or failure of a kind referred to in paragraph (a);
- (d) an order extending the period for doing any act, matter or thing or instituting or taking any proceeding under this Law or in relation to a corporation (including an order extending a period where the period concerned ended before the application for the order was made) or abridging the period for doing such an act, matter or thing or instituting or taking such a proceeding;

and may make such consequential or ancillary orders as the Court thinks fit.

- (5) An order may be made under paragraph (4)(a) or (c) notwithstanding that the contravention or failure referred to in the paragraph concerned resulted in the commission of an offence.
- (6) The Court shall not make an order under this section unless it is satisfied:
  - (a) in the case of an order referred to in paragraph (4)(a):
    - (i) that the act, matter or thing, or the proceeding, referred to in that paragraph is essentially of a procedural nature;
    - (ii) that the person or persons concerned in or party to the contravention or failure acted honestly; or
    - (iii) that it is in the public interest that the order be made;
  - (b) in the case of an order referred to in paragraph (4)(c)—that the person subject to the civil liability concerned acted honestly; and
  - (c) in every case—that no substantial injustice has been or is likely to be caused to any person.

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**1323 Power of Court to prohibit payment or transfer of money, securities, futures contracts or property**

- (1) Where:
- (a) an investigation is being carried out under the ASC Law or this Law in relation to an act or omission by a person, being an act or omission that constitutes or may constitute a contravention of this Law;
  - (b) a prosecution has been begun against a person for a contravention of this Law; or
  - (c) a civil proceeding has been begun against a person under this Law;

and the Court considers it necessary or desirable to do so for the purpose of protecting the interests of a person (in this section called an *aggrieved person*) to whom the person referred to in paragraph (a), (b) or (c), as the case may be, (in this section called the *relevant person*), is liable, or may be or become liable, to pay money, whether in respect of a debt, by way of damages or compensation or otherwise, or to account for securities, futures contracts or other property, the Court may, on application by the Commission or by an aggrieved person, make one or more of the following orders:

- (d) an order prohibiting a person who is indebted to the relevant person or to an associate of the relevant person from making a payment in total or partial discharge of the debt to, or to another person at the direction or request of, the person to whom the debt is owed;
- (e) an order prohibiting a person holding money, securities, futures contracts or other property, on behalf of the relevant person, or on behalf of an associate of the relevant person, from paying all or any of the money, or transferring, or otherwise parting with possession of, the securities, futures contracts or other property, to, or to another person at the direction or request of, the person on whose behalf the money, securities, futures contracts or other property, is or are held;



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- (f) an order prohibiting the taking or sending out of this jurisdiction, or out of Australia, by a person of money of the relevant person or of an associate of the relevant person;
  - (g) an order prohibiting the taking, sending or transfer by a person of securities, futures contracts or other property of the relevant person, or of an associate of the relevant person:
    - (i) from a place in this jurisdiction to a place outside this jurisdiction (including the transfer of securities from a register in this jurisdiction to a register outside this jurisdiction); or
    - (ii) from a place in Australia to a place outside Australia (including the transfer of securities from a register in Australia to a register outside Australia);
  - (h) an order appointing:
    - (i) if the relevant person is a natural person—a receiver or trustee, having such powers as the Court orders, of the property or of part of the property of that person; or
    - (ii) if the relevant person is a body corporate—a receiver or receiver and manager, having such powers as the Court orders, of the property or of part of the property of that person;
  - (j) if the relevant person is a natural person—an order requiring that person to deliver up to the Court his or her passport and such other documents as the Court thinks fit;
  - (k) if the relevant person is a natural person—an order prohibiting that person from leaving Australia without the consent of the Court.
- (2A) A reference in paragraph (1)(g) or (h) to property of a person includes a reference to property that the person holds otherwise than as sole beneficial owner, for example:
- (a) as trustee for, as nominee for, or otherwise on behalf of or on account of, another person; or
  - (b) in a fiduciary capacity.

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- (2B) Subsection (2A) is to avoid doubt, is not to limit the generality of anything in subsection (1) and is not to affect by implication the interpretation of any other provision of this Law.
- (2) An order under subsection (1) prohibiting conduct may prohibit the conduct either absolutely or subject to conditions.
- (3) Where an application is made to the Court for an order under subsection (1), the Court may, if in the opinion of the Court it is desirable to do so, before considering the application, grant an interim order, being an order of the kind applied for that is expressed to have effect pending the determination of the application.
- (4) On an application under subsection (1), the Court shall not require the applicant or any other person, as a condition of granting an interim order under subsection (3), to give an undertaking as to damages.
- (5) Where the Court has made an order under this section on a person's application, the Court may, on application by that person or by any person affected by the order, make a further order discharging or varying the first-mentioned order.
- (6) An order made under subsection (1) or (2) may be expressed to operate for a specified period or until the order is discharged by a further order under this section.
- (7) Nothing in this section affects the powers that the Court has apart from this section.
- (8) This section has effect subject to the *Bankruptcy Act 1966*.
- (9) A person shall not contravene an order by the Court under this section that is applicable to the person.

### 1324 Injunctions

- (1) Where a person has engaged, is engaging or is proposing to engage in conduct that constituted, constitutes or would constitute:

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- (a) a contravention of this Law;
- (b) attempting to contravene this Law;
- (c) aiding, abetting, counselling or procuring a person to contravene this Law;
- (d) inducing or attempting to induce, whether by threats, promises or otherwise, a person to contravene this Law;
- (e) being in any way, directly or indirectly, knowingly concerned in, or party to, the contravention by a person of this Law; or
- (f) conspiring with others to contravene this Law;

the Court may, on the application of the Commission, or of a person whose interests have been, are or would be affected by the conduct, grant an injunction, on such terms as the Court thinks appropriate, restraining the first-mentioned person from engaging in the conduct and, if in the opinion of the Court it is desirable to do so, requiring that person to do any act or thing.

(1A) For the purposes of subsection (1):

- (a) a contravention of this Law affects the interests of a creditor or member of a company if the insolvency of the company is an element of the contravention; and
- (b) a company's contravention of:
  - (ia) paragraph 256B(1)(b) (share capital reduction not to prejudice ability to pay creditors); or
  - (i) paragraph 257A(1)(a) (share buy-back not to prejudice ability to pay creditors); or
  - (ii) paragraph 260A(1)(a) (financial assistance for share acquisition not to prejudice company or shareholders or ability to pay creditors); and
- (c) a company's contravention of paragraph 256B(1)(a) (fair and reasonable test for share capital reduction) affects the interests of a member of the company.

This subsection does not limit subsection (1) in any way.

(1B) If the ground relied on in an application for an injunction is conduct or proposed conduct of a company or other person that it is alleged constitutes, or would constitute:

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- (a) a contravention of paragraph 256B(1)(a) or (b), section 257A or paragraph 260A(1)(a); or
  - (b) a contravention of a provision of this Law involving the insolvency of the company because of:
    - (i) the company making a reduction of its share capital to which Division 1 of Part 2J.1 applies; or
    - (ii) the company buying back its shares; or
    - (iii) the company giving financial assistance to which Part 2J.3 applies;
- the Court must assume that the conduct constitutes, or would constitute, a contravention of that paragraph, section or provision unless the company or person proves otherwise.
- (2) Where a person has refused or failed, is refusing or failing, or is proposing to refuse or fail, to do an act or thing that the person is required by this Law to do, the Court may, on the application of:
    - (a) the Commission; or
    - (b) any person whose interests have been, are or would be affected by the refusal or failure to do that act or thing;grant an injunction, on such terms as the Court thinks appropriate, requiring the first-mentioned person to do that act or thing.
  - (3) Where an application for an injunction under subsection (1) or (2) has been made, the Court may, if the Court determines it to be appropriate, grant an injunction by consent of all the parties to the proceedings, whether or not the Court is satisfied that that subsection applies.
  - (4) Where in the opinion of the Court it is desirable to do so, the Court may grant an interim injunction pending determination of an application under subsection (1).
  - (5) The Court may discharge or vary an injunction granted under subsection (1), (2) or (4).
  - (6) The power of the Court to grant an injunction restraining a person from engaging in conduct may be exercised:

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- (a) whether or not it appears to the Court that the person intends to engage again, or to continue to engage, in conduct of that kind;
  - (b) whether or not the person has previously engaged in conduct of that kind; and
  - (c) whether or not there is an imminent danger of substantial damage to any person if the first-mentioned person engages in conduct of that kind.
- (7) The power of the Court to grant an injunction requiring a person to do an act or thing may be exercised:
- (a) whether or not it appears to the Court that the person intends to refuse or fail again, or to continue to refuse or fail, to do that act or thing;
  - (b) whether or not the person has previously refused or failed to do that act or thing; and
  - (c) whether or not there is an imminent danger of substantial damage to any person if the first-mentioned person refuses or fails to do that act or thing.
- (8) Where the Commission applies to the Court for the grant of an injunction under this section, the Court shall not require the applicant or any other person, as a condition of granting an interim injunction, to give an undertaking as to damages.
- (9) In proceedings under this section against a person the Court may make an order under section 1323 in respect of the person.
- (10) Where the Court has power under this section to grant an injunction restraining a person from engaging in particular conduct, or requiring a person to do a particular act or thing, the Court may, either in addition to or in substitution for the grant of the injunction, order that person to pay damages to any other person.

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**1325 Other orders**

- (1) Where, in a proceeding instituted under, or for a contravention of, Part 7.11 or 7.12, the Court finds that a person who is a party to the proceeding has suffered, or is likely to suffer, loss or damage because of conduct of another person that was engaged in in contravention of Part 7.11 or 7.12, the Court may, whether or not it grants an injunction, or makes an order, under any other provision of this Law, make such order or orders as it thinks appropriate against the person who engaged in the conduct or a person who was involved in the contravention (including all or any of the orders mentioned in subsection (5)) if the Court considers that the order or orders concerned will compensate the first-mentioned person in whole or in part for the loss or damage or will prevent or reduce the loss or damage.
- (2) The Court may, on the application of a person who has suffered, or is likely to suffer, loss or damage because of conduct of another person that was engaged in in contravention of Part 7.11 or 7.12, or on the application of the Commission in accordance with subsection (3) on behalf of such a person or 2 or more such persons, make such order or orders as the Court thinks appropriate against the person who engaged in the conduct or a person who was involved in the contravention (including all or any of the orders mentioned in subsection (5)) if the Court considers that the order or orders concerned will compensate the person who made the application, or the person or any of the persons on whose behalf the application was made, in whole or in part for the loss or damage, or will prevent or reduce the loss or damage suffered, or likely to be suffered, by such a person.
- (3) Where, in a proceeding instituted for a contravention of Part 7.11 or 7.12 or instituted by the Commission under section 1324, a person is found to have engaged in conduct in contravention of Part 7.11 or 7.12, the Commission may make an application under subsection (2) on behalf of one or more persons identified in the application who have suffered, or are likely to suffer, loss or damage by the conduct, but the Commission shall not make such an application except with the consent in writing given before the

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application is made by the person, or by each of the persons, on whose behalf the application is made.

- (4) An application under subsection (2) may be made within 6 years after the day on which the cause of action arose.
- (5) The orders referred to in subsections (1) and (2) are:
- (a) an order declaring the whole or any part of a contract made between the person who suffered, or is likely to suffer, the loss or damage and the person who engaged in the conduct or a person who was involved in the contravention constituted by the conduct, or of a collateral arrangement relating to such a contract, to be void and, if the Court thinks fit, to have been void *ab initio* or at all times on and after a specified day before the order is made;
  - (b) an order varying such a contract or arrangement in such manner as is specified in the order and, if the Court thinks fit, declaring the contract or arrangement to have had effect as so varied on and after a specified day before the order is made;
  - (c) an order refusing to enforce any or all of the provisions of such a contract;
  - (d) an order directing the person who engaged in the conduct or a person who was involved in the contravention constituted by the conduct to refund money or return property to the person who suffered the loss or damage;
  - (e) an order directing the person who engaged in the conduct or a person who was involved in the contravention constituted by the conduct to pay to the person who suffered the loss or damage the amount of the loss or damage; and
  - (f) an order directing the person who engaged in the conduct or a person who was involved in the contravention constituted by the conduct, at the person's own expense, to supply specified services to the person who suffered, or is likely to suffer, the loss or damage.
- (6) Where an application is made for an order under this section against a person, the Court may make an order under section 1323 in respect of the person.

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**1326 Effect of sections 1323, 1324 and 1325**

Nothing in any of sections 1323, 1324 and 1325 limits the generality of anything else in any of those sections.

**1327 Power of Court to punish for contempt of Court**

Nothing in a provision of this Law that provides:

- (a) that a person shall not contravene an order of the Court; or
  - (b) that a person who contravenes an order of the Court contravenes a provision of this Law or is guilty of an offence;
- affects the powers of the Court in relation to the punishment of contempts of the Court.

**1328 Court may resolve transitional difficulties**

- (1) Where any difficulty:
  - (a) arises in applying a provision of this Law in relation to a particular case in relation to which, if this Law had not been enacted, a previous law corresponding to that provision would have applied; or
  - (b) arises, because of a provision of this Law, in applying, in relation to a particular case, another such provision or a previous law corresponding to another such provision;the Court may, on the application of an interested person, make such order as it thinks proper to remove the difficulty.
- (2) An order under this section has effect despite anything in a provision of this Law or in a corresponding previous law.
- (3) This section has effect subject to the Constitution.

*[The next section is 1330]*



## **Part 9.6—Proceedings**

### **1330 Power of Commission to intervene in proceedings**

- (1) The Commission may intervene in any proceeding relating to a matter arising under this Law.
- (2) Where the Commission intervenes in a proceeding referred to in subsection (1), the Commission shall be deemed to be a party to the proceeding and, subject to this Law, has all the rights, duties and liabilities of such a party.
- (3) Without limiting the generality of subsection (2), the Commission may appear and be represented in any proceeding in which it wishes to intervene pursuant to subsection (1):
  - (a) by a staff member of the Commission;
  - (b) by a natural person to whom, or by an officer or employee of a person or body to whom or to which, the Commission has delegated its functions and powers under this Law or such of those functions and powers as relate to a matter to which the proceeding relates; or
  - (c) by solicitor or counsel.

### **1331 Civil proceedings not to be stayed**

No civil proceedings under this Law shall be stayed merely because the proceeding discloses, or arises out of, the commission of an offence.

### **1332 Standard of proof**

Where, in proceedings other than proceedings for an offence, it is necessary to establish, or for the Court to be satisfied, for any purpose relating to a matter arising under this Law, that:

- (a) a person has contravened a provision of this Law;

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- (b) default has been made in complying with a provision of this Law;
- (c) an act or omission was unlawful by virtue of a provision of this Law; or
- (d) a person has been in any way, by act or omission, directly or indirectly, knowingly concerned in or party to a contravention, or a default in complying with, a provision of this Law;

it is sufficient if the matter referred to in paragraph (a), (b), (c) or (d) is established, or the Court is so satisfied, as the case may be, on the balance of probabilities.

#### **1333 Evidence of contravention**

For the purposes of this Law, a certificate that:

- (a) purports to be signed by the Registrar or other proper officer of an Australian court; and
- (b) states:
  - (i) that a person was convicted by that court on a specified day of a specified offence; or
  - (ii) that a person charged before that court with a specified offence was, on a specified day, found in that court to have committed the offence but that the court did not proceed to convict the person of the offence;

is, unless it is proved that the conviction was quashed or set aside, or that the finding was set aside or reversed, as the case may be, conclusive evidence:

- (c) if subparagraph (b)(i) applies—that the person was convicted of the offence on that day; and
- (d) if the offence was constituted by a contravention of a provision of a law—that the person contravened that provision.

#### **1335 Costs**

- (1) Where a corporation is plaintiff in any action or other legal proceeding, the court having jurisdiction in the matter may, if it
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appears by credible testimony that there is reason to believe that the corporation will be unable to pay the costs of the defendant if successful in his, her or its defence, require sufficient security to be given for those costs and stay all proceedings until the security is given.

- (2) The costs of any proceeding under this Law before a court shall be borne by such party to the proceeding as the court, in its discretion, directs.

**1336 Vesting of property**

- (1) Where an order is made by a court under this Law vesting property in a person:
- (a) subject to subsection (2), the property forthwith vests in the person named in the order without any conveyance, transfer or assignment; and
  - (b) the person who applied for the order shall, within 7 days after the passing and entering of the order, lodge an office copy of the order with such person (if any) as is specified for the purpose in the order.
- (2) Where:
- (a) the property to which an order referred to in subsection (1) relates is property the transfer or transmission of which may be registered under a law of the Commonwealth, of a State or of a Territory; and
  - (b) that law enables the registration of such an order;
- the property, notwithstanding that it vests in equity in the person named in the order, does not vest in that person at law until the requirements of the law referred to in paragraph (a) have been complied with.
- (3) Where:
- (a) property vests in a person by force of this Law;
  - (b) the property is property the transfer or transmission of which may be registered under a law of the Commonwealth, of a State or of a Territory; and
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(c) that law enables the person to be registered as the owner of that property;

that property, notwithstanding that it vests in equity in that person by force of this Law, does not vest in that person at law until the requirements of the law referred to in paragraph (b) have been complied with.

**1336A Certain proceedings to be proceedings by or against Commission**

- (1) Where, before the commencement of this Law, a proceeding under a law of this jurisdiction had been commenced by or against the NCSC, the proceeding may be continued by or against the Commission.
- (2) Where, but for this Law, or but for this Law and relevant repeals, a proceeding under a law of this jurisdiction could have been commenced by or against the NCSC, the proceeding may be commenced by or against the Commission.
- (3) If, before 1 January 1991, a specified proceeding under a law of this jurisdiction was begun by or against an authority of this jurisdiction, the proceeding may be continued by or against the Commission.
- (4) If, but for this Law, or but for this Law and relevant repeals, a specified proceeding under a law of this jurisdiction could have been begun by or against an authority of this jurisdiction, the proceeding may be begun by or against the Commission.
- (5) In this section:

***authority of this jurisdiction*** includes:

- (a) an officer of this jurisdiction; and
- (b) an officer of an authority of this jurisdiction.

***relevant repeal*** means:

- (a) the repeal of the *National Companies and Securities Commission Act 1979*; or

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- (b) the repeal of a law of this jurisdiction corresponding to a provision of that Act.

*specified* means specified in an application order.

## Part 9.7—Unclaimed property

### 1339 Commission to deal with unclaimed property

- (1) The Commission holds unclaimed property on trust in accordance with, and for the purposes of, this Part.

Note: Division 2 of Part 8 of the *Australian Securities and Investments Commission Act 1989* contains provisions about property that the Commission receives or holds on trust.

- (2) If property becomes unclaimed property, the Commission must:
- (a) in the case of money—pay it into an unclaimed money account; or
  - (b) otherwise—sell or dispose of the property as it thinks fit and pay the proceeds into an unclaimed money account.

This subsection does not apply to unclaimed property so far as the property consists of an investment made as permitted by subsection 142(2) of the *Australian Securities and Investments Commission Act 1989*.

- (3) The Minister may apply as mentioned in subsection 135(1) of the *Australian Securities and Investments Commission Act 1989* income derived from investing, as permitted by subsection 142(2) of that Act, money that is unclaimed property.

Note: Subsection 135(1) of the *Australian Securities and Investments Commission Act 1989* provides for how the Commission may apply its own money.

- (4) If income is applied under subsection (3), a person is not liable to another person in respect of the income merely because the other person is entitled to money in an unclaimed money account.

**1340 Commission not liable to pay calls on shares etc.**

Where unclaimed property is or includes shares in a body corporate, the Commission is not subject to any obligation:

- (a) to pay any calls;
- (b) to make any contribution to the debts and liabilities of the body corporate;
- (c) to discharge any other liability; or
- (d) to do any other act or thing;

in respect of the shares, whether the obligation arises before or after the shares become unclaimed property, but this section does not affect the right of a body corporate to forfeit a share.

**1341 Disposition of money in unclaimed money account**

- (1) If money is not paid out of an unclaimed money account in accordance with this section or subsection 1339(3) within 6 years after it was originally paid into such an account under subsection 1339(2), it must be paid into the Consolidated Revenue Fund.
- (2) If:
  - (a) a person claims to be entitled to money paid into an unclaimed money account under subsection 1339(2); and
  - (b) the Commission is satisfied that the person is entitled to the money;the Commission must:
  - (c) unless paragraph (d) applies—pay the money to the person out of the relevant unclaimed money account; or
  - (d) if the money has been paid into the Consolidated Revenue Fund under subsection (1)—pay an equivalent amount to the person out of money appropriated by the Parliament for the purpose.
- (3) A person who is dissatisfied with the decision of the Commission in respect of a claim made by the person in accordance with

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subsection (2) may appeal to the Court and the Court may confirm, disallow or vary the decision of the Commission.

- (4) Where a person claims to be entitled to money that has been paid to another person in accordance with this section, the Commission is not under any liability to that first-mentioned person in respect of that money, but, if the first-mentioned person is entitled to that money, that person may recover that money from the other person.
- (5) Where a person claims to be entitled to money, being money an amount equivalent to which has been paid to another person in accordance with subsection (2) out of money appropriated by the Parliament for the purpose, the Commission is not under any liability to that first-mentioned person in respect of that money, but, if the first-mentioned person is entitled to that money, that person may recover that equivalent amount from the other person.

### **1342 Commonwealth or Commission not liable for loss or damage**

Neither the Commonwealth nor the Commission is liable for any loss or damage suffered by a person arising out of the exercise of, or the failure to exercise, any of the powers which are conferred on the Commission under this Part or which the Commission has in relation to unclaimed property.

### **1343 Disposal of securities if whereabouts of holder unknown**

Where a person has been shown in an appropriate register of a company as the holder of securities of the company for a period of at least 6 years and the company has, for a period of at least 6 years:

- (a) had reasonable grounds for believing that the person was not residing at the address shown in the register as the person's address; and
- (b) on each occasion during that last-mentioned period when, whether or not in accordance with a provision of this Law, it sought to communicate with the person, being unable after the exercise of reasonable diligence to do so;



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the company may, by executing a transfer for and on behalf of the person, transfer to the Commission:

- (c) the securities; and
  - (d) any rights in respect of the securities;
- to be dealt with under this Part.

**1343A Disposal of interests in registered scheme if whereabouts of member unknown**

If, during a period of at least 6 years while a person has been shown in the register of members of a registered scheme as the holder of interests in the scheme:

- (a) the responsible entity has had reasonable grounds for believing that the person was not residing at the address shown in the register as their address; and
- (b) the responsible entity's attempts to communicate with the person have been made using reasonable diligence but have all been unsuccessful;

the responsible entity may, by executing a transfer for and on behalf of the person, transfer the interests and any rights in respect of them to ASIC to be dealt with under this Part.

## Part 9.9—Miscellaneous

### 1345A Minister may delegate prescribed functions and powers under this Law

- (1) The Minister may, by signed instrument, delegate to an officer of the Department such of the Minister's functions and powers under this Law as are prescribed.
- (2) A delegate is, in the performance or exercise of a delegated function or power, subject to the Minister's directions.

### 1346 Non-application of rule against perpetuities to certain schemes

- (1) The rules of law relating to perpetuities do not apply, and shall be deemed never to have applied, to the trusts of any fund or scheme for the benefit of any employee of a corporation, whether the fund or scheme was established before, or is established after, the commencement of this section.
- (2) In this section:
  - (a) a reference to a corporation includes a reference to a body corporate or society incorporated or formed, or otherwise duly constituted, whether before, at or after the commencement of this section, by or under:
    - (i) a law of the Commonwealth, of a State or Territory, of an excluded Territory or of a country outside Australia and the external Territories; or
    - (ii) letters patent or a royal charter; and
  - (b) a reference to a fund or scheme includes a reference to a provident, superannuation, sick, accident, assurance, unemployment, pension or co-operative benefit fund, scheme, arrangement or provision or other like fund, scheme, arrangement or provision; and
  - (c) a reference to an employee of a corporation includes a reference to:

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- (i) a director of the corporation; and
- (ii) a spouse, child, grandchild, parent or any dependant of an employee or of a director of the corporation.

**1348 Operation of Life Insurance Act**

Nothing in this Law shall be taken to affect any of the provisions of the *Life Insurance Act 1995*.

**1349 General transitional provisions**

- (1) For the purposes of this Law:
  - (a) an act or thing done by the NCSC, or by an authority of this jurisdiction specified in an application order, before the commencement of a provision of this Law under or for the purposes of a previous law corresponding to that provision has effect as if it had been done by the Commission under or for the purposes of that provision;
  - (b) a reference in a prospectus or any other document to the NCSC, except in relation to a time before the commencement of Chapter 7, is a reference to the Commission; and
  - (c) an act or thing done by the Ministerial Council before the commencement of a provision of this Law under or for the purposes of a previous law corresponding to that provision has effect as if it had been done by the Minister under or for the purposes of that provision.
- (2) A reference in subsection (1) to an act or thing done includes, but is not limited to, a direction given, a notice given or served, a consent or approval given, a declaration made, an exemption granted, a certificate given or issued or any other instrument executed.
- (3) A condition included in an instrument to which this section applies, or imposed in connection with such an instrument, under or for the purposes of a previous law corresponding to a provision of this Law, by the NCSC or the Ministerial Council has effect for the purposes of this Law as if it had been included or imposed by the

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Commission or the Minister, as the case may be, under or for the purposes of that provision.

## **Part 9.10—Fees for chargeable matters**

### **1351 Fees payable**

Subject to this Part, where:

- (a) the regulations prescribe a fee for a chargeable matter; and
- (b) the fee is imposed by a provision of an Act of this jurisdiction;

the fee must be paid to the Commonwealth for that matter.

### **1352 Limits on fees payable for one matter**

- (1) Despite section 1351, where but for this section the fee, or the total of the fees, payable under that section for a chargeable matter would exceed \$25,000, so much of that fee, or of that total, as exceeds \$25,000 is not payable.
- (2) A fee is not payable under section 1351 for a chargeable matter if a corresponding fee has been paid, under a law corresponding to section 1351, for that chargeable matter.
- (3) Without limiting subsection (2), a fee is not payable under section 1351 in connection with the making or granting of an application to which section 102A applies if a corresponding fee has been paid, under a law corresponding to section 1351, in connection with the making or granting of a corresponding application made as mentioned in subsection 102A(4)

### **1354 Lodgment of document without payment of fee**

- (1) This section applies where:
  - (a) a fee is payable under section 1351 for the lodgment of a document; and
  - (b) the document was submitted for lodgment without payment of the fee.

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- (2) The document is not taken not to have been lodged merely because of non-payment of the fee.
- (3) However, if the amount of the fee is ascertainable, the fee is a debt due to the Commonwealth and payable by the person whom the Commission determines in writing to be the person who it is reasonable to expect would have paid the fee if the fee had been paid when the document was submitted for lodgment.

#### **1355 Doing act without payment of fee**

If a fee is payable under section 1351 for a matter involving the doing of an act by the Minister or ASIC, the Minister or ASIC may refuse to do that act until:

- (a) the fee is paid; or
- (b) if a deposit on account of the fee is required under section 1357—the deposit is paid.

#### **1356 Effect of sections 1354 and 1355**

Sections 1354 and 1355 have effect despite anything in another Part of this Law.

#### **1357 Commission may require payment of deposit on account of fee**

Where the amount of a fee payable under section 1351 for a matter involving the doing of an act by the Minister or the Commission cannot be ascertained, the Commission may, before the Minister or the Commission does the act, require the payment to the Commission, on account of the fee, of a deposit of a specified amount that the Commission considers it reasonable to expect will be the amount of the fee.

#### **1358 Fee not ascertainable when it became payable**

- (1) This section applies where the amount of a fee payable under section 1351 cannot be ascertained when the fee becomes payable, but at a later time becomes able to be ascertained.

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- (2) If a person has paid a deposit on account of the fee, the Commission must apply towards payment of the fee so much of the deposit as does not exceed the amount of the fee and:
  - (a) if the amount of the deposit exceeds the amount of the fee—the Commission must refund to the person the amount of the excess; or
  - (b) if the amount of the fee exceeds the amount of the deposit—as from the later time, so much of the fee as exceeds the amount of the deposit is a debt due to the Commonwealth and payable by the person.
- (3) Otherwise, the fee is, as from the later time, a debt due to the Commonwealth and payable by the person whom the Commission determines in writing to be the person who it is reasonable to expect would have paid the fee had the fee been able to be ascertained when it became payable.

**1359 Waiver and refund of fees**

Nothing in this Part prevents the Commonwealth from:

- (a) waiving or reducing, in a particular case or in particular classes of cases, fees that would otherwise be payable under this Law; or
- (b) refunding, in whole or in part, in a particular case or in particular classes of cases, fees paid under this Law.

**1360 Debts due to the Commonwealth**

The Commission may recover a debt due under this Part.

**1361 This Part not to impose taxation**

Nothing in this Part is to be taken to impose taxation.

**1362 Payment of fee does not give right to inspect or search**

To avoid doubt, nothing in this Part, and nothing done under this Part:

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- (a) imposes on the Commission a duty to allow the inspection or search of a register or document, or to make available information; or
  - (b) confers a right to inspect or search a register or document or to have information made available;
- except so far as such a duty or right would, but for the effect of section 1355, exist under a provision of another Part of this Law or under some other law.



## **Chapter 10—National scheme provisions**

### **1362A Recognition of companies from other jurisdictions**

- (1) A company registered under the Corporations Law of another jurisdiction has in this jurisdiction the same legal personality, capacity, attributes, power and type as if it were a company registered under the Corporations Law of this jurisdiction. Its powers include the power to hold land in this jurisdiction.
- (2) Subsection (1) does not impose on the company an obligation that it would not have if that subsection had not been enacted.

### **1362B Transfer of registration**

- (1) A company registered under the Corporations Law of another jurisdiction may transfer its registration to become registered as a company under the Corporations Law of this jurisdiction if:
  - (a) the transfer is in accordance with the regulations; and
  - (b) both the Minister and the Minister for the jurisdiction in which the company is currently registered have consented to the transfer.
- (2) Registration under subsection (1) does not:
  - (a) create a new legal entity; or
  - (b) affect the company's existing property, rights or obligations; or
  - (c) render defective any legal proceedings by or against the company and its members.
- (3) If a company becomes registered under section 1362B of the Corporations Law of another jurisdiction, it ceases to be registered as a company under the Corporations Law of this jurisdiction.

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**1362BA Compensation for compulsory acquisition**

- (1) If:
  - (a) apart from this section, the operation of this Law would result in the acquisition of property from a person otherwise than on just terms; and
  - (b) the acquisition would be invalid because of paragraph 51(xxxi) of the Constitution;  
the person who acquires the property is liable to pay compensation of a reasonable amount to the person from whom the property is acquired in respect of the acquisition.
- (2) If the 2 people do not agree on the amount of the compensation, the person to whom compensation is payable may institute proceedings in the Court for the recovery of such reasonable amount as the court determines from the other person.
- (3) Any damages or compensation recovered or other remedy given in a proceeding that is commenced otherwise than under this section is to be taken into account in assessing compensation payable in a proceeding that is commenced under this section and that arises out of the same event or transaction.
- (4) In this section:

*acquisition of property* has the same meaning as in paragraph 51(xxxi) of the Constitution.

*just terms* has the same meaning as in paragraph 51(xxxi) of the Constitution

## **Chapter 11—Application and transitional provisions**

### **Part 11.1—Introduction of the Corporations Law**

#### **1362CA Existing company**

This Part applies to a body corporate that was incorporated, immediately before Division 2 of Part 2.2 commenced (1 January 1991), under a previous law of this jurisdiction that corresponded to Chapter 2 (as in force immediately after that Division commenced).

#### **1362CB Existing company taken to be registered under the Corporations Law**

- (1) The body corporate was taken to have been registered as a company under Division 2 of Part 2.2 as from the commencement of that Division.
- (2) The company was taken to have been registered as the type of company that most nearly corresponded to the company's type under the corresponding previous law.
- (3) The company was taken to have been registered as:
  - (a) a proprietary company if it was a proprietary company under the corresponding previous law; or
  - (b) a public company in any other case.
- (4) A certificate issued under the corresponding previous law of any jurisdiction by the authority responsible for administering that law stating that the company was registered as a company under that law or another corresponding previous law is conclusive evidence that:
  - (a) all the requirements necessary for the registration of the company under that legislation have been complied with; and

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- (b) all matters related to the registration of the company under that legislation have been complied with; and
- (c) the company was duly registered as a company under that legislation and was taken to be a company duly incorporated under that legislation on the date (if any) specified in the certificate.

**1362CC Constitution of existing company**

- (1) The provisions that formed part of the body corporate's memorandum immediately before the commencement of Division 2 of Part 2.2 were taken to become on the commencement of that Division:
  - (a) the company's memorandum if the company was a company limited by shares and was a proprietary company; or
  - (b) the company's registered memorandum in any other case.This had effect with any modifications that the circumstances required.
- (2) The provisions that formed part of the body corporate's articles immediately before the commencement of Division 2 of Part 2.2 were taken to become on the commencement of that Division:
  - (a) the company's articles if the company was a company limited by shares and was a proprietary company; or
  - (b) the company's registered articles;and to bind the company and its members accordingly. This had effect with any modifications that the circumstances required.

**1362CD Application of Law to existing companies**

- (1) Subject to this Law, a provision of this Law that applies to the body corporate as a company applies to the body corporate in relation to:
  - (a) the doing of an act or thing, an act or thing done, or a matter arising, before the commencement of Division 2 of Part 2.2; or
  - (b) acts, things or matters including such an act, thing or matter;

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unless:

- (c) before the commencement of that Division, an act was done for the purposes of complying with a previous law corresponding to that provision; and
  - (d) the act would, if the body corporate had been a company, and this Law had been in operation, when the act was done, have constituted compliance with that provision as so applying.
- (2) A provision applies as mentioned in subsection (1):
- (a) as if a reference in the provision to another provision of this Law included a reference to a previous law corresponding to that other provision; and
  - (b) with any other modifications that the circumstances require.

**1362CE Acts preparatory to external administration of existing company**

- (1) This section applies if an act or thing had been validly done before the commencement of Division 2 of Part 2.2 by or in relation to the body corporate under, or for the purposes of, a previous law corresponding to a provision of Chapter 5 (other than Part 5.2).
- (2) On and after the commencement of that Division, this Law (other than this Division) applies to the body corporate as if:
  - (a) the body corporate had been a company, and this Law had been in operation, at the time when the act or thing was done; and
  - (b) the act or thing had been validly done at that time under or for the purposes of that provision of that Chapter.This has effect with any modifications that the circumstances require.
- (3) Nothing in this section makes a person guilty of a contravention of this Law in respect of an act or thing done, or an omission made, before the commencement of Division 2 of Part 2.2.

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**1362CF Appointments of receivers**

Nothing in section 418 prevents a person from acting as a receiver of property of the body corporate under an appointment validly made before commencement.

**1362CG Application of Division 2 of Part 5.6**

Division 2 of Part 5.6 applies to the body corporate as if:

- (a) references in that Division to section 164 included references to a previous law corresponding to that section; and
- (b) references to becoming a limited company included a reference to becoming a limited company within the meaning of a previous law corresponding to section 164.

**1362CH Reinstatement of companies deregistered before commencement**

ASIC's powers under section 601AH extend to the reinstatement of the registration of a body corporate that:

- (a) was at some time before commencement incorporated or taken to be incorporated under a previous law of this jurisdiction corresponding to Chapter 2 of the old law; and
- (b) was deregistered before commencement.

Section 601AH applies to the reinstatement with any modifications that the circumstances require.

**1362CJ Registrable Australian bodies and foreign companies**

- (1) This section applies to each registrable body that was, immediately before commencement, registered under a previous law of this jurisdiction relating to foreign companies within the meaning of that law.
- (2) If the body was a registrable Australian body, ASIC was taken to have registered it under Division 1 of Part 4.1 at commencement.

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- (3) If the body was a foreign company, ASIC was taken to have registered it under Division 2 of Part 4.1 at the commencement.
- (4) At commencement, the body's registered office for the purposes of section 359 was taken to be the place that, immediately before commencement, was taken by a previous law of this jurisdiction corresponding to subsection 601CX(2) to be the situation of the body's registered office for the purposes of a previous law of this jurisdiction corresponding to subsection 601CX(1).
- (5) Subsections 601CT(1) and (4) and 601CX(1) and (2) apply in relation to the body as if a reference in them to a provision of this Law included a reference to a previous law of this jurisdiction corresponding to that provision of this Law.
- (6) If the body is a registrable body under a law corresponding to Division 1 or 2 of Part 5B.2 but is not registered under that Division:
  - (a) subsection 601CX(2) does not apply to the body; and
  - (b) instead, each place that is taken by a law corresponding to subsection 601CX(2) to be the situation of the body's registered office for the purposes of a law corresponding to subsection 601CX(1) is taken to be the situation of a registered office of the body for the purposes of subsection 601CX(1).

## **Part 11.2—Commencement and application of certain changes to this Law**

### **Division 1A—Preliminary**

#### **1362D Meaning of *amendment of this Law***

In this Part, a reference to an amendment of this Law, or of a provision of this Law, is a reference to a change to this Law, or to that provision, that results from an amendment of the Corporations Law set out in section 82 of the *Corporations Act 1989*.



## **Division 1—Changes resulting from the Corporations Legislation Amendment Act 1991**

### **1363 Commencement of certain changes**

The following provisions of this Law, as in force immediately after the commencement of section 6 of the *Corporations Legislation Amendment Act 1991*, are taken to have commenced on 1 January 1991:

- (a) paragraph 8(5)(c);
- (b) paragraph (a) of the definition of *company* in section 9;
- (c) the definition of *prescribed interest* in section 9;
- (d) paragraph (c) of the definition of *proprietary company* in section 9;
- (e) paragraph 66(3)(ba);
- (f) paragraph 66A(4)(c);
- (g) section 68A;
- (h) subsection 186(2);
- (i) subsections 219(2A), (3), (4) and (5);
- (k) subsections 362(3A), (4), (5) and (6).

### **1364 Application of changes to Parts 3.6 and 3.7**

- (1) Parts 3.6 and 3.7, as in force after the commencement of section 7 of the *Corporations Legislation Amendment Act 1991*, apply in relation to a company in relation to:
  - (a) the first financial year of the company that ends on or after 31 December 1991; and
  - (b) each later financial year of the company.
- (2) Parts 3.6 and 3.7, as in force before that commencement, continue to apply in relation to a company in relation to a financial year of the company that ended before 31 December 1991.

**Division 2—Changes resulting from the Corporations  
(Unlisted Property Trusts) Amendment Act 1991**

**1365 Commencement of changes to section 1069**

The following provisions of this Law, as in force immediately after the commencement of the *Corporations (Unlisted Property Trusts) Amendment Act 1991*, are taken to have commenced on 1 January 1991:

- (a) paragraph 1069(1)(n);
- (b) subsections 1069(2A) and (2B).

**1366 Commencement of sections 1069A, 1069B and 1069C and  
Division 5A of Part 7.12**

Sections 1069A, 1069B and 1069C and Division 5A of Part 7.12 of this Law, as in force immediately after the commencement of the *Corporations (Unlisted Property Trusts) Amendment Act 1991*, are taken to have commenced at 4.50 p.m. Australian Eastern Standard Time on 23 July 1991.

**1367 Orders in relation to things done during retrospective  
operation of sections 1069A etc. and Subdivision C of  
Division 5A of Part 7.12**

- (1) The Commission may make written orders in relation to:
  - (a) the effect, for the purposes of sections 1069A, 1069B and 1069C, of things done in relation to a deed to which section 1069A applies, otherwise than in accordance with those sections, during the period of retrospectivity; or
  - (b) the effect, for the purposes of Subdivision C of Division 5A of Part 7.12, of things done in relation to a Subdivision C trust, otherwise than in accordance with that Subdivision, during the period of retrospectivity.

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- (2) The Commission may include in an order under paragraph (1)(a) a declaration to the effect that a provision of section 1069A, 1069B or 1069C has or had effect, in relation to the deed and the thing to which the order relates, as if the provision were omitted, modified or varied in a manner specified in the order.
- (3) The Commission may include in an order under paragraph (1)(b) a declaration to the effect that a provision of Subdivision C of Division 5A of Part 7.12 has or had effect, in relation to the trust and the thing to which the order relates, as if the provision were omitted, modified or varied in a manner specified in the order.
- (4) The Commission must give a copy of an order to the management company or to the trustee or representative.
- (5) An order (including a declaration in an order) has effect accordingly.
- (6) In this section:

***period of retrospectivity*** means the period starting at 4.50 p.m. Australian Eastern Standard Time on 23 July 1991 and ending at the commencement of the *Corporations (Unlisted Property Trusts) Amendment Act 1991*.

***Subdivision C trust*** means a trust that is, for the purposes of Division 5A of Part 7.12, a Subdivision C trust.

**Division 3—Changes resulting from the Corporations  
Legislation Amendment Act (No. 2) 1991**

**1368 Commencement of certain changes**

- (1) The following provisions of this Law, as in force after the commencement of section 5 of the *Corporations Legislation Amendment Act (No. 2) 1991*, are taken to have commenced on 1 January 1991:
  - (a) the definition of *property* in subsection 920(1);
  - (b) subsection 927(5A);
  - (c) paragraph 961A(b);
  - (d) paragraph 966A(b).
- (2) The following provisions of this Law, as in force after the commencement of section 6 of the *Corporations Legislation Amendment Act (No. 2) 1991*, are taken to have commenced on 1 January 1991:
  - (a) subparagraph 1069(1)(e)(iii);
  - (b) paragraph 1069(1)(f).
- (3) The following provisions of this Law, as in force immediately after the commencement of section 8 of the *Corporations Legislation Amendment Act (No. 2) 1991*, are taken to have commenced on 1 January 1991:
  - (a) paragraphs (b) and (ba) of the definition of *company* in section 9;
  - (b) subsection 261(1);
  - (c) subsections 265(4), (5), (6) and (9);
  - (d) subsections 272(1) and (3);
  - (e) subsections 273(1) and (4);
  - (f) subsections 275(2) and (4);
  - (g) sections 275A, 276, 276AA and 276A.

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- (4) The following provisions of this Law, as in force after the commencement of section 9 of the *Corporations Legislation Amendment Act (No. 2) 1991*, are taken to have commenced on 1 January 1991:
- (a) paragraph (a) of the definition of *clients' segregated account* in section 9;
  - (b) section 369;
  - (c) paragraph 874(1)(b);
  - (d) paragraph 1224(1)(c).

**1369 Application of certain changes**

- (1) In relation to a claim under Division 7 of Part 7.10 in respect of a loss that a person became aware of before the commencement of section 5 of the *Corporations Legislation Amendment Act (No. 2) 1991*:
- (a) section 959 of this Law, as in force after that commencement, does not apply; and
  - (b) section 959 of this Law, as in force before that commencement, continues to apply.
- (2) In relation to a prospectus issued before the commencement of section 6 of the *Corporations Legislation Amendment Act (No. 2) 1991*:
- (a) the following Division and sections of this Law, as in force after that commencement, do not apply:
    - (i) Division 4 of Part 7.11;
    - (ii) section 1029;
    - (iii) section 1029A;
    - (iv) section 1031;
    - (v) section 1040;
    - (vi) section 1041; and
  - (b) the following Division and sections of this Law as in force before that commencement continue to apply:
    - (i) Division 4 of Part 7.11;
    - (ii) section 1029;

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- (iii) section 1031;
- (iv) section 1040;
- (v) section 1041.

## **Division 4—Changes resulting from the Corporations Legislation (Evidence) Amendment Act 1992**

### **1370 Changes to section 597**

- (1) Subsections 597(12) and (12A), as in force after the commencement of section 7 of the *Corporations Legislation (Evidence) Amendment Act 1992* and before the commencement of section 117 of the *Corporate Law Reform Act 1992*, apply in relation to a question put, at or after the first-mentioned commencement, at an examination held under an order under subsection 597(3) of this Law, even if the examination began before the first-mentioned commencement.
- (2) Subsection 597(12), as in force before that commencement, continues to apply in relation to a question put, before that commencement, at an examination held under an order under subsection 597(3).

### **1371 Application of section 1316A**

Section 1316A applies in relation to a requirement made at or after the commencement of section 8 of the *Corporations Legislation (Evidence) Amendment Act 1992*, even if the proceeding concerned began before that commencement.

## **Division 5—Changes resulting from the Corporate Law Reform Act 1992**

### **1372 Commencement of subsection 6(4)**

Subsection 6(4) is taken to have commenced on 27 June 1991.

### **1373 Application of changes to section 187**

- (1) Subsections 187(3), (4) and (4A), as in force after the commencement of section 176 of the *Corporate Law Reform Act 1992*, apply in relation to an allotment made, or taken to have been made, at or after that commencement.
- (2) Subsections 187(3) and (4), as in force before that commencement, continue to apply in relation to an allotment made, or taken to have been made, before that commencement.

### **1374 Application of change to paragraph 230(1)(d)**

- (1) Paragraph 230(1)(d), as in force after the commencement of section 10 of the *Corporate Law Reform Act 1992*, applies in relation to an act done, or an omission made, at or after that commencement.
- (2) Paragraph 230(1)(d), as in force before that commencement, continues to apply in relation to an act done, or a failure committed, by a person before that commencement, unless:
  - (a) the act or failure constituted a contravention of subsection 232(3) or (4) as so in force; and
  - (b) the person consents under subsection 1389(1) to Part 9.4B applying in relation to the contravention; and
  - (c) when the person so consents, no application made under subsection 230(1) in relation to the act or failure, and no appeal arising out of such an application, is pending.



**1375 Application of certain changes to section 232**

- (1) Subsection 232(3) of this Law, as in force before the commencement of section 11 of the *Corporate Law Reform Act 1992*, continues to apply in relation to a contravention of subsection 232(2) of this Law committed before that commencement.
- (2) Subsections 232(7), (8), (9) and (10) of this Law, as in force before the commencement of section 11 of the *Corporate Law Reform Act 1992*, continue to apply in relation to a contravention of section 232 of this Law committed before that commencement.

**1376 Application of sections 243H and 243ZE**

- (1) Sections 243H and 243ZE apply to a public company on and after 1 February 1994.
- (2) A majority of a public company's directors may elect in writing that sections 243H and 243ZE apply to the company on and after a specified day that is sooner than 1 February 1994.
- (3) An election has effect accordingly and cannot be revoked.

**1377 Application of subsection 307(2)**

Subsection 307(2) applies in relation to a company in relation to a financial year of the company that ends at or after the commencement of section 13 of the *Corporate Law Reform Act 1992*.

**1378 Application of change to section 318**

Subsection 318(2) of this Law, as in force before the commencement of section 14 of the *Corporate Law Reform Act 1992*, continues to apply in relation to a contravention of subsection 318(1) of this Law committed before that commencement.

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**1379 Application of certain changes to Part 5.2**

- (1) The following apply in relation to a controller of property of a corporation if, and only if, the control day begins at or after the commencement of section 40 of the *Corporate Law Reform Act 1992*:
  - (a) sections 419A, 420A, 420B and 421A, subsection 428(2) and sections 434A, 434B and 434C of this Law;
  - (b) sections 423, 424, 426, 429, 430, 431, 432 and 434 of this Law, as in force after that commencement.
- (2) Sections 423, 424, 426, 429, 430, 431, 432 and 434, as in force before the commencement of section 40 of the *Corporate Law Reform Act 1992*, continue to apply in relation to a receiver, or receiver and manager, of property of a corporation if the control day began before that commencement.
- (3) Section 420C applies in relation to a receiver, or receiver and manager, of property of a corporation if, and only if, the control day begins at or after the commencement of section 41 of the *Corporate Law Reform Act 1992*, even if the corporation began to be wound up before that commencement.
- (4) Section 421, as in force after the commencement of section 42 of the *Corporate Law Reform Act 1992*:
  - (a) applies in relation to a receiver, or receiver and manager, of property of a corporation even if the control day began before that commencement; and
  - (b) applies in relation to any other controller of property of a corporation if, and only if, the control day began at or after that commencement.

**1380 Continued application of old Part 5.3 and related provisions**

- (1) If, before the commencement of section 56 of the *Corporate Law Reform Act 1992*, a company was placed under official management, Part 5.3 and paragraphs 462(2)(e), (f) and (g) of this Law, as in force before that commencement, continue to apply in

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relation to the company, but the company cannot again be placed under official management after that commencement.

- (2) While a company is under official management, an administrator of the company cannot be appointed under section 436A, 436B or 436C.

**1381 Certain provisions continue to apply in relation to official management**

Except so far as the contrary intention appears, in this Law (other than Part 5.3A, Division 1A of Part 5.6 and section 556):

- (a) a reference to an administrator of a body corporate or relevant body being appointed under section 436A, 436B or 436C includes a reference to the body being placed under official management; and
- (b) a reference to a body corporate or relevant body being under administration includes a reference to the body being under official management; and
- (c) a reference to a body corporate or relevant body that is or has been under administration includes a reference to such a body that is, or has been, as the case may be, under official management; and
- (d) a reference to an administrator of a body corporate, of a relevant body, or of an entity, includes a reference to an official manager or deputy official manager of the body or entity;

even if the body or entity ceased before the commencement of section 56 of the *Corporate Law Reform Act 1992* to be under official management.

**1382 Application of new provisions relating to winding up**

Subject to sections 1383, 1384 and 1386, the following provisions:

- (a) Parts 5.4, 5.4A, 5.4B, 5.5 and 5.6;
- (b) sections 589, 590 and 592;
- (c) Division 1 of Part 5.9;

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- (d) section 598;  
as in force after the commencement of section 57 of the *Corporate Law Reform Act 1992*, apply, according to their tenor, in relation to:
  - (e) acts done; and
  - (f) omissions made; and
  - (g) events occurring; and
  - (h) matters and things arising;whether before, at or after that commencement.

**1383 Continued application of old Parts 5.4, 5.5 and 5.6**

- (1) In this section:

***old winding up law*** means Parts 5.4, 5.5 and 5.6 as in force before the relevant commencement.

***relevant commencement*** means the commencement of section 57 of the *Corporate Law Reform Act 1992*.

- (2) If, before the relevant commencement, the Court ordered the winding up of a company, the old winding up law continues to apply for the purposes of the winding up.
- (3) If, before the relevant commencement, an application was made for the Court to order the winding up of a company, the old winding up law continues to apply for the purposes of:
- (a) determining, or otherwise disposing of, the application; and
  - (b) winding up the company under an order of the Court made on the application.
- (4) If, before the relevant commencement, a demand was served on a company under paragraph 460(2)(a), the old winding up law continues to apply for the purposes of:
- (a) making after that commencement, in reliance on the demand, an application for the Court to order the winding up of the company on the ground provided for by subsection 460(1); and

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- (b) determining, or otherwise disposing of, an application of that kind so made; and
  - (c) winding up the company under an order of the Court made on an application of that kind so made.
- (5) If, before the relevant commencement, a company passed a special resolution under section 491 that the company be wound up voluntarily, the old winding up law continues to apply for the purposes of:
- (a) the voluntary winding up; and
  - (b) making after that commencement an application for the Court to order the winding up of the company; and
  - (c) determining, or otherwise disposing of, an application of that kind made after that commencement; and
  - (d) winding up the company under an order of the Court made, after that commencement, on an application of that kind.
- (6) Even if the old winding up law continues to apply, because of this section, for particular purposes relating to a company, an administrator of the company may still be appointed under section 436A, 436B or 436C.
- (7) The old winding up law continues to apply, because of this section, as if:
- (a) despite subsection 6(4), there were inserted in section 9 (as in force before the relevant commencement) the definitions of **administration**, **administrator** and **deed of company arrangement** that section 29 of the *Corporate Law Reform Act 1992* inserts in section 9 of the Corporations Law set out in section 82 of the *Corporations Act 1989*; and
  - (b) despite subsection 6(4), section 82A of this Law (as so in force) were amended as set out in section 33 of that Act; and
  - (c) section 468 of this Law (as so in force) were amended as set out in section 65 of that Act; and
  - (d) section 481 of this Law (as so in force) were amended as set out in section 75 of that Act; and

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- (e) section 556 of this Law (as so in force) were amended by inserting after paragraph (1)(d) the following paragraphs:
  - “(da) if the company has been under administration, even if the administration ended before the relevant date—next, the costs, charges and expenses, of and incidental to the administration, properly and reasonably incurred by the administrator, including the administrator’s remuneration;
  - (db) if paragraph (da) applies—next, the debts for which paragraph 443D(a) entitles an administrator of the company to be indemnified, except costs, charges and expenses covered by paragraph (da) of this subsection;
  - (dc) if the company has executed a deed of company arrangement, even if it terminated before the relevant date—next, the costs, charges and expenses, of and incidental to executing and giving effect to the deed, properly and reasonably incurred by an administrator of the company or of the deed, including the remuneration of the deed’s administrator;”;
  - (f) sections 57 to 64, inclusive, 66 to 74, inclusive, 76 to 109, inclusive, and 111, of that Act had not been enacted.
- (8) Subsection 565(4), as continuing to apply because of this section, has effect subject to Part 5.3A.

**1384 Continued application of old sections 589, 590 and 592**

- (1) If, immediately before the commencement of section 112 of the *Corporate Law Reform Act 1992*, a company or Part 5.7 body was a company to which sections 590 to 593 (inclusive) of this Law apply, then paragraph (a) of the definition of **relevant day** in subsection 589(5), and sections 590 and 592, of this Law, as in force before that commencement, continue to apply in relation to the company or body.
- (2) If, because of section 1383, provisions continue to apply for particular purposes relating to a company, paragraph (a) of the definition of **relevant day** in subsection 589(5), and sections 590 and 592, of this Law, as in force before the commencement of

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section 112 of the *Corporate Law Reform Act 1992*, also apply in relation to the company.

- (3) Provisions continue to apply, or apply, because of this section, as if paragraph 112(d), and sections 113 and 114, of the *Corporate Law Reform Act 1992* had not been enacted.

**1385 Continued effect of authorisations under subsections 597(1) and 598(1)**

An authorisation that, immediately before the commencement of section 117 or 119 of the *Corporate Law Reform Act 1992*, was in force under subsection 597(1) or 598(1), as the case may be, of this Law, has effect after that commencement as if a reference in it to section 597 or 598, as the case may be, of this Law included a reference to Division 1 or 2, as the case may be, of Part 5.9 of this Law.

**1386 Continued application of old section 597**

- (1) If, before the commencement of section 117 of the *Corporate Law Reform Act 1992*, the Court made an order under subsection 597(3) of this Law, then section 597 of this Law, as in force before that commencement, continues to apply for the purposes of holding an examination under the order.
- (2) If, before that commencement, an application was made under subsection 597(2) of this Law, then section 597 of this Law, as in force before that commencement, continues to apply for the purposes of:
- (a) determining, or otherwise disposing of, the application; and
  - (b) holding an examination under an order made under subsection 597(3) on the application.

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**1387 Application of change to paragraph 1091(1A)(b)**

Paragraph 1091(1A)(b) of this Law, as in force immediately after the commencement of section 160 of the *Corporate Law Reform Act 1992*, is taken to have commenced on 1 January 1991.

**1388 Application of change to section 1301**

If, immediately before the commencement of section 171 of the *Corporate Law Reform Act 1992*, there was in force a notice lodged by a corporation for the purposes of paragraph 1301(3)(a) of this Law, section 1301 of this Law as in force after that commencement applies as if the notice were a notice lodged for the purposes of paragraph 1301(1)(d) of this Law as in force after that commencement.

**1389 Application of Part 9.4B to contravention committed before that Part commenced**

- (1) Subsections (2) and (3) of this section apply where:
  - (a) it is alleged or suspected that a person has contravened:
    - (i) subsection 232(2), (4), (5) or (6); or
    - (ii) subsection 234(5); or
    - (iii) subsection 318(1);before the commencement of Part 9.4B; and
  - (b) the person consents in writing to that Part applying in relation to the contravention.
- (2) The provisions of Part 9.4B (except sections 1317FA, 1317HA, 1317HB, 1317HD and 1317HF) apply in relation to the contravention as if they had been in force when it was committed.
- (3) In the case of a contravention of subsection 232(2), (4), (5) or (6):
  - (a) the provisions of sections 1317HA and 1317HD and subsection 1317HF(1) apply in relation to the contravention as if they had been in force when it was committed; and
  - (b) despite subsection 1375(2), subsection 232(8) does not apply in relation to the contravention.



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- (4) Sections 1317DB, 1317DC and 1317DD have effect for the purposes of this section as if this section were in Part 9.4B.
- (5) Except as provided in paragraph (3)(b), this section does not affect the operation of section 1375 or 1378.

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**Division 6—Changes resulting from the Corporate Law Reform Act 1994**

**1390 Meaning of *Amending Act***

In this Division:

*Amending Act* means the *Corporate Law Reform Act 1994*.

**1391 Application of changes to section 241**

- (1) Section 241, as in force after the commencement of item 2 of Schedule 3 to the Amending Act, applies in relation to a liability incurred at or after that commencement.
- (2) Section 241, as in force before that commencement, continues to apply in relation to a liability incurred before that commencement, but not in relation to a contract of insurance made at or after that commencement.

**1392 Application of section 241A**

Section 241A applies:

- (a) in relation to a contract of insurance made at or after the commencement of item 5 of Schedule 3 to the Amending Act; and
- (b) in relation to a liability, whether incurred before, at or after that commencement.

**1393 Application of changes to Parts 3.6 and 3.7**

- (1) Parts 3.6 and 3.7, as in force after the commencement of item 114 of Schedule 1 to the Amending Act, apply in relation to a body or an undertaking to which prescribed interests relate and:
  - (a) the first half-year (if any) of the body or undertaking that begins on or after the commencement of that item; and

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- (b) the first accounting period of the body or undertaking that is a financial year and begins on or after the commencement of that item; and
  - (c) each later accounting period of the body or undertaking.
- (2) Without limiting subsection (1), section 317A also applies in relation to a company and the first financial year of the company that ends on or after the commencement of that item.
  - (3) Parts 3.6 and 3.7, as in force before the commencement of that item, continue to apply in relation to a company and a financial year of the company that began before that commencement.

**1394 Application of changes to Part 4.5**

- (1) Part 4.5, as in force after the commencement of item 80 of Schedule 1 to the Amending Act, applies in relation to a prescribed corporation and each financial year of the corporation that begins on or after the commencement of that item.
- (2) Part 4.5, as in force before the commencement of that item, continues to apply in relation to a prescribed corporation and a financial year of the corporation that began before that commencement.

**1395 Application of changes to section 779**

- (1) Subsections 779(5) to (9), inclusive, apply to a publication, after the commencement of item 91 of Schedule 1 to the Amending Act, of information given, a document prepared, given or produced, or a statement made, whether before, at or after that commencement.
- (2) The definition of *delisting or suspension decision* in subsection 779(1) applies to a decision made before, at or after that commencement.

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**1396 Application of changes to section 1058**

- (1) Section 1058, as in force after the commencement of item 95 of Schedule 1 to the Amending Act, applies in relation to a relevant guarantor body and each financial year of the body that begins on or after the commencement of that item.
- (2) Section 1058, as in force before the commencement of that item, continues to apply in relation to a borrowing corporation or a relevant guarantor body and a financial year of the corporation or body that began before that commencement.

**1397 Application of change to subsection 1071(1)**

- (1) Subsection 1071(1), as in force after the commencement of item 104 of Schedule 1 to the Amending Act, applies in relation to a deed and each financial year of the deed that begins on or after the commencement of that item.
- (2) Subsection 1071(1), as in force before the commencement of that item, continues to apply in relation to a deed and a financial year of the deed that began before that commencement.

**1398 Application of certain prospectus-related changes**

- (1) In relation to a prospectus, within the meaning of this Law as in force before the commencement of item 65 of Schedule 2 to the Amending Act, issued before that commencement:
  - (a) the following provisions of this Law, as in force after that commencement, do not apply:
    - (i) the definitions of *excluded prospectus* and *prospectus* in section 9;
    - (ii) section 994;
    - (iii) sections 1006 to 1011 (inclusive);
    - (iv) sections 1021, 1022 and 1022A;
    - (v) sections 1023A to 1024G (inclusive);
    - (vi) section 1031;
    - (vii) sections 1039, 1040 and 1041;

- (viii) section 1060;
- (ix) Schedule 3, so far as it relates to any subsection of sections 1023A to 1024G (inclusive) as then in force; and
- (b) the following provisions of this Law, as in force before that commencement, continue to apply:
  - (i) the definitions of *excluded prospectus*, *primary prospectus*, *prospectus*, *secondary prospectus* and *seller* in section 9;
  - (ii) section 994;
  - (iii) sections 1006 to 1011 (inclusive);
  - (iv) sections 1021, 1022 and 1022A;
  - (v) section 1024;
  - (vi) section 1031;
  - (vii) sections 1039, 1040 and 1041;
  - (viii) section 1060;
  - (ix) Schedule 3, so far as it relates to subsections 1024(1) and (4) as then in force.
- (2) In relation to a prospectus, within the meaning of this Law as in force before the commencement of item 65 of Schedule 2 to the Amending Act, lodged before that commencement:
  - (a) the following provisions of this Law, as in force after that commencement, do not apply:
    - (i) section 622;
    - (ii) section 1029;
    - (iii) section 1033; and
  - (b) the following provisions of this Law, as in force before that commencement, continue to apply:
    - (i) section 622;
    - (ii) sections 1029 and 1029A;
    - (iii) section 1033.

## **Division 7—Amendments made by the Corporations Legislation Amendment Act 1994**

### **1399 Meaning of *Amending Act***

In this Division:

*Amending Act* means the *Corporations Legislation Amendment Act 1994*.

### **1400 Schedule 1—application of amendments made by Part 2 of the Schedule**

The amendments of this Law made by Part 2 of Schedule 1 to the Amending Act apply to proceedings commenced or recommenced after the commencement of those amendments, whether the cause of action arose before or after that commencement.

### **1401 Schedule 3—application of amendments**

*Law continues to apply to registered charges*

- (1) If, immediately before the commencement of item 3 of Schedule 3 to the Amending Act, a charge on property of a financial institution was registered under Part 3.5 of this Law, this Law continues to apply after that commencement in relation to the charge as if the amendment of this Law made by that item had not been made and despite subsection (2) of this section.

*Institutions cease to be registered under Division 1 of Part 4.1*

- (2) If, immediately before the commencement of item 3 of Schedule 3 to the Amending Act, a financial institution was registered under Division 1 of Part 4.1 of this Law, or under a corresponding previous law, the institution ceases to be so registered by force of this subsection on the commencement of that item.

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*But institutions taken to be registered bodies for the purposes of section 433*

- (3) If, immediately before the commencement of item 3 of Schedule 3 to the Amending Act, section 433 of this Law applied to a financial institution, then, for the purposes of that section as it applies after that commencement, the institution is taken to continue to be a registered body (within the meaning of that section) despite:
- (a) the amendment of this Law made by that item; and
  - (b) subsection (2) of this section.

*Law continues to apply to approved compromises and arrangements*

- (4) If, immediately before the commencement of item 3 of Schedule 3 to the Amending Act, an approval under subsection 411(6) of this law was in force in respect of a compromise or arrangement between a financial institution and its creditors or members, or a class of its creditors or members, (whether or not other Part 5.1 bodies are involved in the compromise or arrangement) this Law continues to apply after that commencement in relation to the compromise or arrangement as if the amendment of this Law made by that item had not been made and despite subsection (2) of this section.

*Law continues to apply to winding up already commenced*

- (5) If:
- (a) the winding up of a financial institution under Chapter 5 of this Law (pursuant to Part 5.7) commenced before the commencement of item 3 of Schedule 3 to the Amending Act; and
  - (b) the winding up was still in progress immediately before that commencement;
- this Law continues to apply after that commencement in relation to the winding up of the financial institution as if the amendment of this Law made by that item had not been made and despite subsection (2) of this section.

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*Law continues to apply to controller of property*

- (6) If, immediately before the commencement of item 4 of Schedule 3 to the Amending Act:
- (a) there was a controller of property of a financial institution; and
  - (b) the control day began before that commencement;
- this Law (including Part 5.2 and section 1379) continues to apply in relation to the controller and the institution as if the amendments of this Law made by that item, and by item 6 of that Schedule, had not been made.

*Division 5 of Part 5.7B continues to apply to debts already incurred*

- (7) Division 5 of Part 5.7B of this Law applies, after the commencement of item 4 of Schedule 3 to the Amending Act, to a debt incurred before that commencement by a company that is a subsidiary of a financial institution as if the amendments of this Law made by that item, and by item 6 of that Schedule, had not been made.

*Parts 7.11 and 7.12 do not apply to issues under disclosure statements already registered*

- (8) If, after the commencement of item 4 of Schedule 3 to the Amending Act, a financial institution may, under Division 6 of Part 5 of any of the Financial Institutions Codes, issue securities pursuant to a disclosure statement registered under that Division before that commencement, then, despite the amendments of this Law made by that item, and by item 6 of that Schedule, Parts 7.11 and 7.12 of this Law do not apply to the issue of securities pursuant to the disclosure statement.



**1402 Schedule 4—application of amendments made by Part 2 of the Schedule**

The amendments of this Law made by Part 2 of Schedule 4 to the Amending Act apply to inquiries begun after the commencement of those amendments.

**1403 Schedule 5—application of amendments made by Part 3 of the Schedule**

The amendments of this Law made by Part 3 of Schedule 5 to the Amending Act apply to decisions made after the commencement of those amendments.

**1404 Schedule 7—transitional provisions relating to unclaimed property**

- (1) As soon as practicable after the relevant commencement, the money in the Account that was paid into it under this Law must be paid into an unclaimed money account.
- (2) For the purposes of subsections 1341(1) and (2) as in force after the relevant commencement, money that was paid into an unclaimed money account under subsection (1) of this section is taken to have been paid into that account under subsection 1339(2) on the day when it was paid to the credit of the Account under section 1339 as in force before the relevant commencement.
- (3) The Minister must pay into an unclaimed money account money that, immediately before the relevant commencement:
  - (a) he or she held; and
  - (b) was unclaimed property as defined by section 1337 as then in force.
- (4) If, immediately before the relevant commencement, the Minister:
  - (a) held property (other than money) that was unclaimed property as defined by section 1337 as then in force; and

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- (b) had not yet sold or disposed of the property under section 1339 as then in force;  
the property vests in the Commission, because of this subsection, at the relevant commencement.
- (5) Where:
- (a) immediately before the relevant commencement, a transfer provision, as then in force, required or permitted a person to pay money or transfer property to the Minister; and
  - (b) as at the time immediately after the relevant commencement:
    - (i) the person has not yet so paid the money or transferred the property; or
    - (ii) the person has so paid the money or transferred the property but the payment or transfer has not yet taken effect;
- then:
- (c) if the transfer provision is an order of the Court under paragraph 544(2)(c)—the order has effect after the relevant commencement as if it directed the person to pay the money to the Commission instead of to the Minister; or
  - (d) if the transfer provision is subsection 577(4)—the Commission must instead deal with the money under Part 9.7 as in force after the relevant commencement; or
  - (e) otherwise—the person must, or may, as the case may be, instead pay the money or transfer the property to the Commission in accordance with the transfer provision as in force after the relevant commencement;
- unless subparagraph (b)(ii) of this subsection applies and the payment or transfer takes effect after the relevant commencement.
- (6) Where, before the relevant commencement, a person transferred property to the Minister under a transfer provision as then in force but the transfer only takes effect after the relevant commencement:
- (a) if the property is money—the Minister must pay it into an unclaimed money account; or
  - (b) otherwise—the property vests in the Commission, because of this subsection, immediately after the transfer takes effect.

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- (7) Subsection 544(3), as in force before the relevant commencement, continues to apply in relation to a payment to the Minister made under section 544 as so in force.
- (8) Subsection 702(5), as in force after the relevant commencement, applies in relation to a calendar year ending at or after the relevant commencement.
- (9) Subsections 702(8), (9) and (10), as in force after the relevant commencement:
  - (a) apply in relation to a register given, or required to be given, whether before, at or after the relevant commencement, to the Minister or to the Commission; and
  - (b) so apply as if a register given, or required to be given, to the Minister had been given, or required to be given, to the Commission.
- (10) Subsections 1341(2) and (3), as in force before the relevant commencement, continue to apply in relation to a claim made under subsection 1341(2) as so in force. They so apply as if the second reference in subsection 1341(2), as so in force, to the Account were a reference to the unclaimed money account into which the money to which the claim relates has been paid.
- (11) Subsection 1341(4) or (5), as in force before the relevant commencement, continues to apply in relation to money that was paid, or money an amount equivalent to which was paid, as the case may be, as directed by the Minister.
- (12) Section 1342, as in force before the relevant commencement, continues to apply in relation to the powers that the Minister had:
  - (a) under Part 9.7 as so in force; or
  - (b) in relation to unclaimed property as defined by section 1337 as so in force.
- (13) In this section:

***relevant commencement*** means the commencement of item 3 of Schedule 7 to the Amending Act.

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*transfer* includes pay.

*transfer provision* means any of the following:

- (a) subsection 414(15);
- (b) subsection 544(1);
- (c) an order of the Court made under paragraph 544(2)(c);
- (d) subsection 577(4);
- (e) subsection 702(6);
- (f) section 1343.

**1405 Schedule 8—application and commencement of amendments**

The amendments of section 1336A of this Law made by items 29 and 30 of Schedule 8 to the Amending Act are taken to have commenced on 1 January 1991.

## **Division 8—Changes resulting from the First Corporate Law Simplification Act 1995**

### **1406 Meaning of *Amending Act***

In this Division:

*Amending Act* means the *First Corporate Law Simplification Act 1995*.

### **1407 Proprietary companies limited both by shares and by guarantee**

Despite subparagraph 116(2)(a)(i), a company that was a proprietary company limited both by shares and by guarantee under this Law as in force immediately before the commencement of item 8 of Schedule 4 to the Amending Act can remain registered as a proprietary company until:

- (a) it ceases to be a company limited both by shares and by guarantee; or
- (b) it ceases to be a proprietary company.

### **1408 Application of amendments dealing with company accounts**

The amendments made by the Amending Act to Parts 3.6 and 3.7 apply to each financial year of a company that ends on or after the commencement of this section.

### **1409 Application of audit requirements for large proprietary companies**

Despite section 1408, the first financial year for which a large proprietary company that was an exempt proprietary company immediately before the commencement of this section must have its accounts audited under section 296 (as amended by the Amending Act) is the first financial year that starts after the commencement of this section.

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**1410 First annual return for proprietary companies under new provisions**

- (1) To avoid any doubt, the first calendar year for which subsection 335(1A) applies is the one that ends on the first 31 December after the commencement of this section.
- (2) The first calendar year for which subsection 335(1A) applies to a company that is registered after the commencement of this section is the calendar year that ends on the first 31 December after its registration.

Note: Subsection 335(1A) was inserted by item 67 of Schedule 4 to the Amending Act.

## **Division 9—Changes resulting from the Corporations Law Amendment Act 1997**

### **1411 Effect of amendments on distributions etc. before commencement**

The validity of any action taken by a liquidator before the commencement of the *Corporations Law Amendment Act 1997* must not be called into question in any proceedings if the action would have been valid if the amendments made by that Act had been in force at the time of the action.

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## **Division 10—Changes resulting from the Company Law Review Act 1998**

### **1412 Meaning of *commencement*, *new Law* and *old Law***

In this Division:

*commencement* means the commencement of section 3 of the *Company Law Review Act 1998*.

*new Law* means this Law as in force after commencement.

*old Law* means this Law as in force immediately before commencement.

### **1413 Registration—existing companies continue to be registered**

A company that was registered or taken to be registered before commencement under Part 2.2 of the old Law continues to be registered as a company of whichever of the following types corresponds to its previous class and type:

- (a) a proprietary company limited by shares
- (b) an unlimited proprietary company
- (c) a proprietary company limited both by shares and by guarantee
- (d) a public company limited by shares
- (e) an unlimited public company
- (f) a company limited by guarantee
- (g) a public company limited both by shares and by guarantee
- (h) a no liability company.

### **1414 Registration—application orders under subsection 112(3) of the old Law**

An application order in force immediately before commencement under subsection 112(3) of the old Law continues to have effect



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after commencement as if it were an application order under section 115 of the new Law.

**1415 Basic features of a company—memorandum and articles are taken to be constitution**

The memorandum and articles of a company immediately before commencement are taken together to make up the company's constitution after commencement.

Note: A company could have had some or all of its articles implied by the operation of section 175 of the old Law.

**1416 Basic features of a company—companies limited both by shares and by guarantee**

- (1) This Law applies to a company limited by shares and by guarantee as if the following provisions of the old Law had not been repealed or amended:
  - (a) paragraph 260(5)(a)
  - (b) sections 516, 517 and 518.
- (2) This Law applies to the company as if the definition of *limited company* in section 9 were amended by adding at the end “or a company limited by shares and by guarantee”.
- (3) The company may change to one of the following types of companies under Part 2B.7 of the new Law:
  - (a) a proprietary company limited by shares
  - (b) a public company limited by shares
  - (c) a company limited by guarantee.
- (4) Part 2B.7 of the new Law applies to the change with any modifications that are necessary.

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**1417 Basic features of a company—acts before external administration of existing company**

- (1) This section applies to an act or thing done by or in relation to a company that section 132 of the old Law applied to.
- (2) The new Law applies in relation to the company as if:
  - (a) the company had been a company, and this Law had been in force, at the time when that action was taken; and
  - (b) that action had been validly taken under, or for the purposes of, Chapter 5.The new Law has effect with any modifications that are necessary.
- (3) Nothing in this section makes a person guilty of a contravention of this Law in respect of anything done or not done before 1 January 1991.

**1418 Basic features of a company—registered office**

The registered office of a company immediately before commencement continues to be the company's registered office after commencement.

**1419 Basic features of a company—opening hours of registered office of public company**

A notice lodged under subsection 218(2) or (4) of the old Law has effect after commencement as if it were lodged under subsection 145(3) of the new Law.

**1420 Basic features of a company—name, reservation of name and ACN continues**

- (1) The name of a company or body immediately before commencement continues to be the company's or body's name after commencement.
- (2) A name that was reserved in respect of a company or body immediately before commencement is taken after commencement

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to be reserved under section 152 or 601DA of the new Law, as applicable.

- (3) The registration number of a company registered before commencement is taken to be the company's ACN after commencement.

**1421 Members' rights and remedies—applications for inspection orders under repealed provisions**

An application made before commencement under section 317 of the old Law, but not decided, has effect as if it were an application for an order under section 247A of the new Law.

**1422 Meetings—AGM before commencement**

An AGM held before commencement can be taken into account for the purpose of deciding whether the requirements of section 250N of the new Law have been satisfied for a public company holding an AGM.

**1423 Meetings—first AGM for companies incorporated before commencement**

- (1) A company that was incorporated less than 18 months before commencement and that did not hold its first AGM by commencement must hold it within 18 months after its incorporation.
- (2) A company that was incorporated 18 months or more before commencement and that did not hold its first AGM by commencement must hold it within 7 days after commencement.

**1424 Meetings—general transitional arrangements**

The following table sets out how things that have been done before commencement under the old Law are to be dealt with after commencement—either under the old Law or the new Law.

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<b>Meetings—general transitional arrangements</b>		[operative table]
	<b>Thing done before commencement</b>	<b>How it is to be dealt with after commencement</b>
1	Requisition made for a meeting under section 246.	The requisition is treated as if it were made under section 249D of the new Law.
2	Notice was validly given of a meeting called under section 246 or 251.	The notice is treated as if it were made under a corresponding section of the new Law (section 249D or 249F respectively). If the notice complied with the requirements of the old Law, the meeting can be held at the expiry of the period provided for in the old Law. The new Law will operate in respect of the holding of the meeting.
3	In calling a meeting under section 251, the Court stipulated requirements for holding the meeting.	The requirements stipulated by the Court are treated as if they were made under section 1319 of the new Law.
4	An authority was granted to a person to act as a body corporate's representative as provided for in subsection 249(3).	The authority is treated as if it were made under section 250D of the new Law.
5	A person had applied to ASIC for an extension of time for holding an AGM.	The application is treated as if it were made under section 250P of the new Law.
6	An application was made by a person under subsection 251(1) for the Court to convene a meeting.	The application is treated as if it were made under section 249G of the new Law.

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**Meetings—general transitional arrangements** [operative table]

	<b>Thing done before commencement</b>	<b>How it is to be dealt with after commencement</b>
7	Notice given under section 254 of an intention to move a resolution under section 227 or 329 or to replace a director removed under section 227 was received by the company.	Notice properly given under the old Law has effect as if it were given under subsection 227(3A) (directors) or 329(1A) (auditors). The time period for notice given under the old Law continues to run as if section 254 of the old Law had not been repealed.
8	A resolution, document or agreement of the kind referred to in section 256 has been passed or made.	The resolution, agreement or document must be lodged within 1 month after the passing of the resolution or the making of the agreement or document.
9	A request was made by a member under subsection 256(3) but not complied with before commencement.	The company must deal with the request as provided for in section 256 of the old Law.
10	A general meeting or a directors' meeting was held or a general meeting was deemed to be held because of subsection 255(1).	The obligations arising under section 258 of the old Law as to the entering of the minutes in the minute books within 1 month after the meeting is held and the signing of the minutes continue as if section 258 of the old Law was not repealed.
11	A request was made by a member for a copy of minutes under subsection 259(2).	The request is treated as if it were made under section 251B of the new Law.

**1425 Nominal value**

The nominal value of a share immediately after commencement is the nominal value it had immediately before commencement.

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**1426 Share capital—calls on partly-paid shares**

A resolution to which subsection 188(2) applied immediately before commencement continues to have effect after commencement as if it were a special resolution under section 254N of the new Law.

**1427 Share capital—provisions in constitution about amount of share capital and division into shares**

- (1) Any provisions in a company's constitution stating the amount of the company's share capital, and dividing that share capital into shares of a fixed amount, are repealed on commencement.
- (2) If, before commencement (or within 3 months after commencement), a company receives a notice stating that this subsection is to apply to the company and that satisfies subsections (3) to (5), the following provision is inserted in the company's constitution on commencement (or when the notice is received if it is received after commencement) in place of the provision repealed by subsection (1):

“The company must not issue shares if the issue would make the total number of the company's issued shares in a particular class exceed the total number of shares of that class into which the company's authorised share capital was divided immediately before the commencement of Chapter 2H of the Corporations Law.”.

The provision has effect as a provision of the company's constitution and may be amended accordingly.
- (3) A notice for the purpose of subsection (2) must be:
  - (a) in writing; and
  - (b) signed by:
    - (i) members who hold shares carrying at least 5% of the votes that may be cast at a general meeting of the company; or
    - (ii) 100 members entitled to vote at a general meeting of the company.

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- (4) The notice may consist of copies signed by different members provided each copy has identical wording.
- (5) The percentage of votes members hold is to be worked out as at the close of business on the day before the notice was given to the company.
- (6) If subsection (2) applies to insert the provision into a public company's constitution, within 14 days after the insertion of the provision the company must lodge a notice with ASIC in the prescribed form that states that subsection (2) applies.

### **1428 Share capital—conversion of stock into shares**

A company must convert stock in the company into shares within 5 months after the end of the first financial year to end after commencement. The conversion is to be by resolution passed in a general meeting. The company may disregard any stock that could only be converted into a fraction of a share. Until all the stock is converted, the register of members must continue to show the amount of stock, or the number of stock units, held by each member who holds stock and indicate any stock that a member does not hold beneficially.

### **1429 Share capital—previous Law continues to apply to capital reductions initiated before commencement**

If a company has called a meeting before commencement for the purpose of section 195 of the old Law to consider a special resolution for a reduction of its share capital, the old Law continues to apply to the reduction of capital.

### **1430 Share capital—continued operation of other repealed provisions**

The old Law continues to apply to:

- (a) a body corporate's obligation under section 185 of the old Law to dispose of shares and any related voting restrictions; and

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- (b) an application for an order, or an order made, under section 194 of the old Law; and
- (c) an application for an order, or an order made, under section 202 of the old Law.

**1431 Financial reports and audit—application of Chapter 2M to periods that end after commencement, and continued application of repealed provisions to past periods**

- (1) Chapter 2M of the new Law, and the amendments made by Part 4 of Schedule 2 to the *Company Law Review Act 1998*, apply to financial years and half-years ending after commencement.
- (2) In relation to financial years and half-years that end on or before commencement, the provisions of Parts 3.6, 3.7, 4.4 and 4.5 of the old Law, and the provisions amended by Part 4 of Schedule 2 to the *Company Law Review Act 1998*, continue to apply as if they had not been repealed, relocated or amended.

**1432 Financial reports and audit—lodgment of accounts by public companies that are not disclosing entities**

- (1) This section applies to a public company that is not a disclosing entity at the end of the last financial year to which the old Law applies.
- (2) The company must lodge a copy of the following documents with ASIC for the last financial year to which the old Law applies:
  - (a) the company's financial statements (within the meaning of the old Law); and
  - (b) the statement or statements that Division 5 of Part 3.6 of the old Law required; and
  - (c) the report that Division 6 of Part 3.6 of the old Law required; and
  - (d) the report about the financial statements that section 331A of the old Law required from the company's auditor.

Note: For the transitional provisions for annual returns see sections 1435 and 1436.



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- (3) The company must lodge the documents within 1 month after:
  - (a) the day on which the company's next AGM after commencement is held if it is held when it should be under sections 250N and 250P; or
  - (b) the last day on which the company should have held its next AGM after commencement under sections 250N and 250P.

**1433 Financial reports and audit—continued operation of accounting standards**

- (1) An accounting standard that was in force immediately before commencement (including under section 288 of the old Law):
  - (a) continues to have effect after commencement for the purposes of Parts 3.6 and 3.7 as they continue to apply under subsection 1431(2); and
  - (b) also has effect after commencement, with any necessary modifications, as if it were an accounting standard made for the purposes of Chapter 2M.
- (2) This section does not apply an accounting standard to a period to which it would not otherwise apply.

**1434 Financial reports and audit—continued operation of exemption orders**

- (1) An order in force immediately before commencement under section 290, 291, 313 or 314 continues to have effect after commencement, with any necessary modifications, in relation to financial years and half-years ending after commencement as if it were an order under:
  - (a) section 340 of the new Law; or
  - (b) if it relates to a class of companies—section 341 of the new Law.
- (2) An application made, but not decided, before the commencement under section 290 or 313, so far as it relates to financial years and half-years ending after commencement, has effect after

## The Corporations Law—Section 1435

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commencement, with any necessary modifications, as if it were an application for an order under section 340 of the new Law.

### **1435 Annual returns—solvency resolution**

The directors of a company are not required to make a resolution under subsection 346(1) of the new Law in relation to the company's first annual return lodged under subsection 345(1) of the new Law if the company has lodged accounts with ASIC under Chapter 3 of the old Law within 12 months before the annual return is lodged.

### **1436 Annual returns—application of annual return provisions**

- (1) A public company does not have to lodge an annual return under section 335 of the old Law if the date for lodgment occurs after commencement.
- (2) A public company that lodges an annual return under section 335 of the old Law:
  - (a) before commencement; and
  - (b) within the 6 months before the first 31 January after commencement;does not have to lodge the annual return that it would otherwise have had to lodge by that 31 January.

### **1437 Deregistration—previous Law continues to apply to deregistrations initiated before commencement**

If, before commencement, a person has started a procedure under Division 8 of Part 5.6 (including section 574A) to have a company deregistered, the old Law continues to apply in relation to the procedure.

**1438 Deregistration—property vested in ASIC under previous laws**

- (1) If property vested in ASIC before commencement under Division 8 of Part 5.6, ASIC may deal with the property under Chapter 5A as if the property were vested in it under section 601AD.
- (2) If:
  - (a) property was vested in ASIC under section 254 of ASIC Law; and
  - (b) the property was previously vested in the NCSC:
    - (i) because of the previous law of this jurisdiction corresponding to section 576 of the old Law; and
    - (ii) not under section 43 of the *National Companies and Securities Commission Act 1979*;ASIC may deal with the property under Chapter 5A as if it were vested in it under section 601AD.
- (3) If property vested, or vests, in ASIC under section 601, ASIC may deal with the property under Chapter 5A as if the property were vested in it under section 601AD.
- (4) This section has effect despite section 601.

**1439 Deregistration—reinstatement of registration where application under section 571 or subsection 574(3) made before commencement**

An application made under section 571 or subsection 574(3) of the old Law that has not been determined by commencement has effect after commencement as if it were an application for an order for reinstatement of the registration of the company under section 601AH of the new Law.

The Corporations Law—Section 1440

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**1440 Deregistration—deregistration of companies dissolved under the *State Bank (Corporatisation) Act 1994* of South Australia**

*ASIC to deregister company on notice from South Australian Minister*

- (1) ASIC must deregister a company if the Minister of the Crown of South Australia responsible for the administration of the *State Bank (Corporatisation) Act 1994* of South Australia notifies ASIC in writing that a company has been dissolved under section 23 of that Act.

*ASIC to give notice of deregistration*

- (2) ASIC must give notice of the deregistration on ASIC database and in the *Gazette*.

*Law applies as if deregistration were under section 601AB*

- (3) Subject to subsection (4), this Law (other than section 601AB) applies to the deregistration of the company as if the deregistration were under section 601AB.
- (4) Subsection 601AD(2) only applies to property of the company to the extent (if any) that the property is not vested in the State Bank of South Australia under subsection 23(2) of the *State Bank (Corporatisation) Act 1994* of South Australia.

**1441 Accounting standards made under section 32 of the Corporations Act 1989**

An accounting standard that is in force under section 32 of the Corporations Act 1989 immediately before the commencement of item 7 of Schedule 4 to the *Company Law Review Act 1998* continues in force after that commencement as if it were made under section 334 of this Law.

### 1442 References in State laws and other documents

- (1) A reference in any law of the Commonwealth or of a State or Territory, or in any document, to a provision of the old Law is to be read after commencement as a reference to the corresponding provision of the new Law except so far as the contrary intention appears in the law or document.
- (2) Without limiting subsection (1), the following table sets out provisions of the old Law that correspond to particular provisions of the new Law:

	<b>Old Law provision</b>	<b>New Law provision</b>
1	subsection 195(13)	section 258B
2	Division 3 Part 2.4	Part 2F.2
3	section 208	section 1096A
4	section 213	section 1091C
5	Part 2.5	Chapter 2C
6	Part 3.2	Chapter 2D
7	Part 3.2A	Chapter 2E
8	Part 3.4	Part 2F.1
9	section 260	section 246AA
10	Part 3.5	Chapter 2K
11	Part 3.6	Chapter 2M
12	Part 3.7	Chapter 2M
13	Part 4.1	Part 5B.2
14	Part 9.11	Part 11.2

## **Division 11—Changes resulting from Schedule 5 to the Company Law Review Act 1998**

### **1443 Meaning of *commencement*, *new Law* and *old Law***

In this Division:

*commencement* means the commencement of Schedule 5 to the *Company Law Review Act 1998*.

*new Law* means this Law as in force after commencement.

*old Law* means this Law as in force immediately before commencement.

### **1444 Share capital—application of new no par value rule to shares issued before commencement**

Section 254C of the new Law applies to shares issued before commencement as well as shares issued after commencement.

### **1445 Share capital—references to amount paid on shares issued before commencement**

For the purposes of the operation of this Law after commencement in relation to a share issued before commencement:

- (a) the amount paid on the share is the sum of all amounts paid to the company at any time for the share (but not including any premium); and
- (b) the amount unpaid on the share is the difference between the issue price of the share (but not including any premium) and the amount paid on the share (see paragraph (a)).

**1446 Share capital—transfer of money in share premium account and capital redemption reserve into the share capital account**

Immediately after commencement, any amount standing to the credit of the company's share premium account and capital redemption reserve becomes part of the company's share capital.

**1447 Share capital—use of amount standing to credit of share premium account**

A company may use the amount standing to the credit of its share premium account immediately before commencement to:

- (a) provide for the premium payable on redemption of debentures or redeemable preference shares issued before commencement; or
- (b) write off:
  - (i) the preliminary expenses of the company incurred before commencement; or
  - (ii) expenses incurred, payments made, or discounts allowed, on or before commencement, in respect of any issue of shares in, or debentures of, the company.

Note: After commencement, a company will be able to issue bonus shares without transferring an amount to the share capital account (see section 254A).

**1448 Share capital—calls on partly-paid shares**

The liability of a shareholder for calls in respect of money unpaid on shares issued before commencement (whether on account of the par value of the shares or by way of premium) is not affected by the share ceasing to have a par value.

**1449 Share capital—references in pre-commencement contracts and other documents to par value**

- (1) This section applies for the purpose of interpreting and applying after commencement:

**The Corporations Law—Section 1450**

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- (a) a contract entered into before commencement (including a company's constitution); or
  - (b) a trust deed or other document executed before commencement.
- (2) A reference to the par value of a share is taken to be a reference to:
- (a) if the share is issued before commencement—the par value of the share immediately before commencement; or
  - (b) if the share is issued after commencement but shares of the same class were on issue immediately before commencement—the par value that the share would have had if it had been issued then; or
  - (c) if the share is issued after commencement and shares of the same class were not on issue immediately before commencement—the par value determined by the directors.
- A reference to share premium is taken to be a reference to any residual share capital in relation to the share.
- (3) A reference to a right to a return of capital on a share is taken to be a reference to a right to a return of capital of a value equal to the amount paid in respect of the share's par value.
- (4) A reference to the aggregate par value of the company's issued share capital is taken to be a reference to that aggregate as it existed immediately before commencement and:
- (a) increased to take account of the par value of any shares issued after commencement; and
  - (b) reduced to take account of the par value of any shares cancelled after commencement.

**1450 Share capital—previous Law continues to apply to capital reductions initiated before commencement**

If a company has called a meeting before commencement for the purpose of section 256A of the old Law to consider a special resolution for a reduction of its share capital, the old Law continues to apply to the reduction of capital.



## **Division 11—Changes resulting from the Managed Investments Act 1998**

### **1451 Definitions**

In this Division:

*commencement* means the commencement of Chapter 5C of this Law.

*new Law* means this Law as in force after the commencement.

*old Law* means this law as in force immediately before the commencement.

*registered scheme* means a managed investment scheme that is registered under section 601EB of the new Law.

*registration application* means an application for registration of a managed investment scheme under section 601EB of the new Law.

*undertaking* includes scheme, enterprise, contract or arrangement.

### **1452 Division applies to prescribed interests in existence immediately before commencement**

This Division applies to interests that, immediately before the commencement, were prescribed interests to which:

- (a) Division 5 of Part 7.12 of the old Law applied; or
- (b) that Division would have applied but for the operation of subparagraph 7.12.04(c)(ii) of the Corporations Regulations;

and that are interests in a managed investment scheme as defined in section 9 of the new Law. It also applies to the undertaking to which the interests relate and to the trustee or representative and the management company in relation to the interests.

The Corporations Law—Section 1453

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**1453 Application of new Law to interests covered by approved deed immediately before commencement**

The new Law applies to prescribed interests covered by an approved deed immediately before commencement as if paragraph 601ED(1)(a) (requirement for 20 members) were omitted. This section ceases to apply to the prescribed interests covered by the deed if all the people who hold the interests agree that this section should cease to apply to the interests.

**1454 Old Law continues to apply for 2 years or until scheme registered**

- (1) The old Law continues to apply to the interests, the undertaking, the trustee or representative and the management company, for the period of 2 years starting on the commencement, unless, before then, the undertaking becomes a registered scheme.
- (2) ASIC may extend that period of 2 years if the undertaking is to be wound up at a fixed time after the 2 years and ASIC thinks it would be unreasonable to require the undertaking to become a registered scheme before being wound up.
- (3) Except for the purposes of applying to register the undertaking as a managed investment scheme under the new Law and dealing with the application, the new Law does not apply to the interests, the undertaking, the trustee or representative and the management company while the old Law continues to apply to them.
- (4) If the undertaking becomes a registered scheme within the period of 2 years referred to in subsection (1), section 601FC(4) of the new Law applies to the registered scheme for the remainder of that period as if prescribed interests that are still covered by an approved deed because of subsection (1) of this section were interests in a registered scheme.

**1455 Retirement from office of trustee or representative or management company**

- (1) This section provides for the bodies that hold the offices of trustee or representative and management company to retire from those offices. A retirement under this section takes effect if, and only if, the undertaking becomes a registered scheme.
- (2) One of the bodies may retire from the office it holds by giving written notice of its retirement to the other body. The body giving the notice must lodge a copy of it with ASIC.
- (3) Once one of the bodies has given a retirement notice to the other body, that other body cannot give a retirement notice. If both bodies give notices at the same time, the notice by the body that holds the office of management company is ineffective.
- (4) A retirement notice may only be given:
  - (a) while Division 5 of Part 7.12 of the old Law continues to apply to the prescribed interests; and
  - (b) during the first year after the commencement.
- (5) A retirement notice cannot be revoked.
- (6) Section 1456 sets out what happens when one of the bodies gives the other a retirement notice.
- (7) Section 1457 sets out what happens if neither of the bodies gives the other a retirement notice.
- (8) Sections 1458 to 1461 only confer rights and impose obligations on a body for so long as:
  - (a) if the body is the trustee or representative or the management company—the body continues to hold that office; and
  - (b) in any case—the undertaking is not a registered scheme.

The Corporations Law—Section 1456

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**1456 What happens when one of the bodies receives a retirement notice**

- (1) If one of the bodies receives a retirement notice it must, within 2 months, decide either to:
- (a) retire from the office it holds; or
  - (b) lodge a registration application in relation to the undertaking naming itself as the proposed responsible entity.

The body must lodge a notice of its decision with ASIC.

Note: For the powers of the body if it decides to become the responsible entity, see section 1460.

- (2) If the body decides to retire:
- (a) its retirement takes effect if, and only if, the undertaking becomes a registered scheme; and
  - (b) the body must, as soon as practicable after making its decision, convene a meeting of the holders of the prescribed interests to:
    - (i) choose a proposed responsible entity for the purpose of making a registration application; or
    - (ii) decide that the undertaking is to be wound up; and
  - (c) the body must lodge a notice with ASIC setting out the outcome of the meeting.

Note 1: For the powers of the proposed responsible entity, see section 1460.

Note 2: For the procedure at the meeting, see section 1460.

- (3) If, at the meeting held under paragraph (2)(b), the holders of the prescribed interests do not either choose a proposed responsible entity or decide that the undertaking is to be wound up, the management company may apply to the Court for an order directing it to wind up the scheme.

**1457 What happens if neither of the bodies gives a retirement notice**

- (1) If neither of the bodies gives a retirement notice during the first year after the commencement, the management company must:
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The Corporations Law—Section 1458

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- (a) as soon as practicable after the end of that year, convene a meeting of the holders of the prescribed interests to:
  - (i) choose a proposed responsible entity for the purpose of making a registration application; or
  - (ii) decide that the undertaking is to be wound up; and
- (b) lodge a notice with ASIC setting out the outcome of the meeting.

Note 1: For the powers of the proposed responsible entity, see section 1460.

Note 2: For the procedure at the meeting, see section 1460.

- (1A) A resolution passed under subparagraph (1)(a)(i) may direct the proposed responsible entity to lodge with the registration application a compliance plan that provides for scheme property to be held by a person other than the responsible entity, or a person that is not related to the responsible entity, as the responsible entity's agent.
- (2) If, at the meeting, the holders of the prescribed interests do not either choose a proposed responsible entity or decide that the undertaking is to be wound up, the management company may apply to the Court for an order directing it to wind up the scheme.

### **1458 Winding up of the undertaking**

The trustee or representative for the purposes of the deed must ensure that the undertaking is wound up in accordance with the deed in relation to the prescribed interests and with any orders under subsection 1459(2) if:

- (a) the holders of the prescribed interests decide, at a meeting convened for the purpose of paragraph 1456(2)(b) or 1457(1)(a), that the undertaking is to be wound up; or
- (b) the Court makes an order directing the management company to wind up the undertaking pursuant to an application under subsection 1457(2).

The Corporations Law—Section 1459

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**1459 Other orders about winding up**

- (1) The Court may, by order, appoint a person to take responsibility for ensuring the undertaking is wound up in accordance with the deed and any orders under subsection (2) if the Court thinks it necessary to do so (including for the reason that the management company has ceased to exist or is not properly discharging its obligations in relation to the winding up).
- (2) The Court may, by order, give directions about how the undertaking is to be wound up if the court thinks it necessary to do so (including for the reason that the provisions in the deed are inadequate or impracticable).
- (3) An order under subsection (1) or (2) may be made on the application of:
  - (a) the management company or the trustee or representative; or
  - (b) a director of the management company or of the trustee or representative; or
  - (c) a holder of any of the prescribed interests; or
  - (d) ASIC.

**1460 Powers of proposed responsible entity**

- (1) This section sets out the powers of:
  - (a) a body that decides under subsection 1456(1) to lodge a registration application in relation to the undertaking naming itself as the proposed responsible entity; or
  - (b) a body chosen by the holders of the prescribed interests as the proposed responsible entity at a meeting convened under paragraph 1456(2)(b) or 1457(1)(a).
- (2) The body has power to lodge a registration application in relation to the undertaking on behalf of the holders of the prescribed interests, and has power to do all things necessary for the purpose of the application.

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The Corporations Law—Section 1461

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- (3) The body has power to modify the deed in relation to the prescribed interests:
- (a) if the purpose of the modification is to make the deed meet the requirements of section 601GA of the new Law for the constitution of a registered scheme; or
  - (b) the modification removes from the deed covenants that were included to satisfy the requirements of Division 5 of Part 7.12 of the old Law.
- This is so despite any provision in the deed to the contrary.
- (4) Section 1069A of the old Law does not apply to the body's power to modify the deed (except as provided in section 1461).
- (5) The body must lodge a notice with ASIC setting out the modifications.
- (6) The body's power to modify the deed is subject to the following qualifications:
- (a) the modifications have effect if, and only if, the undertaking becomes a registered scheme; and
  - (b) within 28 days of lodgment of the notice setting out the modifications, ASIC may require the management company to convene a meeting of the holders of the prescribed interests to ratify all or any of the modifications; and
  - (c) if ASIC requires a modification to be ratified, it does not have effect under paragraph (a) unless it has been ratified and written notice of the ratification has been lodged with ASIC.

### **1461 Meeting procedures**

Sections 1069A to 1069C of the old Law apply, with necessary modifications, for the purposes of convening, holding, and voting at meetings for the purpose of paragraph 1456(2)(b), 1457(1)(a) or 1460(6)(b).

The Corporations Law—Section 1462

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**1462 Transfer of rights, obligations and liabilities**

If the undertaking becomes a registered scheme, Division 3 of Part 5C.2 of the new Law applies as if:

- (a) references to the new responsible entity were references to the responsible entity of the scheme on registration; and
- (b) references to the former responsible entity were references to either or both of the bodies that, immediately before the scheme's registration, held the offices of trustee or representative and management company (in their capacities as the holders of those offices).

**1463 Indemnification of trustee or representative for transfer of scheme property**

If the undertaking becomes a registered scheme but the trustee or representative does not become the responsible entity of the scheme, the trustee or representative is entitled to be indemnified out of the scheme property for reasonable expenses incurred in transferring the scheme property to the responsible entity.

**1464 Application of paragraphs 601JA(2)(c) and 601JB(2)(b) of new Law to officers or employees of body that does not become scheme's responsible entity**

If:

- (a) the undertaking becomes a registered scheme; and
- (b) on registration of the scheme, the scheme's responsible entity is one of the bodies referred to in subsection 1455(1);

then, in applying paragraph 601JA(2)(c) or 601JB(2)(b) of the new Law to the scheme, a person who was an officer or employee of the other of those bodies is not, merely because of things they did before the scheme's registration in the performance of their functions or duties as an officer or employee of that body, taken to have been substantially involved in business dealings, or in a professional capacity, with the responsible entity.



**1465 References to prescribed interests etc. in existing laws and documents**

A reference in any law of the Commonwealth or of a State or Territory, or in any document, to a term set out in the old term column of the table (within the meaning of this Law) is to be read after commencement as including a reference to the corresponding term set out in the new term column of the table (within the meaning of this Law) except so far as the contrary intention appears in the law or document.

<b>Conversion of references</b>		
<b>Item</b>	<b>Old term</b>	<b>New term</b>
1.	prescribed interest	managed investment
2.	management company	responsible entity
3.	trustee	responsible entity
4.	approved deed	constitution of registered scheme

The Corporations Law

## Schedule 2—Forms of transfer of Marketable Securities and Marketable Rights

FORM 1		Section 1101
SECURITY TRANSFER FORM	MARKING STAMP	
PART 1		
Full name of company or other eligible body:		
Description of securities:	Class:	If not fully paid, paid to: Register:
Quantity:	[Words]	[Figures]
Transfer identification number:		
Full name(s) of transferor(s):		
<p>The transferor(s) hereby transfer(s) the above securities to the transferee(s) named in Part 2 hereof or to the several transferees named in Part 2 of the Broker's Transfer Form(s), Split Transfer Form(s) or Consolidated Transfer Form(s) relating to the above securities.</p> <p>This transfer is executed on the transferor's behalf by the transferor's broker, who certifies:</p> <p style="margin-left: 40px;">(a) as to the validity of documents; and</p> <p style="margin-left: 40px;">(b) that stamp duty, if payable, has been or will be paid.</p> <p>[Transferor's broker's stamp]</p> <p>Affixed at .....</p> <p>on .....</p> <p>(place and date of affixing stamp)</p>		
PART 2		
Full name(s) and address(es) of transferee(s):	Transferee's broker hereby certifies: <p style="margin-left: 40px;">(a) that the securities set out in Part 1 above, having been purchased in the ordinary course of business, are to be registered in the name(s) of the transferee(s) named in this Part; and</p> <p style="margin-left: 40px;">(b) that stamp duty, if payable, has been or will be paid;</p> and hereby requests that such entries be made in the register as are necessary to give effect to this transfer; <p>[Transferee's broker's stamp]</p>	

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Date of affixing stamp:

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PART 3

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Transferee's broker hereby certifies:

(a) that the securities set out in Part 1 above, having been purchased in the ordinary course of business, are to be registered in the name(s) of the transferee(s) named in the Consolidated Transfer Form relating to the securities; and

(b) that stamp duty, if payable, has been or will be paid;

and hereby requests that such entries be made in the register as are necessary to give effect to this transfer.

[Transferee's broker's stamp]

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Date of affixing stamp:

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**The Corporations Law—Schedule 2** Forms of transfer of Marketable Securities and  
Marketable Rights

The Corporations Law

FORM 2		Section 1101
BROKER'S TRANSFER FORM	MARKING STAMP	
PART 1		
Full name of company or other eligible body:		
Description of securities:	Class:	If not fully paid, paid to: Register:
Quantity:	[Words]	[Figures]
Transfer identification number:	Transferor's broker hereby certifies:	
Full name(s) of transferor(s):	(a) that the Security Transfer Form relating to the securities set out above has been or will be lodged at the company's or eligible body's office; and	
	(b) that stamp duty, if payable, has been or will be paid.	
	[Transferor's broker's stamp]	
	Affixed at .....	
	on .....	
	(place and date of affixing stamp)	
PART 2		
Full name(s) and address(es) of transferee(s):	Transferee's broker hereby certifies:	
	(a) that the securities set out in Part 1 above, having been purchased in the ordinary course of business, are to be registered in the name(s) of the transferee(s) named in this Part; and	
	(b) that stamp duty, if payable, has been or will be paid;	
	and hereby requests that such entries be made in the register as are necessary to give effect to this transfer.	
	[Transferee's broker's stamp]	
	Date of affixing stamp:	
PART 3		
Transferee's broker hereby certifies:		
(a) that the securities set out in Part 1 above, having been purchased in the ordinary course of business, are to be registered in the name(s) of the transferee(s) named in the Consolidated Transfer Form relating to the securities; and		
(b) that stamp duty, if payable, has been or will be paid;		
<u>and hereby requests that such entries be made in the register as are necessary to give</u>		

**The Corporations Law**

effect to this transfer.  
 [Transferee's broker's stamp]  
 Date of affixing stamp:

FORM 3 Section 1101

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SPLIT TRANSFER FORM MARKING STAMP

PART 1

Full name of company or other eligible body:  
 Description of securities: Class: If not fully paid, paid to: Register:  
 Quantity: [Words] [Figures]

Transfer identification number: Full name(s) of transferor(s):	The <span style="float: right;">[name of securities exchange]</span> hereby certifies that the Security Transfer Form or the Broker's Transfer Form relating to the securities set out above has been or will be lodged at the company's or eligible body's office. [Securities Exchange stamp] Affixed at..... on ..... (place and date of affixing stamp)
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PART 2

Full name(s) and address(es) of transferee(s)	Transferee's broker hereby certifies: (a) that the securities set out in Part 1 above, having been purchased in the ordinary course of business, are to be registered in the name(s) of the transferee(s) named in this Part; and (b) that stamp duty, if payable, has been or will be paid; and hereby requests that such entries be made in the register as are necessary to give effect to this transfer. [Transferee's broker's stamp] Date of affixing stamp:
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PART 3

Transferee's broker hereby certifies:

(a) that the securities set out in Part 1 above, having been purchased in the ordinary course of business, are to be registered in the name(s) of the transferee(s) named in the Consolidated Transfer Form relating to the securities; and

(b) that stamp duty, if payable, has been or will be paid;

and hereby requests that such entries be made in the register as are necessary to give

**The Corporations Law—Schedule 2** Forms of transfer of Marketable Securities and  
Marketable Rights

The Corporations Law

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effect to this transfer.

[Transferee's broker's stamp]

Date of affixing stamp:

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FORM 4

Section 1101

CONSOLIDATED TRANSFER FORM | MARKING STAMP

PART 1

Full name of company or other eligible body:

Description of securities: | Class: | If not fully paid, paid to: |

Quantity: | [Words] | [Figures]

Transfer identification number:

Transfer Consolidation Number(s):

PART 2

Full name(s) and address(es) of transferee(s):

Transferee's broker hereby certifies:

(a) that the securities set out in Part 1 of the Form(s) whose Transfer Consolidation Number(s) is (or are) set out in Part 1 above, having been purchased in the ordinary course of business, are to be registered in the name(s) of the transferee(s) named in this Part; and

(b) that stamp duty, if payable, has been or will be paid;

and hereby requests that such entries be made in the register as are necessary to give effect to the transfer(s).

[Transferee's broker's stamp]

Date of affixing stamp:

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FORM 5		Section 1101
SECURITY RENUNCIATION AND TRANSFER FORM	MARKING STAMP	
PART 1		

Full name of company or other eligible body:

Description of rights:		Register:
Quantity:	[Words]	[Figures]

Transfer identification number:

Full name(s) of transferor(s):

The transferor(s) hereby renounce(s) and transfer(s) the above rights in favour of the transferee(s) named in Part 2 hereof or to the several transferees named in Part 2 of the Broker's Renunciation and Transfer Form(s), Renunciation and Split Transfer Form(s) or Renunciation and Consolidated Transfer Form(s) relating to the above rights.

This transfer and renunciation is executed on the transferor's behalf by the transferor's broker, who certifies:

- (a) as to the validity of documents; and
- (b) that stamp duty, if payable, has been or will be paid.

[Transferor's broker's stamp]  
 Affixed at .....  
 on .....  
 (place and date of affixing stamp)

PART 2

Full name(s) and address(es) of transferee(s):	Transferee's broker hereby certifies: (a) that, the rights set out in Part 1 above having been purchased in the ordinary course of business, the marketable securities to which the rights relate are to be allotted to the transferee(s) named in this Part; and (b) that stamp duty, if payable, has been or will be paid; and hereby requests that the marketable securities be allotted by the company or eligible body to the transferee(s) and such entries be made in the register as are necessary to give effect to this renunciation and transfer. [Transferee's broker's stamp] Date of affixing stamp:
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PART 3

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Transferee's broker hereby certifies:

(a) that, the rights set out in Part 1 above having been purchased in the ordinary course of business, the marketable securities to which the rights relate are to be allotted to the transferee(s) named in the Renunciation and Consolidated Transfer Form relating to the rights; and

(b) that stamp duty, if payable, has been or will be paid;

and hereby requests that the marketable securities be allotted by the company or eligible body to the transferee(s) and such entries be made in the register as are necessary to give effect to this renunciation and transfer.

[Transferee's broker's stamp]

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Date of affixing stamp:

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The Corporations Law

FORM 6	Section 1101
BROKER'S RENUNCIATION AND TRANSFER FORM	MARKING STAMP

PART 1

Full name of company or other eligible body:	
Description of rights:	Register:
Quantity: [Words]	[Figures]
Transfer identification number:	Transferor's broker hereby certifies: (a) that the Security Renunciation and Transfer Form relating to the rights set out above has been or will be lodged at the company's or eligible body's office; and (b) that stamp duty, if payable, has been or will be paid. [Transferor's broker's stamp]
Full name(s) of transferor(s):	
	Affixed at ..... On ..... (place and date of affixing stamp)

PART 2

Full name(s) and address(es) of transferee(s):	Transferee's broker hereby certifies: (a) that, the rights set out in Part 1 above having been purchased in the ordinary course of business, the marketable securities to which the rights relate are to be allotted to the transferee(s) named in this Part; and (b) that stamp duty, if payable, has been or will be paid; and hereby requests that the marketable securities be allotted by the company or eligible body to the transferee(s) and such entries be made in the register as are necessary to give effect to this renunciation and transfer. [Transferee's broker's stamp]
	Date of affixing stamp:

The Corporations Law

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PART 3

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Transferee's broker hereby certifies:

(a) that, the rights set out in Part 1 above having been purchased in the ordinary course of business, the marketable securities to which the rights relate are to be allotted to the transferee(s) named in the Renunciation and Consolidated Transfer Form relating to the rights; and

(b) that stamp duty, if payable, has been or will be paid;

and hereby requests that the marketable securities be allotted by the company or eligible body to the transferee(s) and such entries be made in the register as are necessary to give effect to this renunciation and transfer.

[Transferee's broker's stamp]

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Date of affixing stamp:

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The Corporations Law

FORM 7		Section 1101
RENUNCIATION AND SPLIT TRANSFER FORM		MARKING STAMP
PART 1		
Full name of company or other eligible body:		
Description of rights:		Register:
Quantity:	[Words]	[Figures]
Transfer identification number:		The [name of securities exchange] hereby certifies that the Security Renunciation and Transfer Form or the Broker's Renunciation and Transfer Form relating to the rights set out above has been or will be lodged at the company's or eligible body's office. [Securities exchange stamp]
Full name(s) of transferor(s):		
		Affixed at..... on..... (place and date of affixing stamp)
PART 2		
Full name(s) and address(es) of transferee(s):		Transferee's broker hereby certifies: (a) that, the rights set out in Part 1 above having been purchased in the ordinary course of business, the marketable securities to which the rights relate are to be allotted to the transferee(s) named in this Part; and (b) that stamp duty, if payable, has been or will be paid; and hereby requests that the marketable securities be allotted by the company or eligible body to the transferee(s) and such entries be made in the register as are necessary to give effect to this renunciation and transfer. [Transferee's broker's stamp]
		Date of affixing stamp:

The Corporations Law

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PART 3

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Transferee's broker hereby certifies:

- (a) that, the rights set out in Part 1 above having been purchased in the ordinary course of business, the marketable securities to which the rights relate are to be allotted to the transferee(s) named in the Renunciation and Consolidated Transfer Form relating to the rights; and

- (b) that stamp duty, if payable, has been or will be paid;

and hereby requests that the marketable securities be allotted by the company or eligible body to the transferee(s) and such entries be made in the register as are necessary to give effect to this renunciation and transfer.

[Transferee's broker's stamp]

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Date of affixing stamp:

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The Corporations Law

FORM 8		Section 1101
RENUNCIATION AND CONSOLIDATED TRANSFER FORM	MARKING STAMP	
PART 1		
Full name of company or other eligible body:		
Description of rights:		
Quantity:	(Words)	[Figures]
Transfer identification number:		
Transfer Consolidation Number(s):		
PART 2		
Full name(s) and address(es) of transferee(s):	Transferee's broker hereby certifies: (a) that, the rights set out in Part 1 of the Form(s) whose Transfer Consolidation Number(s) is ( <i>or</i> are) set out in Part 1 above having been purchased in the ordinary course of business, the marketable securities to which the rights relate are to be allotted to the transferee(s) named in this Part; and (b) that stamp duty, if payable, has been or will be paid; and hereby requests that the marketable securities be allotted by the company or eligible body to the transferee(s) and such entries be made in the register as are necessary to give effect to the renunciation(s) and transfer(s). [Transferee's broker's stamp]	
	Date of affixing stamp:	

**The Corporations Law—Schedule 2** Forms of transfer of Marketable Securities and  
Marketable Rights

The Corporations Law

FORM 9 Section 1102

TRUSTEE TRANSFER FORM

MARKING STAMP

PART 1

Full name of company or other eligible body:

Description of securities:	Class:	If not fully paid, paid to:	Register:
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Quantity:	[Words]	[Figures]
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Transfer identification number, where appropriate:

Full name(s) of transferor(s):

PART 2

Full name(s) and address(es) of transferee(s):

Transferor hereby certifies that the securities set out in Part 1 above are to be registered in the name(s) of the transferee(s) named in this Part, being the person(s) for or on whose behalf the transferor held them, either alone or together with another person or other persons, in the ordinary course of business immediately before the execution of this transfer, and hereby requests that such entries be made in the register as are necessary to give effect to this transfer.

I (*or* We) hereby transfer the above securities to the transferee(s) named in Part 2 hereof. Execution by the transferor(s):

Date of execution:

The Corporations Law

FORM 10

Section 1102

TRUSTEE RENUNCIATION AND TRANSFER FORM

PART 1

Full name of company or other eligible body:

Description of rights:

Register:

Quantity:

[Words]

[Figures]

Transfer identification number, where appropriate:

Full name(s) of transferor(s):

PART 2

Full name(s) and address(es) of transferee(s):

Transferor hereby certifies that, the rights set out in Part 1 above having been transferred to the person(s) for or on whose behalf the transferor held them, either alone or together with another person or other persons, in the ordinary course of business immediately before the transfer, the marketable securities to which the rights relate are to be allotted to the transferee(s) named in this Part, and hereby requests that the marketable securities be allotted by the company or eligible body to the transferee(s) and that such entries be made in the register as are necessary to give effect to this renunciation and transfer.

I (or We) hereby renounce and transfer the above rights in favour of the transferee(s) named in Part 2 hereof.

Execution by the transferor(s):

Date of execution:

## Schedule 3—Penalties

Section 1311

**Section 111AU:**

Penalty: 200 penalty units or imprisonment for 5 years, or both.

**Subsection 113(1)**

Penalty: 50 penalty units or imprisonment for 1 year, or both

**Subsection 113(3)**

Penalty: 5 penalty units

**Section 115**

Penalty: 5 penalty units.

**Subsection 117(5)**

Penalty: 10 penalty units, or imprisonment for 3 months, or both.

**Subsection 123(3)**

Penalty: 10 penalty units, or imprisonment for 3 months, or both.

**Subsection 136(5)**

Penalty: 5 penalty units.

**Section 139**

Penalty: 5 penalty units.

**Subsections 142(1) and (2)**

Penalty: 5 penalty units.

**Subsection 143(1)**

Penalty: 5 penalty units.

**Section 144**

Penalty: 10 penalty units or imprisonment for 3 months, or both.



**Subsections 145(1) and (3)**

Penalty: 5 penalty units.

**Section 146**

Penalty: 5 penalty units.

**Subsections 148(2), (3) and (4)**

Penalty: 10 penalty units or imprisonment for 3 months, or both.

**Subsection 150(2)**

Penalty: 5 penalty units.

**Subsection 151(2)**

Penalty: 5 penalty units.

**Subsections 153(1) and (2)**

Penalty: 10 penalty units or imprisonment for 3 months, or both.

**Section 156**

Penalty: 10 penalty units or imprisonment for 3 months, or both.

**Subsection 157(2)**

Penalty: 5 penalty units.

**Subsection 158(2)**

Penalty: 50 penalty units or imprisonment for 1 year, or both.

**Subsection 162(3)**

Penalty: 5 penalty units.

**Subsection 163(5)**

Penalty: 10 penalty units or imprisonment for 3 months, or both.

**Subsection 165(2)**

Penalty: 50 penalty units or imprisonment for 1 year, or both.

**Section 168**

Penalty: 10 penalty units or imprisonment for 3 months, or both.

**Subsection 170(3)**

Penalty: 10 penalty units or imprisonment for 3 months, or both.

**Section 172**

Penalty: 10 penalty units or imprisonment for 3 months, or both.

**Section 173**

Penalty: 10 penalty units or imprisonment for 3 months, or both.

**Section 174**

Penalty: 10 penalty units or imprisonment for 3 months, or both.

**Section 177**

Penalty: 10 penalty units or imprisonment for 3 months, or both.

**Section 222A:**

Penalty: 10 penalty units or imprisonment for 3 months, or both.

**Section 224:**

Penalty: 10 penalty units or imprisonment for 3 months, or both.

**Section 229:**

Penalty: 50 penalty units or imprisonment for 1 year, or both.

**Section 230:**

Penalty: 50 penalty units or imprisonment for 1 year, or both.

**Section 231:**

Penalty: 10 penalty units or imprisonment for 3 months, or both.

**Section 235:**

Penalty: 10 penalty units or imprisonment for 3 months, or both.

**Section 236:**

Penalty: 10 penalty units or imprisonment for 3 months, or both.

**Section 237:**

Penalty: 25 penalty units or imprisonment for 6 months, or both.

**Section 242:**

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Penalty: 10 penalty units or imprisonment for 3 months, or both.

**Subsections 242(1), (3) and (4)**

Penalty: 5 penalty units.

**Subsection 242AA(3)**

Penalty: 5 penalty units.

**Section 242A:**

Penalty: 10 penalty units or imprisonment for 3 months, or both.

**Section 243ZF:**

Penalty: 200 penalty units or imprisonment for 3 years, or both.

**Section 243ZH:**

Penalty: 25 penalty units or imprisonment for 6 months, or both.

**Section 246AA**

Penalty: 50 penalty units or imprisonment for 1 year, or both.

**Subsection 246B(3)**

Penalty: 5 penalty units.

**Subsection 246D(6)**

Penalty: 5 penalty units.

**Subsections 246F(1) and (3)**

Penalty: 5 penalty units.

**Subsection 246G(1)**

Penalty: 5 penalty units.

**Section 247C**

Penalty: 5 penalty units.

**Subsections 249E(3) and (4)**

Penalty: 5 penalty units.

**Section 249K**

Penalty: 5 penalty units.

**Section 249Z**

Penalty: 5 penalty units.

**Subsection 250A(5)**

Penalty: 5 penalty units.

**Subsections 250N(1) and (2)**

Penalty: 10 penalty units or imprisonment for 3 months, or both.

**Subsections 250P(3) and (4)**

Penalty: 10 penalty units or imprisonment for 3 months, or both.

**Section 250S**

Penalty: 5 penalty units.

**Section 250T**

Penalty: 5 penalty units.

**Subsections 251A(1) to (5)**

Penalty: 10 penalty units or imprisonment for 3 months, or both.

**Subsections 251B(1), (3) and (4)**

Penalty: 5 penalty units.

**Subsections 252C(3) and (4)**

Penalty: 5 penalty units.

**Section 252H**

Penalty: 5 penalty units.

**Section 252X**

Penalty: 5 penalty units.

**Subsection 252Y(5)**

Penalty: 5 penalty units.

**Subsections 253M(1), (2) and (3)**

Penalty: 10 penalty units or imprisonment for 3 months, or both.

**Subsections 253N(1), (3) and (4)**

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Penalty: 5 penalty units.

**Subsection 254H(4)**

Penalty: 5 penalty units.

**Subsection 254N(2)**

Penalty: 5 penalty units.

**Subsection 254Q(13)**

Penalty: 5 penalty units.

**Section 254T**

Penalty: 100 penalty units or imprisonment for 2 years, or both.

**Subsections 254X(1) and (2)**

Penalty: 5 penalty units.

**Section 254Y**

Penalty: 5 penalty units.

**Subsection 259B(6)**

Penalty: 5 penalty units.

**Subsection 259D(4)**

Penalty: 5 penalty units.

**Section 286**

Penalty: 25 penalty units or imprisonment for 6 months, or both.

**Section 287**

Penalty: 25 penalty units or imprisonment for 6 months, or both.

**Section 288**

Penalty: 25 penalty units or imprisonment for 6 months, or both.

**Subsection 289(2)**

Penalty: 25 penalty units or imprisonment for 6 months, or both.

**Section 294**

Penalty: 10 penalty units or imprisonment for 3 months, or both.

**Subsection 308(1)**

Penalty: 50 penalty units or imprisonment for 1 year, or both.

**Section 311**

Penalty: 10 penalty units or imprisonment for 3 months, or both.

**Section 312**

Penalty: 25 penalty units or imprisonment for 6 months, or both.

**Section 313**

Penalty: 10 penalty units or imprisonment for 3 months, or both.

**Subsection 314(1)**

Penalty: 10 penalty units or imprisonment for 3 months, or both.

**Section 316**

Penalty: 10 penalty units or imprisonment for 3 months, or both.

**Section 317**

Penalty: 10 penalty units or imprisonment for 3 months, or both.

**Subsections 318(1), (3) and (4)**

Penalty: 25 penalty units or imprisonment for 6 months, or both.

**Subsections 319(1) and (5)**

Penalty: 25 penalty units or imprisonment for 6 months, or both.

**Section 320**

Penalty: 25 penalty units or imprisonment for 6 months, or both.

**Section 321**

Penalty: 10 penalty units or imprisonment for 3 months, or both.

**Section 322**

Penalty: 10 penalty units or imprisonment for 3 months, or both.

**Section 323**

Penalty: 25 penalty units or imprisonment for 6 months, or both.

**Section 323B**

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Penalty: 25 penalty units or imprisonment for 6 months, or both.

**Subsection 323D(3)**

Penalty: 10 penalty units or imprisonment for 3 months, or both.

**Subsections 345(1), (2) and (3)**

Penalty: 5 penalty units.

**Subsection 346(1)**

Penalty: 5 penalty units.

**Section 428:**

Penalty: 10 penalty units or imprisonment for 3 months, or both.

**Subsection 437C(1):**

Penalty: 25 penalty units or imprisonment for 6 months, or both.

**Subsection 437D(5):**

Penalty: 25 penalty units or imprisonment for 6 months, or both.

**Subsection 438B(4):**

Penalty: 50 penalty units or imprisonment for 1 year, or both.

**Subsection 438C(5):**

Penalty: 50 penalty units or imprisonment for 1 year, or both.

**Section 448B:**

Penalty: 25 penalty units or imprisonment for 6 months, or both.

**Section 448C:**

Penalty: 25 penalty units or imprisonment for 6 months, or both.

**Section 448D:**

Penalty: 25 penalty units or imprisonment for 6 months, or both.

**Section 450E:**

Penalty: 10 penalty units.

**Section 471A:**

Penalty: 25 penalty units or imprisonment for 6 months, or both.

**Section 475:**

Penalty: 25 penalty units or imprisonment for 6 months, or both.

**Subsection 486A(8):**

Penalty: 100 penalty units or imprisonment for 2 years, or both.

**Section 494:**

Penalty: 50 penalty units or imprisonment for 1 year, or both.

**Section 497:**

Penalty: 10 penalty units or imprisonment for 3 months, or both.

**Subsection 530A(6):**

Penalty: 50 penalty units or imprisonment for 1 year, or both.

**Subsections 530B(3) and (6):**

Penalty: 50 penalty units or imprisonment for 1 year, or both.

**Section 532:**

Penalty: 10 penalty units or imprisonment for 3 months, or both.

**Section 541:**

Penalty: 10 penalty units or imprisonment for 3 months, or both.

**Subsection 590(1):**

Penalty: 100 penalty units or imprisonment for 2 years, or both.

**Subsection 590(5):**

Penalty: 50 penalty units or imprisonment for 1 year, or both.

**Subsection 592(1):**

Penalty: 50 penalty units or imprisonment for 1 year, or both.

**Subsection 592(6):**

Penalty: 100 penalty units or imprisonment for 2 years, or both.

**Section 595:**

Penalty: 10 penalty units or imprisonment for 3 months, or both.

**Section 596:**

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Penalty: 100 penalty units or imprisonment for 2 years, or both.

**Subsection 596F(3):**

Penalty: 100 penalty units or imprisonment for 2 years, or both.

**Subsections 597(6), (7), (10A) and (13):**

Penalty: 100 penalty units or imprisonment for 2 years, or both.

**Subsection 597A(3):**

Penalty: 100 penalty units or imprisonment for 2 years, or both

**Section 599:**

Penalty: 50 penalty units or imprisonment for 1 year, or both.

**Section 600:**

Penalty: 50 penalty units or imprisonment for 1 year, or both.

**Subsection 601AD(5)**

Penalty: 5 penalty units.

**Subsection 601ED(5)**

Penalty: 200 penalty units or imprisonment for 5 years, or both.

**Subsection 601FF(2)**

Penalty: 200 penalty units or imprisonment for 5 years, or both.

**Subsection 601FL(4)**

Penalty: 100 penalty units or imprisonment for 2 years, or both.

**Subsection 601FM(3)**

Penalty: 100 penalty units or imprisonment for 2 years, or both.

**Subsection 601FQ(6)**

Penalty: 100 penalty units or imprisonment for 2 years, or both.

**Section 601HD**

Penalty: 25 penalty units or imprisonment for 6 months, or both.

**Subsection 601HG(6)**

Penalty: 25 penalty units or imprisonment for 6 months, or both.

**Subsection 601JA(1)**

Penalty: 100 penalty units or imprisonment for 2 years, or both.

**Section 601JA**

Penalty: 25 penalty units or imprisonment for 6 months, or both.

**Subsection 601JB(5)**

Penalty: 25 penalty units or imprisonment for 6 months, or both.

**Subsection 601KA(3)**

Penalty: 25 penalty units or imprisonment for 6 months, or both.

**Subsection 601BC(5)**

Penalty: 10 penalty units or imprisonment for 3 months, or both.

**Subsections 601BH(1) and (2)**

Penalty: 5 penalty units.

**Subsection 601BJ(3)**

Penalty: 5 penalty units.

**Subsection 601BK(1)**

Penalty: 5 penalty units.

**Subsection 601BP(1)**

Penalty: 5 penalty units.

**Section 601BR**

Penalty: 5 penalty units.

**Section 601CW**

Penalty: 10 penalty units or imprisonment for 3 months, or both.

**Section 601DD**

Penalty: 5 penalty units.

**Section 601DE**

Penalty: 10 penalty units or imprisonment for 3 months, or both.

**Subsection 601DH(1)**

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Penalty: 5 penalty units.

**Chapter 6 (other than a provision referred to in a later heading in this Schedule):**

Penalty: 25 penalty units or imprisonment for 6 months, or both.

**Section 672:**

Penalty: 50 penalty units or imprisonment for 1 year, or both.

**Section 704:**

Penalty: 50 penalty units or imprisonment for 1 year, or both.

**Section 705:**

Penalty: 50 penalty units or imprisonment for 1 year, or both.

**Subsection 746(2):**

Penalty: 200 penalty units or imprisonment for 5 years, or both.

**Subsection 746(4):**

Penalty: 100 penalty units or imprisonment for 2 years, or both.

**Section 766F:**

Penalty: 400 penalty units.

**Section 766G:**

Penalty: 500 penalty units.

**Section 767:**

Penalty: 50 penalty units or imprisonment for 1 year, or both.

**Subsection 775(6):**

Penalty: 10 penalty units for each day during all or part of which the contravention continues.

**Section 776:**

Penalty: 25 penalty units or imprisonment for 6 months, or both.

**Section 780:**

Penalty: 50 penalty units or imprisonment for 1 year, or both.

**Section 781:**

Penalty: 50 penalty units or imprisonment for 1 year, or both.

**Section 787:**

Penalty: 50 penalty units or imprisonment for 1 year, or both.

**Section 788:**

Penalty: 10 penalty units.

**Section 806:**

Penalty: 25 penalty units or imprisonment for 6 months, or both.

**Section 807:**

Penalty: 25 penalty units or imprisonment for 6 months, or both.

**Section 809:**

Penalty: 50 penalty units or imprisonment for 1 year, or both.

**Section 813:**

Penalty: 25 penalty units or imprisonment for 6 months, or both.

**Section 814:**

Penalty: 25 penalty units or imprisonment for 6 months, or both.

**Section 815:**

Penalty: 50 penalty units or imprisonment for 1 year, or both.

**Section 835:**

Penalty: 25 penalty units or imprisonment for 6 months, or both.

**Section 839:**

Penalty: 25 penalty units or imprisonment for 6 months, or both.

**Section 843:**

Penalty: 25 penalty units or imprisonment for 6 months, or both.

**Section 844:**

Penalty: 25 penalty units or imprisonment for 6 months, or both.

**Section 845:**

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Penalty: 25 penalty units or imprisonment for 6 months, or both.

**Section 846:**

Penalty:

- (a) for a first offence—25 penalty units or imprisonment for 6 months, or both;
- (b) for a later offence—100 penalty units or imprisonment for 2 years, or both.

**Subsection 847(5):**

Penalty: 10 penalty units for each day during all or part of which the contravention continues.

**Section 849:**

Penalty: 25 penalty units or imprisonment for 6 months, or both.

**Subsection 866(3):**

Penalty: 50 penalty units or imprisonment for 1 year, or both.

**Subsection 866(4):**

Penalty: 100 penalty units or imprisonment for 2 years, or both.

**Subsection 867(3):**

Penalty: 50 penalty units or imprisonment for 1 year, or both.

**Subsection 867(4):**

Penalty: 100 penalty units or imprisonment for 2 years, or both.

**Subsection 868(2):**

Penalty: 50 penalty units or imprisonment for 1 year, or both.

**Subsection 868(3):**

Penalty: 100 penalty units or imprisonment for 2 years, or both.

**Subsection 869(3):**

Penalty: 50 penalty units or imprisonment for 1 year, or both.

**Subsection 869(4):**

Penalty: 100 penalty units or imprisonment for 2 years, or both.

**Subsection 870(3):**

Penalty: 25 penalty units or imprisonment for 6 months, or both.

**Section 872:**

Penalty: 25 penalty units or imprisonment for 6 months, or both.

**Subsection 873(6):**

Penalty: 100 penalty units or imprisonment for 2 years, or both.

**Section 881:**

Penalty: 25 penalty units or imprisonment for 6 months, or both.

**Subsection 889(3):**

Penalty: 50 penalty units or imprisonment for 1 year, or both.

**Section 891:**

Penalty: 50 penalty units or imprisonment for 1 year, or both.

**Section 996:**

Penalty: 200 penalty units or imprisonment for 5 years, or both.

**Section 997:**

Penalty: 200 penalty units or imprisonment for 5 years, or both.

**Section 998:**

Penalty: 200 penalty units or imprisonment for 5 years, or both.

**Section 999:**

Penalty: 200 penalty units or imprisonment for 5 years, or both.

**Section 1000:**

Penalty: 200 penalty units or imprisonment for 5 years, or both.

**Section 1001:**

Penalty: 200 penalty units or imprisonment for 5 years, or both.

**Subsection 1001A(2):**

Penalty: 200 penalty units or imprisonment for 5 years, or both.

**Subsection 1001B(1):**

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Penalty: 200 penalty units or imprisonment for 5 years, or both.

**Section 1002G:**

Penalty: 2,000 penalty units or imprisonment for 5 years, or both.

**Section 1018:**

Penalty: 200 penalty units or imprisonment for 5 years, or both.

**Section 1019:**

Penalty: 200 penalty units or imprisonment for 5 years, or both.

**Section 1020:**

Penalty: 200 penalty units or imprisonment for 5 years, or both.

**Subsection 1023A(1):**

Penalty: 50 penalty units or imprisonment for 1 year, or both.

**Subsection 1023B(2):**

Penalty: 200 penalty units or imprisonment for 5 years, or both.

**Subsection 1024(2):**

Penalty: 200 penalty units or imprisonment for 5 years, or both.

**Subsection 1024C(3):**

Penalty: 200 penalty units or imprisonment for 5 years, or both.

**Subsection 1024D(2):**

Penalty: 200 penalty units or imprisonment for 5 years, or both.

**Subsection 1024E(8):**

Penalty: 25 penalty units or imprisonment for 6 months, or both.

**Subsection 1024G(4) or (7):**

Penalty: 200 penalty units or imprisonment for 5 years, or both.

**Section 1025:**

Penalty: 25 penalty units or imprisonment for 6 months, or both.

**Section 1026:**

Penalty: 25 penalty units or imprisonment for 6 months, or both.

**Section 1027:**

Penalty: 10 penalty units or imprisonment for 3 months, or both.

**Section 1028:**

Penalty: 50 penalty units or imprisonment for 1 year, or both.

**Subsection 1031(6):**

Penalty: 25 penalty units or imprisonment for 6 months, or both.

**Subsection 1031(8):**

Penalty: 25 penalty units or imprisonment for 6 months, or both.

**Subsection 1031(9):**

Penalty: 50 penalty units or imprisonment for 1 year, or both.

**Section 1032:**

Penalty: 25 penalty units or imprisonment for 6 months, or both.

**Section 1036:**

Penalty: 25 penalty units or imprisonment for 6 months, or both.

**Section 1040:**

Penalty: 25 penalty units or imprisonment for 6 months, or both.

**Section 1043:**

Penalty: 25 penalty units or imprisonment for 6 months, or both.

**Section 1043B:**

Penalty: 25 penalty units or imprisonment for 6 months, or both.

**Section 1052:**

Penalty: 25 penalty units or imprisonment for 6 months, or both.

**Section 1054:**

Penalty: 25 penalty units or imprisonment for 6 months, or both.

**Section 1064:**

Penalty: 200 penalty units or imprisonment for 5 years, or both.

**Section 1065:**

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Penalty: 200 penalty units or imprisonment for 5 years, or both.

**Section 1072:**

Penalty: 25 penalty units or imprisonment for 6 months, or both.

**Section 1074:**

Penalty: 25 penalty units or imprisonment for 6 months, or both.

**Section 1078:**

Penalty: 25 penalty units or imprisonment for 6 months, or both.

**Section 1079:**

Penalty: 25 penalty units or imprisonment for 6 months, or both.

**Section 1081:**

Penalty: 25 penalty units or imprisonment for 6 months, or both.

**Subsections 1096A(1), (3), (4), (5) and (6)**

Penalty: 10 penalty units or imprisonment for 3 months, or both.

**Section 1112:**

Penalty: 25 penalty units or imprisonment for 6 months, or both.

**Section 1112A:**

Penalty: 25 penalty units or imprisonment for 6 months, or both.

**Section 1112B:**

Penalty: 25 penalty units or imprisonment for 6 months, or both.

**Subsection 1114(8):**

Penalty: 100 penalty units or imprisonment for 2 years, or both.

**Section 1117:**

Penalty: 50 penalty units or imprisonment for 12 months, or both.

**Section 1118:**

Penalty: 50 penalty units or imprisonment for 12 months, or both.

**Section 1123:**

Penalty: 200 penalty units or imprisonment for 5 years, or both.

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**Section 1123A:**

Penalty: 200 penalty units or imprisonment for 5 years, or both.

**Section 1125:**

Penalty: 200 penalty units or imprisonment for 5 years, or both.

**Section 1128:**

Penalty: 200 penalty units or imprisonment for 5 years, or both.

**Section 1129:**

Penalty: 200 penalty units or imprisonment for 5 years, or both.

**Section 1130:**

Penalty: 200 penalty units or imprisonment for 5 years, or both.

**Subsection 1138(10) or (11):**

Penalty: 10 penalty units for each day on which a contravention occurs.

**Subsection 1139(5):**

Penalty: 25 penalty units or imprisonment for 6 months, or both.

**Section 1142:**

Penalty: 200 penalty units or imprisonment for 5 years, or both.

**Section 1143:**

Penalty: 200 penalty units or imprisonment for 5 years, or both.

**Section 1153:**

Penalty: 50 penalty units or imprisonment for 1 year, or both.

**Section 1154:**

Penalty: 10 penalty units.

**Section 1192:**

Penalty: 25 penalty units or imprisonment for 6 months, or both.

**Section 1205:**

Penalty: 100 penalty units or imprisonment for 2 years, or both.

**Section 1208:**

Penalty: 25 penalty units or imprisonment for 6 months, or both.

**Section 1209:**

Penalty: 50 penalty units or imprisonment for 1 year, or both.

**Section 1210:**

Penalty: 25 penalty units or imprisonment for 6 months, or both.

**Section 1213:**

Penalty: 25 penalty units or imprisonment for 6 months, or both.

**Section 1214:**

Penalty: 100 penalty units or imprisonment for 2 years, or both.

**Section 1219:**

Penalty: 100 penalty units or imprisonment for 2 years, or both.

**Section 1256:**

Penalty: 200 penalty units or imprisonment for 5 years, or both.

**Section 1258:**

Penalty: 100 penalty units or imprisonment for 2 years, or both.

**Section 1259:**

Penalty: 200 penalty units or imprisonment for 5 years, or both.

**Section 1260:**

Penalty: 200 penalty units or imprisonment for 5 years, or both.

**Section 1261:**

Penalty: 25 penalty units or imprisonment for 6 months, or both.

**Section 1262:**

Penalty: 200 penalty units or imprisonment for 5 years, or both.

**Section 1263:**

Penalty: 200 penalty units or imprisonment for 5 years, or both.

**Section 1264:**

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Penalty: 200 penalty units or imprisonment for 5 years, or both.

**Section 1266:**

Penalty: 25 penalty units or imprisonment for 6 months, or both.

**Section 1267:**

Penalty: 25 penalty units or imprisonment for 6 months, or both.

**Section 1268:**

Penalty: 100 penalty units or imprisonment for 2 years, or both.

**Section 1269:**

Penalty: 25 penalty units or imprisonment for 6 months, or both.

**Section 1271:**

Penalty: 50 penalty units or imprisonment for 1 year, or both.

**Section 1272:**

Penalty: 50 penalty units or imprisonment for 1 year, or both.

**Section 1274:**

Penalty: 50 penalty units or imprisonment for 1 year, or both.

**Subsection 1300(2A)**

Penalty: 10 penalty units or imprisonment for 3 months, or both.

**Section 1307:**

Penalty: 100 penalty units or imprisonment for 2 years, or both.

**Subsection 1308(2):**

Penalty: 100 penalty units or imprisonment for 2 years, or both.

**Subsection 1309(1):**

Penalty: 100 penalty units or imprisonment for 2 years, or both.

**Subsection 1309(2):**

Penalty: 50 penalty units or imprisonment for 1 year, or both.

**Section 1317EF(1) or (4):**

Penalty: 50 penalty units or imprisonment for 1 year, or both.

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**Section 1317FA(1):**

Penalty: 2,000 penalty units or imprisonment for 5 years, or both.

**Section 1323:**

Penalty: 25 penalty units or imprisonment for 6 months, or both.

**Subsections 1423(1) and (2)**

Penalty: 5 penalty units.

**Subsection 1431(6)**

Penalty: 5 penalty units.

**Section 1432**

Penalty: 5 penalty units.

**Subsection 1436(2)**

Penalty: 5 penalty units.

## Schedule 4—Transfer of financial institutions and friendly societies

Note: See section 1465A.

### Part 1—Preliminary

#### 1 Definitions

In this Schedule, except so far as the contrary intention appears:

***AFIC Code of this jurisdiction*** means the Australian Financial Institutions Commission Code as set out in the *Australian Financial Institutions Commission Act 1992* of Queensland as in force immediately before the transfer date and as applied as a law of this jurisdiction.

***Financial Institutions Code of this jurisdiction*** means the Financial Institutions Code set out in the *Financial Institutions (Queensland) Act 1992* as in force immediately before the transfer date and as applied as a law of this jurisdiction.

***Friendly Societies Code*** means the Friendly Societies Code set out in Schedule 1 to the **Friendly Societies (Victoria) Act 1996** as in force immediately before the transfer date.

***Friendly Societies Code of this jurisdiction*** means:

- (a) the Friendly Societies Code as applied as a law of this jurisdiction; or
- (b) if this Law is being applied as a law of Western Australia—the Friendly Societies (Western Australia) Code set out in the *Friendly Societies (Western Australia) Act 1999*.

***member of a transferring financial institution*** means a person who, immediately before the transfer date, is a member of the institution under:

- (a) the previous governing Code; or
- (b) the rules of the institution.

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The Corporations Law—Clause 1

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**membership share** has the meaning given in subclause 12(3).

**previous governing Code** for a transferring financial institution means the Code or law under which the institution is registered immediately before the transfer date.

**State Supervisory Authority (SSA)** for a transferring financial institution means:

- (a) the SSA for the institution within the meaning of the previous governing Code; or
- (b) in the case of The Cairns Cooperative Weekly Penny Savings Bank Limited—the Queensland Office of Financial Supervision.

**transfer date** means the date that is the transfer date for the purposes of the *Financial Sector Reform (Amendments and Transitional Provisions) Act (No. 1) 1999*.

**transferring financial institution of this jurisdiction** means:

- (a) a building society of this jurisdiction (that is, a society that is registered under the Financial Institutions Code of this jurisdiction, and authorised to operate as a building society, immediately before the transfer date); or
- (b) a credit union of this jurisdiction (that is, a society that is registered under the Financial Institutions Code of this jurisdiction, and authorised to operate as a credit union, immediately before the transfer date); or
- (c) a friendly society of this jurisdiction (that is, a body that is registered as a friendly society under the Friendly Societies Code of this jurisdiction immediately before the transfer date); or
- (d) a body registered as an association under Part 12 of the Financial Institutions Code of this jurisdiction immediately before the transfer date; or
- (e) a body registered as a Special Services Provider under the AFIC Code of this jurisdiction immediately before the transfer date; or

The Corporations Law—Clause 2

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- (f) a body registered as an association under Part 12 of the Friendly Societies Code of this jurisdiction immediately before the transfer date; or
- (g) The Cairns Cooperative Weekly Penny Savings Bank Limited referred to in section 263 of the *Financial Intermediaries Act 1996* of Queensland if:
  - (i) this definition is being applied as a law of Queensland; and
  - (ii) a determination by APRA under subitem 7(2) of the *Financial Sector Reform (Amendments and Transitional Provisions) Act (No. 1) 1999* is in force immediately before the transfer date.

Note: If a determination is made, the Bank will be covered by the *Banking Act 1959* from the transfer date. APRA may only make a determination if the Treasurer and the Queensland Minister responsible for the administration of the *Financial Intermediaries Act 1996* of Queensland have agreed that the Bank should be covered by the *Banking Act 1959*.

**transition period** means the period of 18 months starting on the transfer date.

**withdrawable share** means a withdrawable share within the meaning of the Financial Institutions Code of this jurisdiction as in force immediately before the transfer date.

## 2 Objective

The objective of this Schedule is to facilitate the registration of:

- (a) building societies and credit unions currently covered by the Financial Institutions Code of this jurisdiction; and
- (b) friendly societies currently covered by the Friendly Societies Code of this jurisdiction; and
- (c) related bodies and associations;

as Corporations Law companies with as little disturbance to the operations of, and as little conversion costs for, the bodies concerned as possible.



## **Part 2—Transfer to Corporations Law registration**

### **Division 1—The transfer process**

#### **3 Registration of transferring financial institution as company**

*Registration as company on transfer date*

- (1) On the transfer date, each transferring financial institution of this jurisdiction is taken to become registered as a company under the Law of this jurisdiction under the name under which the institution was registered under the previous governing Code immediately before the transfer date.
- (2) Subclause (1) applies even if the institution is an externally-administered body corporate immediately before the transfer date.

*Type of company*

- (3) The following table sets out the types of company the institution may be registered as under subclause (1):

<b>Type of company that institution may be registered as</b>	
<b>Type of institution</b>	<b>Type of company</b>
1 building society with shares on issue	* public company limited by shares and by guarantee public company limited by shares
2 building society with no shares on issue	* public company limited by guarantee public company limited by shares and by guarantee public company limited by shares
3 credit union with shares on issue	* public company limited by shares public company limited by shares and by guarantee

**The Corporations Law—Schedule 4** Transfer of financial institutions and friendly societies

**Part 2** Transfer to Corporations Law registration

**Division 1** The transfer process

The Corporations Law—Clause 3

<b>Type of company that institution may be registered as</b>	
<b>Type of institution</b>	<b>Type of company</b>
4 credit union with no shares on issue	* public company limited by guarantee public company limited by share and by guarantee public company limited by shares
5 friendly society with no shares on issue	* public company limited by guarantee public company limited by shares and by guarantee
6 friendly society with shares on issue	* public company limited by shares and by guarantee public company limited by shares
7 association registered under the Financial Institutions Code of this jurisdiction	* public company limited by shares public company limited by guarantee public company limited by shares and by guarantee proprietary company limited by shares [see note]
8 Special Services Provider incorporated under the AFIC Code of this jurisdiction	* public company limited by shares
9 friendly society association	* public company limited by guarantee public company limited by shares public company limited by shares and by guarantee proprietary company limited by shares [see note]

Transfer of financial institutions and friendly societies **The Corporations Law—**  
**Schedule 4**  
 Transfer to Corporations Law registration **Part 2**  
 The transfer process **Division 1**  
 The Corporations Law—Clause 3

<b>Type of company that institution may be registered as</b>	
<b>Type of institution</b>	<b>Type of company</b>
10 other	* public company limited by guarantee public company limited by shares public company limited by shares and by guarantee proprietary company limited by shares [see note]

Note: To be registered as a proprietary company, the institution would need to comply with subsection 113(1) (no more than 50 non-employee shareholders). A proprietary company cannot engage in fundraising activities (see subsection 113(3)).

- (4) The institution may elect which particular type of company it is to be registered as under subclause (1). The election:
- (a) must be agreed to by a resolution of the board of the institution; and
  - (b) is to be made by written notice lodged with ASIC at least 7 days before the transfer date.
- The election must be in the prescribed form.
- (5) The institution is taken to be registered under subclause (1) as the following type of company:
- (a) if the institution's board makes an election under subclause (4)—the type specified in the election; or
  - (b) if the institution's board does not make an election under subclause (4):
    - (i) if regulations under this subparagraph are in force for that type of institution on the transfer date—the type of company prescribed by the regulations; or
    - (ii) if no regulations under subparagraph (i) are in force for that type of institution on the transfer date—the type of company that is specified in the table in subclause (3) for that type of institution and is marked with an asterisk.

#### **4 Documents to be lodged with ASIC by SSA**

- (1) The SSA for a transferring financial institution of this jurisdiction must lodge with ASIC:
  - (a) a notice that sets out:
    - (i) the institution's name; and
    - (ii) the address of the institution's registered office; under the previous governing Code immediately before the transfer date; and
  - (b) a copy of the institution's rules as in force immediately before the transfer date; and
  - (c) a copy of any entry in its register of charges kept under section 265 of this Law (as applied by the previous governing Code) that relates to the institution; and
  - (d) any document lodged under section 263 or 264 of this Law (as applied by the previous governing Code) that relates to:
    - (i) the institution; and
    - (ii) a charge that is in force immediately before the transfer date.
- (2) If the transferring financial institution is under external administration immediately before the transfer date, the notice referred to in paragraph (1)(a) must also set out:
  - (a) the type of external administration; and
  - (b) any other prescribed details.

#### **5 Documents to be lodged with ASIC by transferring financial institution**

- (1) Within 1 month after a transferring financial institution of this jurisdiction is registered as a company under clause 3, it must lodge with ASIC a notice that sets out the personal details of each director and secretary of the company as at the transfer date. The notice must be in the prescribed form.

Penalty: 5 penalty units.

- (2) The personal details of a director or secretary are the details that would need to be set out in the notice if it were being given under section 242.

## **6 Company to set up registers and minute books**

### *Setting up registers and minute books*

- (1) A company registered under clause 3 must, within 14 days after the transfer date:
- (a) set up the registers required by sections 168 (registers of members, debenture holders and options holders) and 271 (charges); and
  - (b) include in those registers all the information that is required to be in those registers and that is available to the company on registration; and
  - (c) set up the minute books required by section 251A.

### *Incorporation of prior minute books*

- (2) The minute books set up under paragraph (1)(c) must incorporate any minute books or similar records kept by the company prior to its registration under clause 3.

### *Access to registers and minute books*

- (3) During the 14 days, the company need not comply with a person's request to inspect or obtain a copy of:
- (a) information in a register; or
  - (b) a minute of a general meeting.

However, the period within which the company must comply with the request begins at the end of the 14 days.

## **7 ASIC to complete formalities of registration**

- (1) As soon as practicable after a transferring financial institution of this jurisdiction is registered as a company under clause 3, ASIC must:
- (a) give the company an ACN; and

- (b) keep a record of the company’s registration; and
- (c) issue a certificate to the company that states:
  - (i) the company’s name; and
  - (ii) the company’s ACN; and
  - (iii) the company’s type; and
  - (iv) that the company is registered as a company under the Corporations Law of this jurisdiction; and
  - (v) the transfer date as the date of registration.

Note: For the evidentiary value of a certificate of registration, see subsection 1274(7A).

(2) If:

- (a) the company is registered with a name that does not include “Limited” or “Proprietary Limited” (as the type of company requires), or an acceptable abbreviation; and
- (b) the company is not exempt from the requirement to use that word or those words in its name by or under section 150 or 151;

ASIC may change the company’s name so that it includes the required words by altering the details of the company’s registration to reflect that change.

Note: For acceptable abbreviations see section 149.

- (3) Subsections 1274(2) and (5) apply to the record of the company’s registration referred to in paragraph (1)(b) as if they were a document lodged with ASIC.

## **8 Registration of registered bodies**

- (1) If a registered body becomes registered as a company under clause 3, it ceases to be a registered body. ASIC must remove the body’s name from the appropriate register kept for the purposes of Division 1 or 2 of Part 5B.2.
- (2) ASIC may keep any of the documents relating to the company that were lodged because the company used to be a registered body.

## **Division 2—The consequences of the transfer**

### **Subdivision A—General**

#### **9 Effect of registration under clause 3**

*General effect of registration*

- (1) Registration of a transferring financial institution of this jurisdiction as a company under clause 3 does not:
  - (a) create a new legal entity; or
  - (b) affect the institution's existing property, rights or obligations (except as against the members in their capacity as members); or
  - (c) render defective any legal proceedings by or against the institution or its members.

*Members, officers, constitution and registered office*

- (2) On registration of a transferring financial institution of this jurisdiction as a company under clause 3:
  - (a) each person who is a member of the institution immediately before the transfer date becomes a member of the company; and
  - (b) each person who was a director of the institution immediately before the transfer date becomes a director of the company; and
  - (c) each person who was a secretary of the institution immediately before the transfer date becomes a secretary of the company; and
  - (d) the institution's rules, as in force immediately before the transfer date, become the company's constitution; and
  - (e) the institution's registered office under the previous governing Code immediately before the transfer date becomes the company's registered office for the purposes of this Law.

*Health benefits funds rules*

- (3) The institution's rules referred to in paragraph (2)(d) do not include rules within the meaning of the *National Health Act 1953*.

Note: These latter rules relate to the operation of health benefits funds.

*Replaceable rules*

- (4) The replaceable rules (as described in section 135) do not apply to a company registered under clause 3, despite section 135, unless the company repeals its constitution.

**10 Provisions applying to company limited by shares and by guarantee**

Section 1416 applies to a company that is taken under clause 3 to be registered as a company limited by shares and by guarantee.

**11 Transferring financial institution under external administration**

- (1) If, immediately before the transfer date, provisions of Chapter 5 applied to:
- (a) a compromise or arrangement between a transferring financial institution of this jurisdiction and its creditors; or
  - (b) a reconstruction of a transferring financial institution of this jurisdiction; or
  - (c) a receiver or other controller of property of a transferring financial institution of this jurisdiction; or
  - (d) the winding-up or dissolution of a transferring financial institution of this jurisdiction;

because of Part 9 of the Financial Institutions Code, or Part 9 of the Friendly Societies Code, of this jurisdiction, those provisions of Chapter 5 continue to apply to that matter after the transfer date (but without any of the modifications made by the Code or the regulations made under the Code).

- (2) Without limiting the generality of subclause (1), a matter referred to in paragraph (1)(a), (b) or (d) includes an application or other step preliminary to the matter.
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- (3) Subclause (1) does not limit the regulations that may be made under clause 28 or 39.
- (4) Any act done before the transfer date under or for the purposes of the provisions of Chapter 5 as applied by the Code has effect as if it had been done under or for the purposes of Chapter 5 as it applies after the transfer date.
- (5) If, before the transfer date, a liquidator of a transferring financial institution had been appointed under:
  - (a) section 341 of the Financial Institutions Code of this jurisdiction; or
  - (b) section 402 of the Friendly Societies Code of this jurisdiction;the institution may be wound up in accordance with the provisions of Chapter 5.
- (6) For the avoidance of doubt, if, before the transfer date, the SSA for a transferring financial institution of this jurisdiction had given a certificate under:
  - (a) section 341 of the Financial Institutions Code of this jurisdiction; or
  - (b) section 402 of the Friendly Societies Code of this jurisdiction;but had not yet appointed a liquidator of the institution, neither the SSA nor ASIC may appoint a liquidator of the institution on the basis of the certificate.

## **Subdivision B—Membership**

### **12 Institution becoming a company limited by shares**

- (1) If a transferring financial institution of this jurisdiction is taken to be registered as a company limited by shares under clause 3, the following apply:
  - (a) any shares in the institution on issue immediately before the transfer date (other than withdrawable shares) become shares of the company

- (b) any withdrawable shares of the institution on issue immediately before the transfer date become redeemable preference shares of the company
  - (c) in the case of a building society—each person who was a member of the society immediately before the transfer date, other than by virtue of only holding shares in the society, is taken to have been issued with a membership share on the transfer date
  - (d) in any case other than that of a building society—any person:
    - (i) who was a member of the institution immediately before the transfer date; and
    - (ii) who did not hold any shares in the institution; is taken to have been issued with a membership share on the transfer date.
- (2) If a person who is taken to have been issued with a membership share is a joint member, they hold the membership share jointly with the other member or members of the joint membership. This is so, even if the other member, or another member, held shares in the institution immediately before the transfer date. However, the joint membership does not have any more votes because of the membership share or shares than it had immediately before the transfer date.
- (3) In this Schedule:

***building society*** means a transferring financial institution authorised under the Financial Institutions Code of its jurisdiction to operate as a building society immediately before the transfer date.

***membership share*** means a share in a company that was a transferring financial institution:

- (a) that is taken to have been issued under this clause; and
  - (b) that carries the rights and obligations that were conferred or imposed on the person in a capacity other than that of shareholder, by:
    - (i) the institution's rules (as in force immediately before the transfer date); and
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- (ii) the previous governing Code; and
  - (c) on which no amount is paid; and
  - (d) on which no amount is unpaid; and
  - (e) that is not:
    - (i) transferable or transmissible; or
    - (ii) capable of devolution by will or by operation of law; and
  - (f) that can be cancelled as set out in subclause (4).
- (4) A membership share can be cancelled at the option of the holder or the company in the circumstances (if any):
- (a) set out in the company's constitution; or
  - (b) in which the member who holds the share could have had their membership of the institution cancelled immediately before the transfer date.

Part 2J.1 does not apply to the cancellation of a membership share.

### **13 Institution becoming a company limited by guarantee**

- (1) If a transferring financial institution of this jurisdiction is taken to be registered as a company limited by guarantee under clause 3, the following apply:
- (a) each person who is a member of the institution immediately before the transfer date is taken to have given a guarantee (but only for the purpose of determining whether the person is a member of the company)
  - (b) each person who becomes a member of the company after the transfer date and before the amount of the relevant guarantee is determined is taken to have given a guarantee (but only for the purpose of determining whether the person is a member of the company).
- (2) If a person who is taken to have given a guarantee by subclause (1) is a joint member, they are taken to have given the guarantee jointly with the other member or members of the joint membership. However, the joint membership does not have any more votes because of giving the guarantee or guarantees than it had immediately before the transfer date.

### **14 Institution becoming a company limited by shares and guarantee**

- (1) If a transferring financial institution of this jurisdiction is taken to be registered as a company limited by shares and guarantee under clause 3, the following apply:
  - (a) each person who is a member of the institution immediately before the transfer date is taken to have given a guarantee (but only for the purpose of determining whether the person is a member of the company)
  - (b) each person who becomes a member of the company after the transfer date and before the amount of the relevant guarantee is determined is taken to have given a guarantee (but only for the purpose of determining whether the person is a member of the company)
  - (c) any shares in the institution on issue immediately before the transfer date (other than withdrawable shares) become shares of the company
  - (d) any withdrawable shares of the institution on issue immediately before the transfer date become redeemable preference shares of the company.
- (2) If a person who is taken to have given a guarantee by subclause (1) is a joint member, they are taken to have given the guarantee jointly with the other member or members of the joint membership. However, the joint membership does not have any more votes because of giving the guarantee or guarantees than it had immediately before the transfer date.

### **15 Redeemable preference shares that were withdrawable shares**

- (1) This Law applies to a redeemable preference share that was a withdrawable share of a transferring financial institution of this jurisdiction immediately before the transfer date, except that:
  - (a) the share is redeemable on the same terms that the withdrawable share was withdrawable under the Financial Institutions Code of this jurisdiction and the institution's rules or constitution; and

- (b) the holder of the share continues to have the same rights and obligations that they had by holding the withdrawable share.
- (2) The provisions of this Law that apply to redeemable preference shares apply:
  - (a) subject to subclause (1), to redeemable preference shares of a company registered under clause 3; and
  - (b) to redeemable preference shares of a company (other than a company referred to in paragraph (a)) that is permitted to use the expression *building society*, *credit union* or *credit society* under section 66 of the *Banking Act 1959*; even if the shares are the only class of shares issued by the company.
- (3) For the purposes of this clause, *this Law* includes regulations made for the purposes of this Law.

## 16 Liability of members on winding up

- (1) If a transferring financial institution of this jurisdiction that is registered under clause 3 is wound up, each person:
  - (a) who was a past member of the institution at the time it became registered; and
  - (b) who did not again become a member; and
  - (c) who had not held shares in the institution;is not liable under Division 2 of Part 5.6 on the winding up.

Note: A person who was a past member at the time of registration and who held shares in the institution may be liable as a past member under Division 2 of Part 5.6.

- (2) If a company that is registered under clause 3 is wound up, a person who is taken to have given a guarantee by subclause 13(1) or 14(1) is not liable under:
  - (a) section 515 merely because the person is or was a member who is taken to have given a guarantee; or
  - (b) section 517 or paragraph 518(b) merely because the person is taken to have given a guarantee.

Note: Section 1416 and clause 10 preserve the application of section 518 to transferring financial institutions that are taken to be registered as companies limited by shares and guarantee.

## **Subdivision C—Share capital**

### **17 Share capital**

#### *Transfer of certain amounts to share capital*

- (1) On registration of a transferring financial institution of this jurisdiction as a company under clause 3:
  - (a) any amount of withdrawable share capital (within the meaning of the Financial Institutions Code of this jurisdiction); and
  - (b) any amount standing to the credit of its share premium account; and
  - (c) any amount standing to the credit of its capital redemption reserve;immediately before the transfer date becomes part of the company's share capital.

#### *Use of amount standing to credit of share premium account*

- (2) The company may use the amount standing to the credit of its share premium account immediately before the transfer date (if any) to:
  - (a) provide for the premium payable on redemption of debentures or redeemable preference shares issued before the transfer date; or
  - (b) write off:
    - (i) the preliminary expenses of the institution incurred before the transfer date; or
    - (ii) expenses incurred, payments made, or discounts allowed before the transfer date, in respect of any issue of shares in, or debentures of, the institution.

## **18 Application of no par value rule**

- (1) Section 254C applies to shares issued by a transferring financial institution of this jurisdiction before the transfer date as well as shares issued on and after that.
- (2) In relation to a share issued by the institution before the transfer date:
  - (a) the amount paid on the share is the sum of all amounts paid to the institution at any time for the share (but not including any premium); and
  - (b) the amount unpaid on the share is the difference between the issue price of the share (but not including any premium) and the amount paid on the share (see paragraph (a)).

## **19 Calls on partly-paid shares**

The liability of a shareholder for calls in respect of money unpaid on shares issued before the transfer date by a transferring financial institution of this jurisdiction (whether on account of the par value of the shares or by way of premium) is not affected by the share ceasing to have a par value.

## **20 References in contracts and other documents to par value**

- (1) This clause applies for the purpose of interpreting and applying the following after the transfer date:
  - (a) a contract entered into by a transferring financial institution of this jurisdiction before the transfer date (including the institution's constitution)
  - (b) a trust deed or other document executed by or in relation to the institution before the transfer date.
- (2) A reference to the par value of a share issued by a transferring financial institution of this jurisdiction is taken to be a reference to:
  - (a) if the share is issued before the transfer date—the par value of the share immediately before then; or
  - (b) if the share is issued on or after the transfer date but shares of the same class were on issue immediately before then—the

par value that the share would have had if it had been issued then; or

- (c) if the share is issued on or after the transfer date and shares of the same class were not on issue immediately before then—the par value determined by the directors.

A reference to share premium is taken to be a reference to any residual share capital in relation to the share.

- (3) A reference to a right to a return of capital on a share issued by the institution is taken to be a reference to a right to a return of capital of a value equal to the amount paid in respect of the share's par value.
- (4) A reference to the aggregate par value of the institution's issued share capital is taken to be a reference to that aggregate as it existed immediately before the transfer date and:
  - (a) increased to take account of the par value of any shares issued after then; and
  - (b) reduced to take account of the par value of any shares cancelled after then.

## **Subdivision D—Charges**

### **21 Registration of prior charges**

- (1) If, immediately before the transfer date, a charge on property of a transferring financial institution of this jurisdiction was registered under section 265 of this Law (as applied by the previous governing Code), ASIC is taken to have entered in the Australian Register of Company Charges the time, date and particulars entered in the register under the previous governing Code.
- (2) ASIC is taken to have done so at the beginning of the transfer date, and in accordance with subsection 265(2).
- (3) An act or thing done by or in relation to the institution under, or for the purposes of, a provision of sections 262 to 277 of this Law (as applied by the previous governing Code) is taken to have been done under, or for the purposes of, that provision of this Law.



## **Part 3—Terminating the application of the Codes to financial institutions and friendly societies**

### **22 Cancellation of Code registrations**

On the transfer date, the registration of each transferring financial institution of this jurisdiction under the previous governing Code is cancelled.

### **23 No new registrations under the Codes**

On and from the transfer date, there are to be no new registrations under:

- (a) the Financial Institutions Code of this jurisdiction; or
- (b) the AFIC Code of this jurisdiction; or
- (c) the Friendly Societies Code of this jurisdiction.

## Part 4—The transition period

### 24 Modifications of constitution

- (1) A company registered under clause 3 must modify its constitution before the end of the transition period so that the constitution:
  - (a) gives effect to this Schedule; and
  - (b) is consistent with this Law; and
  - (c) sets out the rights and obligations attaching to each class of shares on issue, including shares that are taken to have been issued by a provision of this Schedule.
- (2) A company registered under clause 3 is not prevented from:
  - (a) modifying its constitution to change the rights and obligations attaching to any membership shares on issue; or
  - (b) redeeming any membership shares on issue and not providing for them in the constitution;merely because 1 or more members of the company are deemed to have been issued with membership shares by clause 12.

### 25 ASIC may direct directors of a company to modify its constitution

- (1) If a company registered under clause 3 has not modified its constitution so that it complies with subclause 24(1) by the end of the transition period, ASIC may direct, in writing, the directors of the company to:
  - (a) take the necessary or specified steps to:
    - (i) ensure that the company modifies its constitution so that it does comply; or
    - (ii) ensure that the company makes the modifications to its constitution that ASIC specifies; and
  - (b) take those steps within a specified time (which must be more than 28 days).

The Corporations Law—Clause 26

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A direction may require the directors to take steps that are inconsistent with the company's constitution.

- (2) ASIC may issue a direction under subclause (1) before the end of the transition period if requested by a majority of directors of the company.
- (3) No civil or criminal liability arises from action taken by a director in good faith and in accordance with a direction issued under subclause (1).
- (4) A person contravenes this subclause if, without reasonable excuse, they contravene a direction under subclause (1).
- (5) A person who intentionally or recklessly contravenes a direction under subclause (1) is guilty of an offence.

Penalty: 100 penalty units or imprisonment for 2 years, or both.

**26 ASIC's power to make exemption and modification orders for the transition period**

- (1) ASIC may:
  - (a) exempt a company registered under clause 3 from a provision of this Law; or
  - (b) declare that this Law applies to a person as if specified provisions were omitted, modified or varied as specified in the declaration.

The exemption or declaration ceases to have effect at the end of the transition period (the 18 months starting on the transfer date), unless ASIC specifies a shorter period in which it ceases to have effect.

- (2) Without limiting subclause (1), the exemption or declaration may relate to:
  - (a) a change of company type; or
  - (b) a change to a company's constitution; or
  - (c) the issue and redemption of shares;

**The Corporations Law—Clause 27**

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that is connected with a requirement of or under this Law, the *Life Insurance Act 1995* or the *Banking Act 1959*.

- (3) The exemption or declaration may:
  - (a) apply to specified provisions of this Law; or
  - (b) apply to a specified company registered under clause 3, a specified class of those companies, or all of those companies; and
  - (c) relate to any other matter generally or as specified.
- (4) An exemption may apply unconditionally or subject to specified conditions. A person to whom a condition specified in an exemption applies must comply with the condition. The Court may order the person to comply with the condition in a specified way. Only ASIC may apply to the Court for the order.
- (5) The exemption or declaration must be in writing and ASIC must publish notice of it in the *Gazette*.

**27 When certain modifications of a company's constitution under an exemption or declaration take effect**

- (1) If the constitution of a company registered under clause 3 is modified under an exemption or declaration made under clause 26, and that modification varies or cancels, or allows the variation or cancellation of:
  - (a) rights attached to shares in a class of shares; or
  - (b) rights of members in a class of members;the following provisions apply, and to the exclusion of section 246D if it would otherwise apply.
- (2) If the company is not required to lodge a copy of the modification with ASIC by or under any other provision of this Law, the company must lodge a copy of the modification with ASIC within 14 days of the modification being made.
- (3) If:

**The Corporations Law—Clause 28**

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- (a) members in the class do not all agree (whether by resolution or written consent) to the modification of the company's constitution; or
  - (b) the members in the class did not have an opportunity to vote on or consent to the modification;
- 10% or more of the members in the class may apply to the Court to have the modification set aside.
- Note: If a company has only 1 class of shares, all members are members of the class.
- (4) An application may only be made within 1 month after the modification is lodged.
  - (5) The modification takes effect:
    - (a) if no application is made to the Court to have it set aside—1 month after the modification is lodged; or
    - (b) if an application is made to the Court to have it set aside—when the application is withdrawn or finally determined.
  - (6) The members of the class who want to have the modification set aside may appoint 1 or more of themselves to make the application on their behalf. The appointment must be in writing.
  - (7) The Court may set aside the modification if it is satisfied that it would unfairly prejudice the applicants. However, the Court must confirm the modification if the Court is not satisfied of unfair prejudice.
  - (8) Within 14 days after the Court makes an order, the company must lodge a copy of it with ASIC.

**28 Modification by regulations for the transition period**

- (1) For the purpose of facilitating the transfer of the registration of transferring financial institutions to this Law, the regulations may modify the operation of this Law (including the provisions applied by clause 36) in relation to:
  - (a) a company registered under clause 3; or
  - (b) a specified class of companies registered under clause 3.

**The Corporations Law—Clause 28**

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- (2) Regulations made for the purposes of this clause may not:
  - (a) create an offence with a penalty greater than 10 penalty units;  
or
  - (b) increase the penalty for an existing offence; or
  - (c) substitute for an existing offence an offence with a penalty greater than the penalty for the existing offence; or
  - (d) modify an obligation, contravention of which will result in committing an offence, so as to make it more difficult to comply with.
- (3) Regulations made for the purposes of this clause cease to have effect at the end of the transition period (the 18 months starting on the transfer day).

## Part 5—Demutualisations

### 29 Disclosure for proposed demutualisation

- (1) If a modification of the constitution of an unlisted company registered under clause 3 is proposed and the modification would have the effect of:
  - (a) varying or cancelling the rights of members, or a class of members, to the reserves of the company; or
  - (b) varying or cancelling the rights of members, or a class of members, to the assets of the company on a winding up; or
  - (c) varying or cancelling the voting rights of members or a class of members; or
  - (d) otherwise varying or cancelling rights so that Part 2F.2 (Class rights) applies; or
  - (e) allowing 1 of those variations or cancellations of rights;the following rules apply:
  - (f) notice of the meeting of the company's members at which the proposed modification is to be considered must be accompanied by the documents listed in subclause (4);
  - (g) notice of the meeting may not be shortened under subsection 249H(2);
  - (h) the company must lodge with ASIC the notice and the documents referred to in paragraphs (4)(a) and (c) within 7 days after notice of the meeting is given.
- (2) If:
  - (a) an issue of shares by an unlisted company registered under clause 3 would have the effect of varying or cancelling rights so that Part 2F.2 (Class rights) applies; and
  - (b) at least 1 of the following is required to approve the share issue, or variation or cancellation of rights:
    - (i) a meeting of the company's members;
    - (ii) a resolution passed at a meeting of the class of members concerned;

**The Corporations Law—Clause 29**

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- (iii) written consent of a specified proportion of members in the class concerned;

the following rules apply (in addition to those that apply under Part 2F.2):

- (c) notice of the meeting or consent process must be accompanied by the documents listed in subclause (4);
- (d) the company must lodge with ASIC the notice of the meeting or consent process and the documents referred to in paragraphs (4)(a) and (c) within 7 days after the notice is given;
- (e) notice of the meeting may not be shortened under subsection 249H(2).

Paragraph (c) need not be complied with to the extent that a person has already been given the documents.

- (3) ASIC may exempt a company from this Part under clause 30.
- (4) The documents that must accompany the notice are:
  - (a) a disclosure statement that:
    - (i) satisfies clause 31; and
    - (ii) ASIC has registered under clause 32; and
  - (b) in the case of a proposed modification of the constitution of a company—an estimate of the financial benefits (if any) the member will be offered if the proposed modification occurs; and
  - (c) a report by an expert that:
    - (i) states whether, in the expert's opinion, the proposed modification or share issue is in the best interests of the members of the company as a whole; and
    - (ii) gives the expert's reasons for forming that opinion; and
    - (iii) complies with subclauses 33(2) and (3).
- (5) If the company contravenes subclause (1) or (2) it is not guilty of an offence.
- (6) A person contravenes this subclause if they are involved in a contravention of subclause (1) or (2).

Note 1: This subclause is a civil penalty provision.

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The Corporations Law—Clause 30

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Note 2: Section 79 defines *involved*.

- (7) A person commits an offence if they are involved in a contravention of subclause (1) or (2) and the involvement is dishonest.

Penalty: 2,000 penalty units or imprisonment for 5 years, or both.

- (8) In this clause:

*reserves* includes general reserves and retained earnings of the company.

*unlisted company* means a company (registered under clause 3) that does not have voting shares quoted on a stock market of a securities exchange.

### 30 ASIC's exemption power

- (1) If ASIC is satisfied that a company does not have a mutual structure, it may exempt the company from this Part.
- (2) If ASIC is satisfied that:
- (a) a proposed modification of the constitution of a company will not result in or allow a modification of the mutual structure of the company; or
  - (b) an issue of shares would not result in or allow a modification of the mutual structure of the company;
- it may exempt the company from this Part in relation to the proposed modification or share issue.
- (3) In determining whether the company has a mutual structure, ASIC may take into account:
- (a) the particular structure, circumstances and history of the company; and
  - (b) whether:
    - (i) each customer of the company (for example an account holder, mortgagor or policy holder) is required to be a member of the company; or

The Corporations Law—Clause 31

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- (ii) each member (or joint membership) has only 1 vote;  
and
  - (c) any other relevant matter in relation to the company or its members.
- (4) In determining whether the proposed modification or share issue will result in or allow a modification of the mutual structure of the company, ASIC must take into account whether the proposed modification or share issue would have the effect of converting the company into a company run for the purpose of yielding a return to shareholders.
- (5) An exemption under subclause (2) may apply unconditionally or subject to specified conditions. A person to whom a condition specified in an exemption applies must comply with the condition. The Court may order the person to comply with the condition in a specified way. Only ASIC may apply to the Court for the order.
- (6) The exemption must be in writing and ASIC must publish notice of it in the *Gazette*.
- (7) For the purposes of this clause, the *provisions of this Part* include regulations made for the purposes of this Part.

### 31 Coverage of disclosure statement

The disclosure statement must give all the information that members would reasonably require and expect to be given to make an informed decision about the proposed modification or share issue.

### 32 Registration of disclosure statement

- (1) ASIC must register the disclosure statement if satisfied that the statement adequately sets out or explains the following (if relevant):
- (a) the variation or cancellation of members' rights
  - (b) that the proposed modification will allow the variation or cancellation of members' rights

The Corporations Law—Clause 32

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- (c) in relation to a share issue:
    - (i) who will and will not receive shares under the issue; and
    - (ii) the rights and obligations attached to the shares; and
    - (iii) the implications of the share issue for the management and structure of the company
  - (d) what financial benefits (if any) members will be offered if the proposed modification occurs and why the benefits are considered to be appropriate
  - (e) the basis upon which members' entitlement to the financial benefits will be determined, including:
    - (i) any minimum period of membership that a member must satisfy to receive benefits; or
    - (ii) whether members must pay an amount or provide other value to receive benefits
  - (f) any preferential allocation of benefits to members, or a class of members, and how that allocation is to be determined
  - (g) any benefits officers of the company (including retiring officers) may receive (whether directly or indirectly) in connection with the proposed modification or share issue
  - (h) any other proposed changes to the company that are related to the proposed modification or share issue (for example, whether the company proposes to list its securities for quotation on a securities market of a stock exchange or merge with another company)
  - (i) the new name of the company, if the company's name is to be changed in connection with the proposed modification or share issue, or that it is not proposed to change the company's name
  - (j) the procedural steps required to vary or cancel the members' rights
  - (k) the procedural steps required to issue the shares
  - (l) how voting on the proposed modification or share issue will take place.
- (2) In deciding whether the disclosure statement adequately sets out or explains the matters in subclause (1), ASIC may also have regard to:

The Corporations Law—Clause 33

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- (a) the readability of the statement; and
  - (b) whether the statement would be readily comprehensible by the members of the company concerned.
- (3) The disclosure statement must include a statement to the effect that registration of the disclosure statement:
- (a) is on the basis that the statement adequately sets out or explains the matters in subclause (1); and
  - (b) does not mean that ASIC has considered whether the proposed modification or share issue is in the best interests of the members of the company as a whole.
- (4) Subclause (1) does not limit clause 31.

### 33 Expert's report

- (1) If the company obtains 2 or more reports each of which could be used for the purposes of paragraph 29(4)(c), a copy of each report must:
- (a) be lodged with ASIC; and
  - (b) be given to each member entitled to receive a disclosure statement.
- Penalty: 25 penalty units or imprisonment for 6 months, or both.
- (2) The report must be by an expert who is not an associate of the company.
- (3) The report must set out details of:
- (a) any relationship between the expert and the company, including any circumstances in which the expert gives it advice, or acts on its behalf, in the proper performance of the functions attaching to the expert's professional capacity or business relationship with the company; and
  - (b) any financial or other interest of the expert that could reasonably be regarded as being capable of affecting the expert's ability to give an unbiased opinion; and

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- (c) any fee, payment or other benefit (whether direct or indirect) that the expert has received or will or may receive in connection with making the report.

### **34 Unconscionable conduct in relation to demutualisations**

- (1) A person must not engage in:
  - (a) conduct that is, in all the circumstances, unconscionable; or
  - (b) conduct that is misleading or deceptive or is likely to mislead or deceive;in relation to:
  - (c) a modification of the constitution of an unlisted company that is a modification to which this Part applies; or
  - (d) anything done in reliance on, in conjunction with or in connection with the modification; or
  - (e) a share issue to which this Part applies.
- (2) In determining whether a person has engaged in conduct that contravenes paragraph (1)(a), have regard to:
  - (a) whether the person, or someone acting for the person, exerted undue influence or pressure on, or used unfair tactics against, members of the company; and
  - (b) whether the person, or someone acting for the person, engaged in conduct that resulted in a member or someone else gaining, or being in a position to gain, a benefit that the members generally did not, or would not be in a position to, gain.

This subclause does not limit subclause (1).

- (3) A person who contravenes subclause (1) is not guilty of an offence.

### **35 Orders the Court may make**

- (1) Without limiting the Court's powers under Part 9.5, if the Court is satisfied that a person has engaged in conduct constituting a contravention of subclause 34(1), the Court may make 1 or more of the following orders:

**The Corporations Law—Clause 35**

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- (a) an order requiring the person or a person involved in the contravention to disclose to the public, to a particular person or to a particular class of persons, in the manner specified in the order, specified information, or information of a specified kind, (being information that is in the possession of the person to whom the order is directed or to which that person has access)
- (b) an order requiring the person or a person involved in the contravention to publish, at their own expense, in a manner and at times specified in the order, advertisements the terms of which are specified in, or are to be determined in accordance with, the order
- (c) any order that it thinks necessary or desirable:
  - (i) to protect the rights or interests of any person affected by the conduct; or
  - (ii) to ensure, as far as possible, that a proposed modification or share issue proceeds in the manner in which it would have proceeded if the conduct had not been engaged in
- (d) without limiting the generality of paragraph (c):
  - (i) an order prohibiting the exercise of voting or other rights attached to specified shares; or
  - (ii) an order directing a company not to make payment, or to defer making payment, of any amount or amounts due from the company in respect of specified shares; or
  - (iii) an order prohibiting the acquisition or disposal of, or of an interest in, specified shares; or
  - (iv) an order directing the disposal of, or of an interest in, specified shares; or
  - (v) an order directing a company not to register a transfer or transmission of specified shares; or
  - (vi) an order that an exercise of the voting or other rights attached to specified shares be disregarded; or
  - (vii) an order directing a company not to issue shares to a person who holds shares in the company, being shares that were proposed to be issued to the person because the person holds shares in the company or pursuant to

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The Corporations Law—Clause 35

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an offer or invitation made or issued to the person because the person holds shares in the company.

- (2) Without limiting the Court's powers under Part 9.5, if, in a proceeding, the Court is satisfied that:
- (a) a person has engaged in conduct constituting a contravention of subclause 34(1); and
  - (b) a member of the company has suffered, or is likely to suffer, loss or damage because of that conduct;
- the Court may make the orders that it thinks are appropriate to compensate the member (in whole or in part) or to prevent or reduce the loss or damage, including:
- (c) an order directing the person or a person who was involved in the contravention to refund money or return property to the member
  - (d) an order directing the person or a person who was involved in the contravention to pay to the member the amount of the loss or damage
  - (e) an order listed in paragraph (1)(d).
- (3) An application for an order under this clause may be made by ASIC or a member of the company.

## Part 6—Continued application of fundraising provisions of the Friendly Societies Code

### 36 Friendly Societies Code to apply to offers of interests in benefit funds

- (1) The following apply as a law of this jurisdiction as from the transfer date:
  - (a) Divisions 2 and 3 of Part 4B of the Friendly Societies Code
  - (b) Division 2 of Part 1, and Division 1 of Part 4B, of that Code to the extent to which they provide for the interpretation of terms used in the Divisions referred to in paragraph (a)
  - (c) sections 28, 29 and 128 of that Code to the extent to which they apply for the purposes of the Divisions referred to in paragraph (a)
  - (d) the regulations in force immediately before the transfer date under Part 4B of that Code to the extent to which they were made for the purposes of the provisions referred to in paragraphs (a), (b) and (c)
  - (e) standards adopted by that Code for the purposes of the provisions referred to in paragraphs (a), (b) and (c).
- (2) The provisions referred to in subclause (1) apply as if:
  - (a) references in the provisions to a society were references to a friendly society within the meaning of the *Life Insurance Act 1996*; and
  - (b) references to a benefit fund were references to an approved benefit fund within the meaning of the *Life Insurance Act 1996*; and
  - (c) references in the provisions to an SSA (whether of this jurisdiction or another jurisdiction) were references to ASIC; and
  - (d) references in the provisions to lodging a document were references to lodging the document with ASIC; and



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- (e) references in the provisions to the Code were references to this Law; and
  - (f) references in the provisions to Part 4B of the Code were references to the provisions applied by this clause; and
  - (g) references to a penalty of \$20,000 were references to a penalty of 200 penalty units; and
  - (h) references to a penalty of \$5,000 were references to a penalty of 50 penalty units; and
  - (i) references to a penalty of \$2,500 were references to a penalty of 25 penalty units; and
  - (j) references to a penalty of \$1,000 were references to a penalty of 10 penalty units; and
  - (k) subsection 135(2) of the Friendly Societies Code were omitted; and
  - (l) paragraph 137(1)(e) of the Friendly Societies Code were omitted and replaced with a provision that requires a disclosure document to contain any other information that ASIC requires to be included in the document; and
  - (m) subsection 137(3) of the Friendly Societies Code were omitted and replaced with a provision that requires each copy of a disclosure document to:
    - (i) state that the document has been lodged with ASIC; and
    - (ii) specify the date of lodgment; and
    - (iii) state that ASIC takes no responsibility as to the contents of the document.
- (3) If there is an inconsistency between:
- (a) the provisions of Division 2 of Part 1, or Division 1 of Part 4B, of the Friendly Societies Code; and
  - (b) the provisions of Chapter 1 of this Law;
- the provisions of the Code prevail for the purposes of interpreting the provisions applied by subclause (1).

## Part 7—Transitional provisions

### 37 Unclaimed money

- (1) On and from the transfer date, section 414 applies to a sum or other property that, immediately before the transfer date, is covered by section 414 as applied by:
  - (a) section 337 of the Financial Institutions Code of this jurisdiction; or
  - (b) section 399 of the Friendly Societies Code of this jurisdiction.
- (2) On and from the transfer date, section 544 applies to an amount of money that, immediately before the transfer date, is covered by section 544 as applied by:
  - (a) section 342 of the Financial Institutions Code of this jurisdiction; or
  - (b) section 403 of the Friendly Societies Code of this jurisdiction.
- (3) Sections 414 and 544, as applied by this clause, apply as if:
  - (a) references to Part 9.7 were references to the unclaimed money law of this jurisdiction; and
  - (b) references to the Commission or ASIC were references to the Minister administering the unclaimed money law of this jurisdiction.
- (4) In this clause:

***unclaimed money law*** means:

- (a) the *Unclaimed Money Act 1995* of New South Wales; or
- (b) the **Unclaimed Moneys Act 1962** of Victoria; or
- (c) Part 8 of the *Public Trustee Act 1978* of Queensland; or
- (d) the *Unclaimed Money Act 1990* of Western Australia; or
- (e) the *Unclaimed Moneys Act 1891* of South Australia; or
- (f) the *Unclaimed Moneys Act 1918* of Tasmania; or

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- (g) the *Unclaimed Moneys Act 1950* of the Australian Capital Territory; or
- (h) the *Companies (Unclaimed Assets and Moneys) Act* of the Northern Territory.

### 38 Modification by regulations

- (1) The regulations may modify the operation of this Law (including the provisions applied by clause 36) in relation to:
  - (a) a company registered under clause 3; or
  - (b) a company that is permitted to use the expression ***building society, credit union*** or ***credit society*** under section 66 of the *Banking Act 1959*; or
  - (c) a company that is a friendly society for the purposes of the *Life Insurance Act 1995*; or
  - (d) a specified class of any of those companies.
- (2) Regulations made for the purposes of this clause may only modify this Law in relation to the following matters:
  - (a) issuing, cancelling or redeeming membership shares or redeemable preference shares
  - (b) inspection of the register of members required by section 169
  - (c) giving notice of a meeting of a company's members
  - (d) members' rights to request the directors to hold a general meeting or to move a resolution at a general meeting
  - (e) issuing share certificates for membership shares or redeemable preference shares, or numbering those shares
  - (f) the publication of the names and addresses of members in the annual return
  - (g) the report to members required by section 314
  - (h) disposing of securities in a company if the whereabouts of the holder of the securities is unknown as described in section 1343
  - (i) the treatment of members who hold shares jointly or who have jointly given a guarantee
  - (j) selective buy-backs.

**The Corporations Law—Clause 39**

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- (3) Regulations made for the purposes of this clause may not:
- (a) create an offence with a penalty greater than 10 penalty units; or
  - (b) increase the penalty for an existing offence; or
  - (c) substitute for an existing offence an offence with a penalty greater than the penalty for the existing offence; or
  - (d) modify an obligation, contravention of which will result in committing an offence, so as to make it more difficult to comply with.

**39 Regulations may deal with transitional, saving or application matters**

- (1) The regulations may deal with matters of a transitional, saving or application nature relating to:
- (a) the transfer of the registration of transferring financial institutions to this Law by this Schedule; or
  - (b) the amendments made by Schedule 3 to the *Financial Sector Reform (Amendments and Transitional Provisions) Act (No. 1) 1999*.
- (2) Without limiting subclause (1), the regulations may provide for a matter to be dealt with, wholly or partly, in any of the following ways:
- (a) by applying (with or without modifications) to the matter:
    - (i) provisions of a law of the Commonwealth, or of a State or Territory; or
    - (ii) provisions of a repealed or amended law of the Commonwealth, or of a State or Territory, in the form that those provisions took before the repeal or amendment; or
    - (iii) a combination of provisions referred to in subparagraphs (i) and (ii)
  - (b) by otherwise specifying rules for dealing with the matter
  - (c) by specifying a particular consequence of the matter, or of an outcome of the matter, for the purposes of this Law.

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- (3) Without limiting subclause (1) or (2), the regulations may provide for the continued effect, for the purposes of this Law, of a thing done or instrument made, or a class of things done or instruments made, before the transfer date under or for the purposes of a provision of a previous governing Code of a transferring financial institution of this jurisdiction. In the case of an instrument, or class of instruments, the regulations may provide for the instrument or instruments to continue to have effect subject to modifications.
- (4) Without limiting subclause (3), regulations providing for the continued effect of things done or instruments made may permit all or any of the following matters to be determined in writing by a specified person, or by a person in a specified class of persons:
  - (a) the identification of a thing done or instrument made, or a class of them, that is to continue to have effect
  - (b) the purpose for which a thing done or instrument made, or a class of them, is to continue to have effect
  - (c) any modifications subject to which an instrument made, or a class of instruments made, is to continue to have effect.
- (5) Without limiting subclause (1) or (2), the regulations may provide for the application of Chapter 5 of this Law or a similar law about external administration (in whole or in part and with or without modification) to a transferring financial institution of this jurisdiction if, immediately before the transfer date:
  - (a) the institution is under external administration (however described); and
  - (b) the provisions of Chapter 5 are not already applied to it, or in relation to it, by a law of this jurisdiction.
- (6) In this clause, a reference to a *law*, whether of the Commonwealth or of a State or Territory, includes a reference to an instrument made under such a law.

#### **40 Court may resolve transitional difficulties**

- (1) If a difficulty arises in applying a provision of this Law to a transferring financial institution of this jurisdiction that is registered as a company under clause 3, the Court may, on the

**The Corporations Law—Clause 40**

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application of an interested person, make such orders as it thinks proper to remove the difficulty.

- (2) An order under this clause has effect despite anything in a provision of this Law.
  - (3) This clause has effect subject to the Constitution.
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## Endnotes

### Endnote 1—About the endnotes

The endnotes provide information about this compilation and the compiled law.

The following endnotes are included in every compilation:

Endnote 1—About the endnotes

Endnote 2—Abbreviation key

Endnote 3—Legislation history

Endnote 4—Amendment history

### Abbreviation key—Endnote 2

The abbreviation key sets out abbreviations that may be used in the endnotes.

### Legislation history and amendment history—Endnotes 3 and 4

Amending laws are annotated in the legislation history and amendment history.

The legislation history in endnote 3 provides information about each law that has amended (or will amend) the compiled law. The information includes commencement details for amending laws and details of any application, saving or transitional provisions that are not included in this compilation.

The amendment history in endnote 4 provides information about amendments at the provision (generally section or equivalent) level. It also includes information about any provision of the compiled law that has been repealed in accordance with a provision of the law.

### Editorial changes

The *Legislation Act 2003* authorises First Parliamentary Counsel to make editorial and presentational changes to a compiled law in preparing a compilation of the law for registration. The changes must not change the effect of the law. Editorial changes take effect from the compilation registration date.

If the compilation includes editorial changes, the endnotes include a brief outline of the changes in general terms. Full details of any changes can be obtained from the Office of Parliamentary Counsel.

### Misdescribed amendments

A misdescribed amendment is an amendment that does not accurately describe how an amendment is to be made. If, despite the misdescription, the amendment

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## Endnotes

### Endnote 1—About the endnotes

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can be given effect as intended, then the misdescribed amendment can be incorporated through an editorial change made under section 15V of the *Legislation Act 2003*.

If a misdescribed amendment cannot be given effect as intended, the amendment is not incorporated and “(md not incorp)” is added to the amendment history.



## Endnote 2—Abbreviation key

## Endnote 2—Abbreviation key

ad = added or inserted	o = order(s)
am = amended	Ord = Ordinance
amdt = amendment	orig = original
c = clause(s)	par = paragraph(s)/subparagraph(s) /sub-subparagraph(s)
C[x] = Compilation No. x	pres = present
Ch = Chapter(s)	prev = previous
def = definition(s)	(prev...) = previously
Dict = Dictionary	Pt = Part(s)
disallowed = disallowed by Parliament	r = regulation(s)/rule(s)
Div = Division(s)	reloc = relocated
ed = editorial change	renum = renumbered
exp = expires/expired or ceases/ceased to have effect	rep = repealed
F = Federal Register of Legislation	rs = repealed and substituted
gaz = gazette	s = section(s)/subsection(s)
LA = <i>Legislation Act 2003</i>	Sch = Schedule(s)
LIA = <i>Legislative Instruments Act 2003</i>	Sdiv = Subdivision(s)
(md) = misdescribed amendment can be given effect	SLI = Select Legislative Instrument
(md not incorp) = misdescribed amendment cannot be given effect	SR = Statutory Rules
mod = modified/modification	Sub-Ch = Sub-Chapter(s)
No. = Number(s)	SubPt = Subpart(s)
	<u>underlining</u> = whole or part not commenced or to be commenced

## Endnotes

### Endnote 3—Legislation history

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### Endnote 3—Legislation history

<b>Act</b>	<b>Number and year</b>	<b>Assent</b>	<b>Commencement</b>	<b>Application, saving and transitional provisions</b>
Corporations Act 1989	109, 1989	14 July 1989	s 1-4: 18 Dec 1990 (s 2(2) as amended by 110, 1990) Remainder: 1 Jan 1991 (s 2(1) and gaz 1990, No S335)	
Corporations Legislation Amendment Act 1990	110, 1990	18 Dec 1990	s 3-7, Sch 1 and 2: 18 Dec 1990 (s 2(1)) Sch 3-5: 1 Jan 1991 (s 2(2) and gaz 1990, No S335) Sch 6: 8 Apr 1991 (s 2(2) and gaz 1991, No S79)	—
<b>as amended by</b> Corporations Legislation Amendment Act (No. 2) 1991	201, 1991	18 Dec 1991	s 12: 1 Jan 1991 (s 2(3))	—

## Endnote 3—Legislation history

<b>Act</b>	<b>Number and year</b>	<b>Assent</b>	<b>Commencement</b>	<b>Application, saving and transitional provisions</b>
Corporations Legislation Amendment Act 1991	110, 1991	27 June 1991	s 18, Sch 3, 4 and Additional Note 2: 1 Aug 1991 (s 2(4), (10) and gaz 1991, No S208) Sch 1 (excluding items inserting new definitions in s 50(1) and affecting s 50(2)(a), 51A, 52, 53, 53A-53D, 54, 56, 59 and 61A of <i>Corporations Act 1989</i> ) and Additional Note 1: 1 Jan 1991 (s 2(2)) Sch 1 (items inserting new definitions in s 50(1) and affecting s 50(2)(a), 51A, 52, 53, 53A-53D, 54, 56, 59 and 61A of <i>Corporations Act 1989</i> ): 31 July 1992 (s 2(3) and gaz 1992, No GN30) Sch 2, 5 and 6: 27 June 1991 (s 2(1))	—
Corporations (Unlisted Property Trusts) Amendment Act 1991	200, 1991	18 Dec 1991	s 4-11: 18 Dec 1991 (s 2)	—
Corporations Legislation Amendment Act (No. 2) 1991	201, 1991	18 Dec 1991	s 3: 31 July 1992 (s 2(2)) Sch 1-6: 18 Dec 1991 (s 2(1))	—
Corporations Legislation (Evidence) Amendment Act 1992	27, 1992	14 May 1992	s 7-9: 14 May 1992 (s 2)	—

## Endnotes

### Endnote 3—Legislation history

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<b>Act</b>	<b>Number and year</b>	<b>Assent</b>	<b>Commencement</b>	<b>Application, saving and transitional provisions</b>
Corporate Law Reform Act 1992	210, 1992	24 Dec 1992	s 4-18, 21-25, 26(1), 27, 28(2), 174-176, 178, 179 and 182-185: 1 Feb 1993 (s 2(3) and gaz 1993, No S25) s 26(2) and 28(1): 1 Feb 1994 (s 2(2)) s 29-122, 126-173, 177, Sch 1 and Notes about section headings: 23 June 1993 (s 2(3) and gaz 1993, No S186)	—
Insolvency (Tax Priorities) Legislation Amendment Act 1993	32, 1993	16 June 1993	s 21-28: 1 July 1993 (s 2(3))	—
Superannuation Industry (Supervision) Consequential Amendments Act 1993	82, 1993	30 Nov 1993	s 13: 1 July 1994 (s 2(2))	—

## Endnote 3—Legislation history

<b>Act</b>	<b>Number and year</b>	<b>Assent</b>	<b>Commencement</b>	<b>Application, saving and transitional provisions</b>
Corporate Law Reform Act 1994	31, 1994	4 Mar 1994	Sch 1 (items 1-86, 95-105, 113(a), 114-116 and Note about section headings (items 1, 3, 4): 1 July 1994 (s 2(2) and gaz 1994, No S220) Sch 1 (items 87-94, 106-112, 113(b)), Sch 2 and Note about section headings (items 5-11): 4 Sept 1994 (s 2(3)) Sch 3, 4 and Note about section headings (item 2): 15 Apr 1994 (s 2(2) and gaz 1994, No GN13) Sch 5: 4 Mar 1994 (s 2(1))	—
Banking (State Bank of South Australia and Other Matters) Act 1994	69, 1994	9 June 1994	s 9 and 11: 9 June 1994 (s 2(1))	—

## Endnotes

### Endnote 3—Legislation history

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<b>Act</b>	<b>Number and year</b>	<b>Assent</b>	<b>Commencement</b>	<b>Application, saving and transitional provisions</b>
Corporations Legislation Amendment Act 1994	104, 1994	5 July 1994	s 13-17, Sch 5 (items 3, 4) and Sch 9 (items 2, 3): 5 July 1994 (s 2(1)) Sch 1 and Notes about section headings (item 2): 16 Oct 1995 (s 2(3) and gaz 1995, No GN40) Sch 2, 7, Sch 8 (items 2, 3(a), 5-12, 16-31) and Note about section headings (items 1, 3-6): 15 July 1994 (s 2(4) and gaz 1994 No GN27) Sch 3, Sch 4 (items 31-34) and Sch 8 (items 1, 3(b), 4, 13-15) 1 Jan 1995 (s 2(3), (4) and gaz 1994 No S463) Sch 6 (items 3, 4): 16 Oct 1995 (s 2(2))	s 13-17
Life Insurance (Consequential Amendments and Repeals) Act 1995	5, 1995	23 Feb 1995	Sch (Pt 2): 1 July 1995 (s 2)	—
Corporations Law (Securities and Futures) Amendment Act 1995	33, 1995	12 Apr 1995	12 Apr 1995 (s 2)	—
First Corporate Law Simplification Act 1995	115, 1995	17 Oct 1995	s 3, 4, 5(1), (2), Sch 1-6 and Notes about section headings: 9 Dec 1995 (s 2(2) and gaz 1995, No GN47)	—

## Endnote 3—Legislation history

<b>Act</b>	<b>Number and year</b>	<b>Assent</b>	<b>Commencement</b>	<b>Application, saving and transitional provisions</b>
Statute Law Revision Act 1996	43, 1996	25 Oct 1996	Sch 2 (items 34, 37): 1 Aug 1991 (s 2(2)) Sch 2 (items 35, 36, 38-44): 1 Jan 1991 (s 2(2))	—
Corporations Law Amendment Act 1997	46, 1997	22 Apr 1997	22 Apr 1997 (s 2)	—
Telecommunications (Transitional Provisions and Consequential Amendments) Act 1997	59, 1997	3 May 1997	s 84 and Sch 1 (item 15): 1 July 1997 (s 2(2)(b), (d))	s 84
Corporations Law Amendment (ASX) Act 1997	199, 1997	16 Dec 1997	16 Dec 1997 (s 2)	—
Financial Sector Reform (Consequential Amendments) Act 1998	48, 1998	29 June 1998	Sch 3: 1 July 1998 (s 2(2), (14))	—
Financial Sector Reform (Amendments and Transitional Provisions) Act 1998	54, 1998	29 June 1998	Sch 4: 1 July 1998 (s 2(2)(d)) Sch 5: 1 July 1998 (s 2(6)(b), (7)(b)) Sch 6: 1 July 1998 (s 2(8)(b)) Sch 18 (items 43, 44): 1 July 1998 (s 2(2)(p))	—
Company Law Review Act 1998	61, 1998	29 June 1998	Sch 1-3 and Sch 4 (items 6-9): 1 July 1998 (s 2(4) and gaz 1998, No S317) Sch 5 (items 1-32): 1 July 1998 (s 2(5))	—

## Endnotes

### Endnote 3—Legislation history

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<b>Act</b>	<b>Number and year</b>	<b>Assent</b>	<b>Commencement</b>	<b>Application, saving and transitional provisions</b>
<b>as amended by</b>				
Taxation Laws Amendment (Company Law Review) Act 1998	63, 1998	29 June 1998	Sch 7: 1 July 1998 (s 2(1))	—
Managed Investments Act 1998	62, 1998	29 June 1998	Sch 1 and Sch 2 (items 1-176): 1 July 1998 (s 2)	—
Financial Sector Reform (Amendments and Transitional Provisions) Act (No. 1) 1999	44, 1999	17 June 1999	Sch 3 (items 1, 33, 34, 45, 46, 60, 63): 17 June 1999 (s 3(1), (3)) Sch 3 (items 2-32, 35-44, 47-59, 62): <u>awaiting commencement</u> (s 3(2)(b)) Sch 3 (item 61): <u>awaiting commencement</u> (s 3(3-5))	—



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 Endnote 4—Amendment history—Corporations Act 1989
 

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**Endnote 4—Amendment history—Corporations Act 1989**

*Note: Section 82 of the Corporations Act 1989 includes the Corporations Law. For the amendment history of the Corporations Law, see Endnote 5.*

<b>Provision affected</b>	<b>How affected</b>
Title.....	am No 110, 1990
<b>Part 1</b>	
s 1.....	rs No 110, 1990
s 2.....	rs No 110, 1990
s 3.....	rs No 110, 1990
	am No 110, 1991
s 4.....	rs No 110, 1990
	am No 110, 1991; No 54, 1998
<b>Part 2</b>	
s 5.....	rs No 110, 1990
s 6.....	rs No 110, 1990
	am No 110, 1991
s 7.....	rs No 110, 1990
s 8.....	rs No 110, 1990
	am No 110, 1991
s 9.....	rs No 110, 1990
	am No 110, 1991; No 201, 1991
s 10.....	rs No 110, 1990
s 11.....	rs No 110, 1990
<b>Part 3</b>	
s 12.....	rs No 110, 1990
s 13.....	rs No 110, 1990
s 14.....	rs No 110, 1990
s 15.....	rs No 110, 1990
<b>Part 4</b>	
s 16.....	rs No 110, 1990

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## Endnotes

### Endnote 4—Amendment history—Corporations Act 1989

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<b>Provision affected</b>	<b>How affected</b>
s 17.....	rs No 110, 1990
s 18.....	rs No 110, 1990
s 19.....	rs No 110, 1990
s 20.....	rs No 110, 1990
<b>Part 5</b>	
s 21.....	rs No 110, 1990
s 22.....	rs No 110, 1990 am No 61, 1998
s 23.....	rs No 110, 1990
s 24.....	rs No 110, 1990
s 25.....	rs No 110, 1990
s 26.....	rs No 110, 1990
s 27.....	rs No 110, 1990
s 28.....	rs No 110, 1990
s 29.....	rs No 110, 1990
s 30.....	rs No 110, 1990
s 31.....	rs No 110, 1990
Part 6.....	rep No 61, 1998
s 32.....	rs No 110, 1990 rep No 61, 1998
<b>Part 7</b>	
s 33.....	rs No 110, 1990
s 34.....	rs No 110, 1990
s 35.....	rs No 110, 1990
s 36.....	rs No 110, 1990
<b>Part 8</b>	
<b>Division 1</b>	
s 37.....	rs No 110, 1990
s 38.....	rs No 110, 1990
s 39.....	rs No 110, 1990; No 110, 1991; No 54, 1998

## Endnote 4—Amendment history—Corporations Act 1989

<b>Provision affected</b>	<b>How affected</b>
<b>Division 2</b>	
s 40.....	rs No 110, 1990 am No 110, 1991
s 41.....	rs No 110, 1990 rep No 110, 1991
s 42.....	rs No 110, 1990 am No 110, 1991
s 43.....	rs No 110, 1990 am No 110, 1991
s 44.....	rs No 110, 1990
s 45.....	rs No 110, 1990 am No 110, 1991
<b>Division 2A</b>	
Division 2A.....	ad No 110, 1991
s 45A.....	ad No 110, 1991
s 45B.....	ad No 110, 1991
s 45C.....	ad No 110, 1991
s 45D.....	ad No 110, 1991
s 45E.....	ad No 110, 1991
<b>Division 3</b>	
s 46.....	rs No 110, 1990
s 47.....	rs No 110, 1990
s 48.....	rs No 110, 1990
<b>Part 9</b>	
<b>Division 1</b>	
s 49.....	rs No 110, 1990 am No 104, 1994
s 50.....	rs No 110, 1990 am No 110, 1991; No 104, 1994
s 51.....	rs No 110, 1990
s 51A.....	ad No 110, 1991

## Endnotes

### Endnote 4—Amendment history—Corporations Act 1989

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<b>Provision affected</b>	<b>How affected</b>
s 51B.....	ad No 104, 1994
s 52.....	rs No 110, 1990; No 110, 1991 am No 201, 1991; No 104, 1994
s 53.....	rs No 110, 1990 am No 110, 1991
s 53A.....	ad No 110, 1991 am No 104, 1994
s 53AA.....	ad No 104, 1994
s 53B.....	ad No 110, 1991 am No 104, 1994
s 53C.....	ad No 110, 1991 am No 104, 1994
s 53D.....	ad No 110, 1991 am No 104, 1994
s 54.....	rs No 110, 1990 am No 110, 1991; No 104, 1994
s 55.....	rs No 110, 1990 am No 104, 1994
s 56.....	rs No 110, 1990 am No 110, 1991; No 104, 1994
s 57.....	rs No 110, 1990
s 58.....	rs No 110, 1990
s 59.....	rs No 110, 1990 am No 110, 1991; No 104, 1994
s 60.....	rs No 110, 1990
s 61.....	rs No 110, 1990 am No 104, 1994
s 61A.....	ad No 110, 1991
<b>Division 2</b>	
s 62.....	rs No 110, 1990
s 63.....	rs No 110, 1990

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## Endnote 4—Amendment history—Corporations Act 1989

<b>Provision affected</b>	<b>How affected</b>
s 64.....	rs No 110, 1990 am No 110, 1991
s 65.....	rs No 110, 1990
<b>Part 10</b>	
s 66.....	rs No 110, 1990
s 67.....	rs No 110, 1990
s 68.....	rs No 110, 1990 am No 61, 1998
s 69.....	rs No 110, 1990
<b>Part 11</b>	
s 70.....	rs No 110, 1990
s 71.....	rs No 110, 1990 rep No 104, 1994
s 72.....	rs No 110, 1990
s 73.....	rs No 110, 1990
<b>Part 12</b>	
s 74.....	rs No 110, 1990
s 75.....	rs No 110, 1990
s 76.....	rs No 110, 1990 am No 110, 1991
s 77.....	rs No 110, 1990
s 78.....	rs No 110, 1990
s 79.....	rs No 110, 1990
s 80.....	rs No 110, 1990 am No 110, 1991
s 81.....	rs No 110, 1990
<b>Part 13</b>	
s 82.....	rs No 110, 1990 am No 110, 1990
s 83-1350 .....	rep No 110, 1990
Schedule 1-3 .....	rep No 110, 1990

## Endnotes

### Endnote 5—Amendment history—The Corporations Law

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#### Endnote 5—Amendment history—The Corporations Law

*Note: Sections 1-1350 and Schedules 1-3 originally formed part of the Corporations Act 1989. Act No. 110, 1990 amended the Corporations Act 1989 to create the Corporations Law within section 82 of that Act. These provisions, as amended by Act No. 110, 1990, formed the As-Made version of the Corporations Law. To assist the reader, only amendments made subsequent to the creation of the Corporations Law are listed below. For the amendment history of the Corporations Act 1989, see Endnote 4.*

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<b>Provision affected</b>	<b>How affected</b>
<b>Chapter 1</b>	
<b>Part 1.2</b>	
<b>Division 1</b>	
s 6.....	am No 210, 1992; No 61, 1998
s 8.....	am No 110, 1991; No 210, 1992; No 61, 1998; No 62, 1998
s 9.....	am No 110, 1990; No 110, 1991; No 201, 1991; No 210, 1992; No 31, 1994; No 104, 1994, No 5, 1995; No 115, 1995; No 46, 1997; No 199, 1997; No 48, 1998; No 54, 1998 (Sch 6 item 56 md not incorp); No 61, 1998 (Sch 2 item 371 md incorp); No 62, 1998 (Sch 2 item 18 md not incorp); <u>No 44, 1999</u>
<b>Division 5</b>	
s 31.....	am No 115, 1995
s 42A.....	ad No 115, 1995 am No 61, 1998
s 43.....	am No 115, 1995
<b>Division 5A</b>	
Division 5A.....	ad No 115, 1995
s 45A.....	ad No 115, 1995 am No 61, 1998
<b>Division 7</b>	
s 50A.....	ad No 31, 1994 rep No 61, 1998
s 52A.....	ad No 61, 1998

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## Endnote 5—Amendment history—The Corporations Law

Provision affected	How affected
s 53.....	am No 210, 1992; No 61, 1998; No 62, 1998
s 53AAA.....	ad No 31, 1994
	rep No 61, 1998
s 53AA.....	ad No 210, 1992
s 53AB.....	ad No 210, 1992
s 53AC.....	ad No 210, 1992
s 53AD.....	ad No 210, 1992
s 57.....	am No 31, 1994; No 62, 1998
s 57A.....	ad No 104, 1994
	am <u>No 44, 1999</u>
s 58AA.....	ad No 104, 1994
s 58C.....	ad No 31, 1994
	am No 115, 1995
	rep No 61, 1998
s 60.....	am No 31, 1994
s 62.....	am No 110, 1991
	rep No 61, 1998
s 64A.....	ad No 210, 1992
	am No 61, 1998
s 64B.....	ad No 210, 1992
s 65.....	am No 5, 1995; No 48, 1998
s 66.....	am No 110, 1990; No 110, 1991; No 31, 1994; No 54, 1998; No 62, 1998
s 66A.....	am No 110, 1991; No 104, 1994; <u>No 44, 1999</u>
s 67.....	am No 210, 1992
s 68.....	am No 210, 1992
s 68A.....	ad No 110, 1991
	rs No 62, 1998
s 69.....	rep No 115, 1995
s 69A.....	am No 104, 1994; <u>No 44, 1999</u>
s 70A.....	ad No 31, 1994
	rep No 61, 1998

## Endnotes

### Endnote 5—Amendment history—The Corporations Law

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<b>Provision affected</b>	<b>How affected</b>
s 72.....	am No 33, 1995
s 72A.....	ad No 33, 1995
s 73A.....	ad No 210, 1992
s 74.....	rep No 110, 1991
s 76.....	rep No 61, 1998
s 79.....	am No 110, 1990
s 82.....	am No 62, 1998
s 82A.....	ad No 110, 1991 am No 210, 1992; No 61, 1998
s 83.....	am No 31, 1994; No 115, 1995; No 61, 1998
s 85.....	rep No 62, 1998
s 85A.....	ad No 110, 1991 am No 201, 1991
s 87.....	am No 110, 1990
s 88.....	am No 110, 1990
s 88A.....	ad No 201, 1991 am No 61, 1998
s 91.....	am No 110, 1990; No 210, 1992
s 91A.....	am No 210, 1992
s 92.....	am No 31, 1994; No 33, 1995; No 62, 1998; <u>No 44, 1999</u>
s 92A.....	ad No 33, 1995
s 95.....	rep No 61, 1998
s 95A.....	ad No 210, 1992
s 96.....	rep No 201, 1991
<b>Division 8</b>	
s 99A.....	ad No 201, 1991 rep No 61, 1998
s 100.....	am No 110, 1991; No 210, 1992; No 61, 1998
s 102.....	am No 61, 1998; No 54, 1998
s 102A.....	ad No 201, 1991 am No 210, 1992; No 104, 1994; No 61, 1998

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## Endnote 5—Amendment history—The Corporations Law

<b>Provision affected</b>	<b>How affected</b>
s 103.....	am No 110, 1991; No 210, 1992; No 61, 1998
s 104.....	am No 61, 1998
s 107.....	am No 110, 1991 rep No 110, 1991
s 109DA.....	ad No 110, 1991
s 109P.....	am No 110, 1991
s 109Q.....	am No 110, 1991; No 54, 1998
s 109X.....	am No 115, 1995 rs No 61, 1998 am No 54, 1998
s 109ZBA.....	ad No 110, 1991
<b>Part 1.2A</b>	
Part 1.2A.....	ad No 31, 1994
<b>Division 1</b>	
s 111AA.....	ad No 31, 1994
<b>Division 2</b>	
s 111AB.....	ad No 31, 1994
s 111AC.....	ad No 31, 1994 am No 62, 1998
s 111AD.....	ad No 31, 1994 am No 62, 1998
s 111AE.....	ad No 31, 1994
s 111AF.....	ad No 31, 1994
s 111AG.....	ad No 31, 1994
s 111AH.....	ad No 31, 1994 am No 115, 1995; No 61, 1998
s 111AI.....	ad No 31, 1994
s 111AJ.....	ad No 31, 1994
s 111AK.....	ad No 31, 1994
s 111AL.....	ad No 31, 1994
s 111AM.....	ad No 31, 1994

## Endnotes

### Endnote 5—Amendment history—The Corporations Law

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<b>Provision affected</b>	<b>How affected</b>
<b>Division 3</b>	
s 111AN.....	ad No 31, 1994
s 111AO.....	ad No 31, 1994 rs No 61, 1998
s 111AP.....	ad No 31, 1994
s 111AQ.....	ad No 31, 1994
<b>Division 4</b>	
s 111AR.....	ad No 31, 1994 am No 61, 1998; No 62, 1998
s 111AS.....	ad No 31, 1994
s 111AT.....	ad No 31, 1994
s 111AU.....	ad No 31, 1994
s 111AV.....	ad No 31, 1994
s 111AW.....	ad No 31, 1994
s 111AX.....	ad No 31, 1994 am No 61, 1998
<b>Part 1.2B</b>	
Part 1.2B.....	ad No 104, 1994 rep <u>No 44, 1999</u>
<b>Division 1</b>	
s 111AY.....	ad No 104, 1994 rep <u>No 44, 1999</u>
<b>Division 2</b>	
s 111AZ.....	ad No 104, 1994 rep <u>No 44, 1999</u>
s 111AZA.....	ad No 104, 1994 am No 61, 1998 rep <u>No 44, 1999</u>
s 111AZB.....	ad No 104, 1994 rep <u>No 44, 1999</u>
s 111AZC.....	ad No 104, 1994

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## Endnote 5—Amendment history—The Corporations Law

<b>Provision affected</b>	<b>How affected</b>
	rep <u>No 44, 1999</u>
s 111AZD .....	ad No 104, 1994
	am No 61, 1998
	rep <u>No 44, 1999</u>
s 111AZE .....	ad No 104, 1994
	rep <u>No 44, 1999</u>
<b>Division 3</b>	
s 111AZF .....	ad No 104, 1994
	rep <u>No 44, 1999</u>
s 111AZG .....	ad No 104, 1994
	rep <u>No 44, 1999</u>
s 111AZH .....	ad No 104, 1994
	rep <u>No 44, 1999</u>
s 111AZI .....	ad No 104, 1994
	rep <u>No 44, 1999</u>
<b>Part 1.3</b>	
s 111H .....	ad No 110, 1991
<b>Part 1.4</b>	
Part 1.4 .....	ad No 115, 1995
s 111J .....	ad No 115, 1995
	am No 54, 1998
<b>Part 1.5</b>	
Part 1.5 .....	ad No 115, 1995
	rs No 61, 1998
	am No 54, 1998
s 1 .....	ad No 115, 1995
	rs No 61, 1998
	am No 54, 1998
s 2 .....	ad No 115, 1995
	rs No 61, 1998
s 3 .....	ad No 115, 1995

## Endnotes

### Endnote 5—Amendment history—The Corporations Law

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<b>Provision affected</b>	<b>How affected</b>
	rs No 61, 1998
	am No 54, 1998
s 4.....	ad No 115, 1995
	rs No 61, 1998
	am No 54, 1998
s 5.....	ad No 115, 1995
	rs No 61, 1998
	am No 54, 1998
s 6.....	ad No 115, 1995
	rs No 61, 1998
	am No 54, 1998
s 7.....	ad No 115, 1995
	rs No 61, 1998
	am No 54, 1998
s 8.....	ad No 115, 1995
	rs No 61, 1998
	am No 54, 1998
s 9.....	ad No 115, 1995
	rs No 61, 1998
	am No 54, 1998
s 10.....	ad No 115, 1995
	rs No 61, 1998
	am No 54, 1998
s 11.....	ad No 115, 1995
	rs No 61, 1998
	am No 54, 1998
s 12.....	ad No 61, 1998
	am No 54, 1998
Chapter 2 heading.....	rep No 61, 1998
<b>Chapter 2A</b>	
Chapter 2A heading.....	ad No 61, 1998

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## Endnote 5—Amendment history—The Corporations Law

<b>Provision affected</b>	<b>How affected</b>
<b>Part 2A.1</b>	
Part 2A.1 heading .....	ad No 61, 1998
s 112.....	rs No 61, 1998
s 113.....	rs No 61, 1998 am No 54, 1998
s 114.....	rs No 115, 1995; No 61, 1998
s 115.....	rs No 61, 1998
s 116.....	rs No 115, 1995; No 61, 1998 am No 54, 1998
<b>Part 2A.2</b>	
Part 2A.2 heading .....	ad No 61, 1998
s 117.....	rs No 61, 1998 am No 61, 1998; No 54, 1998
s 118.....	am No 115, 1995 rs No 61, 1998 am No 54, 1998
s 119.....	rs No 61, 1998
s 120.....	am No 104, 1994; No 115, 1995 rs No 61, 1998 am No 61, 1998
s 121.....	rs No 61, 1998
s 122.....	rs No 104, 1994; No 61, 1998
s 123.....	rs No 61, 1998
<b>Chapter 2B</b>	
Chapter 2B heading	ad No 61, 1998
<b>Part 2B.1</b>	
Part 2B.1 heading .....	ad No 61, 1998
s 124.....	rs No 61, 1998
s 125.....	rs No 61, 1998
s 126.....	rs No 61, 1998
s 127.....	rs No 61, 1998

## Endnotes

### Endnote 5—Amendment history—The Corporations Law

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<b>Provision affected</b>	<b>How affected</b>
<b>Part 2B.2</b>	
Part 2B.2 heading .....	ad No 61, 1998
s 128.....	rs No 61, 1998
s 129.....	rs No 61, 1998
	am No 54, 1998
s 130.....	rs No 61, 1998
	am No 54, 1998
<b>Part 2B.3</b>	
Part 2B.3 heading .....	ad No 61, 1998
s 131.....	rs No 61, 1998
s 132.....	rs No 61, 1998
s 133.....	rs No 61, 1998
<b>Part 2B.4</b>	
Part 2B.4 heading .....	ad No 61, 1998
s 134.....	rs No 61, 1998
s 135.....	am No 115, 1995
	rs No 61, 1998
s 136.....	am No 115, 1995
	rs No 61, 1998
	am No 54, 1998; <u>No 44, 1999</u>
s 137.....	am No 115, 1995
	rs No 61, 1998
	am <u>No 44, 1999</u>
s 138.....	rs No 61, 1998
	am No 54, 1998
s 139.....	rs No 61, 1998
s 140.....	rs No 61, 1998
s 141.....	rs No 61, 1998
	am No 61, 1998
<b>Part 2B.5</b>	
Part 2B.5 heading .....	ad No 61, 1998

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## Endnote 5—Amendment history—The Corporations Law

<b>Provision affected</b>	<b>How affected</b>
s 142.....	rs No 61, 1998 am No 54, 1998
s 143.....	rs No 61, 1998 am No 54, 1998
s 144.....	rs No 61, 1998
s 145.....	rs No 61, 1998 am No 54, 1998
s 146.....	rs No 61, 1998 am No 54, 1998
<b>Part 2B.6</b>	
Part 2B.6 heading .....	ad No 61, 1998
<b>Division 1</b>	
s 147.....	rs No 61, 1998 am No 54, 1998; No 44, 1999
s 148.....	rs No 61, 1998
s 149.....	rs No 104, 1994
s 150.....	am No 201, 1991 rs No 61, 1998 am No 54, 1998
s 151.....	am No 110, 1990; No 201, 1991 rs No 61, 1998 am No 54, 1998
s 152.....	am No 115, 1995 rs No 61, 1998 am No 54, 1998
s 153.....	rs No 61, 1998
s 154.....	rs No 61, 1998
s 155.....	rs No 61, 1998
s 156.....	rs No 61, 1998
<b>Division 2</b>	
s 157.....	rs No 61, 1998

## Endnotes

### Endnote 5—Amendment history—The Corporations Law

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<b>Provision affected</b>	<b>How affected</b>
	am No 54, 1998
s 158.....	rs No 61, 1998
	am No 54, 1998; No 44, 1999
s 159.....	rs No 61, 1998
	am No 54, 1998
s 160.....	rs No 61, 1998
	am No 54, 1998
s 161.....	am No 110, 1990
	rs No 61, 1998
<b>Part 2B.7</b>	
Part 2B.7 heading .....	ad No 61, 1998
s 162.....	rs No 61, 1998
	am No 61, 1998; No 54, 1998
s 163.....	rs No 61, 1998
	am No 61, 1998; No 54, 1998
s 164.....	am No 115, 1995
	rs No 61, 1998
	am No 54, 1998
s 165.....	rs No 61, 1998
	am No 54, 1998
s 166.....	rs No 61, 1998
s 167.....	am No 110, 1990; No 104, 1994; No 43, 1996
	rs No 61, 1998
s 167A.....	am No 62, 1998
s 168 (prev s 216A) .....	am No 54, 1998; No 62, 1998
s 169 (prev s 216B).....	am No 61, 1998; No 62, 1998; <u>No 44, 1999</u>
s 170 (prev s 216C).....	am No 54, 1998; No 62, 1998
s 170A.....	ad No 115, 1995
	am No 54, 1998
	rep No 61, 1998
s 171.....	am No 110, 1990; No 115, 1995

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## Endnote 5—Amendment history—The Corporations Law

<b>Provision affected</b>	<b>How affected</b>
s 171 (prev s 216D) .....	am No 62, 1998
s 172 (prev s 216E).....	am No 54, 1998; No 62, 1998
s 173 (prev s 216F) .....	am No 54, 1998; No 62, 1998
s 174 (prev s 216G) .....	am No 62, 1998
s 175 (prev s 216H) .....	am No 54, 1998; No 62, 1998
s 176 (prev s 216I).....	
s 177.....	rep No 115, 1995
s 177 (prev s 216J).....	am No 62, 1998 (Sch 2 item 90 md not incorp)
s 178.....	rep No 115, 1995
s 178 (prev s 216K) .....	
s 180.....	am No 115, 1995
s 186.....	am No 110, 1991 rs No 115, 1995
<b>Division 2</b>	
s 187.....	am No 110, 1991; No 210, 1992
s 191.....	am No 110, 1990; No 5, 1995; No 115, 1995
<b>Division 3</b>	
s 199.....	am No 110, 1990
<b>Division 4</b>	
s 203.....	am No 104, 1994
s 205.....	am No 110, 1990; No 115, 1995; No 43, 1996
s 206.....	am No 110, 1990; No 115, 1995
<b>Division 4A</b>	
Division 4A.....	ad No 110, 1990
s 206AAA .....	ad No 110, 1990
s 206AAB .....	ad No 110, 1990
s 206AAC .....	ad No 110, 1990
s 206AAD .....	ad No 110, 1990
s 206AAE .....	ad No 110, 1990 am No 104, 1994
s 206AAF.....	ad No 110, 1990

## Endnotes

### Endnote 5—Amendment history—The Corporations Law

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<b>Provision affected</b>	<b>How affected</b>
s 206AAG.....	ad No 110, 1990
s 206AAH.....	ad No 110, 1990
<b>Division 4B</b>	
Division 4B.....	ad No 110, 1990 rs No 115, 1995
s 206A.....	ad No 115, 1995
s 206B.....	ad No 115, 1995
s 206C.....	ad No 115, 1995 am No 54, 1998
s 206D.....	ad No 115, 1995 am No 54, 1998
s 206E.....	ad No 115, 1995 am No 54, 1998
s 206F.....	ad No 115, 1995 am No 54, 1998
s 206G.....	ad No 115, 1995 am No 54, 1998
s 206H.....	ad No 115, 1995
s 206I.....	ad No 115, 1995
s 206J.....	ad No 115, 1995 am No 54, 1998
s 206K.....	ad No 115, 1995 am No 54, 1998
Subdivision A	
s 206AA.....	ad No 110, 1990 rep No 115, 1995
Subdivision B	
s 206BA.....	ad No 110, 1990 rep No 115, 1995
s 206BB.....	ad No 110, 1990 am No 110, 1990; No 210, 1992

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## Endnote 5—Amendment history—The Corporations Law

<b>Provision affected</b>	<b>How affected</b>
	rep No 115, 1995
s 206BC .....	ad No 110, 1990
	rep No 115, 1995
s 206BD .....	ad No 110, 1990
	rep No 115, 1995
s 206BE.....	ad No 110, 1990
	rep No 115, 1995
s 206BF.....	ad No 110, 1990
	rep No 115, 1995
s 206BG .....	ad No 110, 1990
	rep No 115, 1995
s 206BH.....	ad No 110, 1990
	rep No 115, 1995
s 206BJ .....	ad No 110, 1990
	rep No 115, 1995
s 206BK.....	ad No 110, 1990
	rep No 115, 1995
s 206BL.....	ad No 110, 1990
	rep No 115, 1995
s 206BM .....	ad No 110, 1990
	rep No 110, 1991
Subdivision C	
s 206CA .....	ad No 110, 1990
	rep No 115, 1995
s 206CB .....	ad No 110, 1990
	rep No 115, 1995
s 206CC .....	ad No 110, 1990
	rep No 115, 1995
s 206CD.....	ad No 110, 1990
	rep No 115, 1995
Subdivision D	

## Endnotes

### Endnote 5—Amendment history—The Corporations Law

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<b>Provision affected</b>	<b>How affected</b>
s 206DA.....	ad No 110, 1990 rep No 115, 1995
s 206DB.....	ad No 110, 1990 am No 104, 1994 rep No 115, 1995
Subdivision E	
s 206EA.....	ad No 110, 1990 rep No 115, 1995
Subdivision F	
s 206FA.....	ad No 110, 1990 rep No 115, 1995
s 206FB.....	ad No 110, 1990 rep No 115, 1995
s 206FC.....	ad No 110, 1990 rep No 115, 1995
s 206FD.....	ad No 110, 1990 rep No 115, 1995
s 206FE.....	ad No 110, 1990 rep No 115, 1995
Subdivision G	
s 206GA.....	ad No 110, 1990 rep No 115, 1995
s 206GB.....	ad No 110, 1990 rep No 115, 1995
s 206GC.....	ad No 110, 1990 rep No 115, 1995
s 206GD.....	ad No 110, 1990 rep No 115, 1995
Subdivision H	
s 206HA.....	ad No 110, 1990 rep No 115, 1995

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 Endnote 5—Amendment history—The Corporations Law
 

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<b>Provision affected</b>	<b>How affected</b>
s 206HB .....	ad No 110, 1990 rep No 115, 1995
s 206HC .....	ad No 110, 1990 rep No 115, 1995
Subdivision J	
s 206JA .....	ad No 110, 1990 am No 110, 1990 rep No 115, 1995
s 206JB .....	ad No 110, 1990 rep No 115, 1995
Subdivision K	
s 206KA .....	ad No 110, 1990 rep No 115, 1995
s 206KB .....	ad No 110, 1990 rep No 115, 1995
s 206KC .....	ad No 110, 1990 rep No 115, 1995
s 206KD .....	ad No 110, 1990 rep No 115, 1995
s 206KE .....	ad No 110, 1990 rep No 115, 1995
s 206KF .....	ad No 110, 1990 rep No 115, 1995
s 206KG .....	ad No 110, 1990 rep No 115, 1995
s 206KH .....	ad No 110, 1990 rep No 115, 1995
s 206KJ .....	ad No 110, 1990 rep No 115, 1995
s 206KK .....	ad No 110, 1990 rep No 115, 1995

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## Endnotes

### Endnote 5—Amendment history—The Corporations Law

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<b>Provision affected</b>	<b>How affected</b>
s 206KL .....	ad No 110, 1990 rep No 115, 1995
s 206KM .....	ad No 110, 1990 rep No 115, 1995
s 206KN .....	ad No 110, 1990 rep No 115, 1995
Subdivision L	
s 206LA .....	ad No 110, 1990 am No 110, 1990 rep No 115, 1995
s 206LB .....	ad No 110, 1990 rep No 115, 1995
s 206LC .....	ad No 110, 1990 rep No 115, 1995
s 206LD .....	ad No 110, 1990 rep No 115, 1995
s 206LE .....	ad No 110, 1990 rep No 115, 1995
s 206LF .....	ad No 110, 1990 rep No 115, 1995
s 206LG .....	ad No 110, 1990 rep No 115, 1995
Subdivision M	
s 206MA .....	ad No 110, 1990 rep No 115, 1995
s 206MB .....	ad No 110, 1990 rep No 115, 1995
s 206MC .....	ad No 110, 1990 rep No 115, 1995
s 206MD .....	ad No 110, 1990 rep No 115, 1995

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## Endnote 5—Amendment history—The Corporations Law

<b>Provision affected</b>	<b>How affected</b>
s 206ME.....	ad No 110, 1990 rep No 115, 1995
s 206MF.....	ad No 110, 1990 rep No 115, 1995
Subdivision N	
s 206NA.....	ad No 110, 1990 rep No 115, 1995
s 206NB.....	ad No 110, 1990 rep No 115, 1995
s 206NC.....	ad No 110, 1990 rep No 115, 1995
Subdivision P	
s 206PA.....	ad No 110, 1990 rep No 115, 1995
s 206PB.....	ad No 110, 1990 rep No 115, 1995
s 206PC.....	ad No 110, 1990 rep No 115, 1995
s 206PD.....	ad No 110, 1990 rep No 115, 1995
Subdivision Q	
s 206QA.....	ad No 110, 1990 rep No 115, 1995
s 206QB.....	ad No 110, 1990 am No 210, 1992 rep No 115, 1995
s 206QC.....	ad No 110, 1990 am No 210, 1992 rep No 115, 1995
s 206QD.....	ad No 110, 1990 rep No 115, 1995

## Endnotes

### Endnote 5—Amendment history—The Corporations Law

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<b>Provision affected</b>	<b>How affected</b>
Subdivision R	
s 206RA .....	ad No 110, 1990 am No 104, 1994 rep No 115, 1995
s 206RB .....	ad No 110, 1990 am No 210, 1992 rep No 115, 1995
s 206RC .....	ad No 110, 1990 am No 210, 1992 rep No 115, 1995
s 206RD .....	ad No 110, 1990 rep No 115, 1995
Subdivision S	
s 206SA.....	ad No 110, 1990 rep No 115, 1995
s 206SB.....	ad No 110, 1990 rep No 115, 1995
s 206SC.....	ad No 110, 1990 rep No 115, 1995
s 206SD.....	ad No 110, 1990 am No 104, 1994 rep No 115, 1995
s 206SE .....	ad No 110, 1990 am No 104, 1994 rep No 115, 1995
s 206SF .....	ad No 110, 1990 rep No 115, 1995
Subdivision T	
s 206TA .....	ad No 110, 1990 rep No 115, 1995
s 206TB.....	ad No 110, 1990

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 Endnote 5—Amendment history—The Corporations Law
 

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Provision affected	How affected
	rep No 115, 1995
Subdivision U	
s 206UA.....	ad No 110, 1990 rep No 115, 1995
s 206UB.....	ad No 110, 1990 rep No 115, 1995
Subdivision V	
s 206VA.....	ad No 110, 1990 rep No 115, 1995
s 206VB.....	ad No 110, 1990 rep No 115, 1995
s 206VC.....	ad No 110, 1990 rep No 115, 1995
s 206VD.....	ad No 110, 1990 rep No 115, 1995
s 206VE.....	ad No 110, 1990 rep No 115, 1995
s 206VF.....	ad No 110, 1990 rep No 115, 1995
<b>Division 5</b>	
Division 5 heading.....	rs No 115, 1995
s 207.....	am No 5, 1995 rep No 115, 1995
s 208.....	am No 115, 1995 renum No 61, 1998
s 209.....	rep No 115, 1995
s 210.....	am No 104, 1994; No 5, 1995 rep No 115, 1995
s 211.....	rep No 115, 1995
s 212.....	rep No 115, 1995
s 213.....	am No 115, 1995

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## Endnotes

### Endnote 5—Amendment history—The Corporations Law

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<b>Provision affected</b>	<b>How affected</b>
	renum No 61, 1998
s 214.....	rep No 115, 1995
s 215.....	rep No 115, 1995
Part 2.5.....	ad No 115, 1995
Part 2.5 heading.....	rep No 61, 1998
<b>Chapter 2C</b>	
Chapter 2C heading.....	ad No 61, 1998
s 216A.....	ad No 115, 1995 am No 61, 1998 renum No 61, 1998
s 216B.....	ad No 115, 1995 am No 61, 1998 renum No 61, 1998
s 216C.....	ad No 115, 1995 renum No 61, 1998
s 216D.....	ad No 115, 1995 am No 61, 1998 renum No 61, 1998
s 216E.....	ad No 115, 1995 am No 54, 1998; No 61, 1998 renum No 61, 1998
s 216F.....	ad No 115, 1995 am No 54, 1998; No 61, 1998 renum No 61, 1998
s 216G.....	ad No 115, 1995 am No 61, 1998 renum No 61, 1998
s 216H.....	ad No 115, 1995 am No 54, 1998; No 61, 1998 renum No 61, 1998
s 216I.....	ad No 115, 1995

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## Endnote 5—Amendment history—The Corporations Law

Provision affected	How affected
	am No 61, 1998
	renum No 61, 1998
s 216J .....	ad No 115, 1995
	am No 61, 1998
	renum No 61, 1998
s 216K .....	ad No 115, 1995
	am No 61, 1998
	renum No 61, 1998
Chapter 3 heading .....	rep No 61, 1998
Part 3.1 .....	rep No 61, 1998
s 217 .....	rep No 61, 1998
s 218 .....	rep No 61, 1998
s 218A .....	rep No 61, 1998
s 219 .....	am No 110, 1991; No 201, 1991
	rep No 61, 1998
s 220 .....	am No 115, 1995
	rep No 61, 1998
Part 3.2 heading .....	rep No 61, 1998
<b>Chapter 2D</b>	
Chapter 2D heading .....	ad No 61, 1998
s 221 .....	rs No 115, 1995
s 222 .....	am No 115, 1995
	rep No 61, 1998
s 222A .....	ad No 115, 1995
s 223 .....	rep No 61, 1998
s 224 .....	am No 201, 1991; No 210, 1992; No 61, 1998
s 224A .....	ad No 115, 1995
	am No 61, 1998
s 224B .....	ad No 61, 1998
s 224C .....	ad No 61, 1998
s 224D .....	ad No 61, 1998

## Endnotes

### Endnote 5—Amendment history—The Corporations Law

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<b>Provision affected</b>	<b>How affected</b>
s 225.....	am No 61, 1998
s 225A.....	ad No 61, 1998 am No 54, 1998
s 226A.....	ad No 61, 1998
s 226B.....	ad No 61, 1998
s 226C.....	ad No 61, 1998
s 226D.....	ad No 61, 1998
s 226E.....	ad No 61, 1998
s 227.....	am No 110, 1990; No 61, 1998
s 227A.....	ad No 61, 1998
s 228.....	am No 115, 1995; No 61, 1998
s 229.....	am No 210, 1992; No 61, 1998
s 230.....	am No 210, 1992; No 61, 1998
s 231.....	am No 110, 1990; No 210, 1992; No 115, 1995; No 61, 1998
s 232.....	am No 210, 1992
s 232A.....	ad No 210, 1992 am No 31, 1994
s 232B.....	ad No 210, 1992
s 234.....	am No 210, 1992 rep No 210, 1992
s 235.....	am No 110, 1990 rs No 115, 1995 am No 62, 1998
s 236.....	am No 110, 1990; No 115, 1995
s 236A.....	ad No 61, 1998
s 237.....	am No 110, 1990; No 115, 1995
s 238.....	am No 61, 1998; No 54, 1998
s 239.....	am No 61, 1998
s 240.....	am No 201, 1991; No 115, 1995; No 61, 1998
s 241.....	am No 210, 1992; No 31, 1994; No 61, 1998
s 241A.....	ad No 31, 1994

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## Endnote 5—Amendment history—The Corporations Law

<b>Provision affected</b>	<b>How affected</b>
s 242.....	am No 110, 1991 rs No 115, 1995; No 61, 1998 am No 54, 1998
s 242AA.....	ad No 61, 1998 am No 54, 1998
s 242A.....	ad No 110, 1991 rs No 115, 1995 am No 54, 1998
s 242B.....	ad No 115, 1995 am No 54, 1998
s 242C.....	ad No 115, 1995 am No 54, 1998
s 243.....	am No 210, 1992
Part 3.2A.....	ad No 210, 1992
Part 3.2A heading.....	rep No 61, 1998
<b>Chapter 2E</b>	
Chapter 2E heading.....	ad No 61, 1998
Division 1 heading.....	rep No 61, 1998
Part 2E.1 heading.....	ad No 61, 1998
s 243A.....	ad No 210, 1992 am No 61, 1998
s 243B.....	ad No 210, 1992 am No 61, 1998
Division 2 heading.....	rep No 61, 1998
<b>Part 2E.2</b>	
Part 2E.2.....	ad No 61, 1998
s 243C.....	ad No 210, 1992
s 243D.....	ad No 210, 1992
s 243E.....	ad No 210, 1992 am No 61, 1998
s 243F.....	ad No 210, 1992

## Endnotes

### Endnote 5—Amendment history—The Corporations Law

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<b>Provision affected</b>	<b>How affected</b>
s 243G.....	ad No 210, 1992
Division 3 heading.....	rep No 61, 1998
<b>Part 2E.3</b>	
Part 2E.3 heading.....	ad No 61, 1998
s 243H.....	ad No 210, 1992
	am No 61, 1998
Division 4 heading.....	rep No 61, 1998
<b>Part 2E.4</b>	
Part 2E.4 heading.....	ad No 61, 1998
s 243J.....	ad No 210, 1992
s 243K.....	ad No 210, 1992
	am No 31, 1994
s 243L.....	ad No 210, 1992
	am No 61, 1998
s 243M.....	ad No 210, 1992
s 243N.....	ad No 210, 1992
s 243PA.....	ad No 210, 1992
s 243PB.....	ad No 210, 1992
Division 5	
Division 5 heading.....	rep No 61, 1998
<b>Part 2E.5</b>	
Part 2E.5.....	ad No 61, 1998
Subdivision A heading.....	rep No 61, 1998
<b>Division 1</b>	
Division 1 heading.....	ad No 61, 1998
s 243Q.....	ad No 210, 1992
	am No 61, 1998
s 243R.....	ad No 210, 1992
	am No 61, 1998
s 243S.....	ad No 210, 1992
	am No 61, 1998

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## Endnote 5—Amendment history—The Corporations Law

<b>Provision affected</b>	<b>How affected</b>
s 243T .....	ad No 210, 1992
	am No 61, 1998
Subdivision B heading.....	rep No 61, 1998
<b>Division 2</b>	
Division 2 heading.....	ad No 61, 1998
s 243U.....	ad No 210, 1992
s 243V.....	ad No 210, 1992
s 243W.....	ad No 210, 1992
s 243X.....	ad No 210, 1992
s 243Y.....	ad No 210, 1992
s 243ZA.....	ad No 210, 1992
s 243ZB.....	ad No 210, 1992
	am No 61, 1998
s 243ZC.....	ad No 210, 1992
s 243ZD.....	ad No 210, 1992
	am No 61, 1998
Division 6 heading.....	rep No 61, 1998
<b>Part 2E.6</b>	
Part 2E.6 heading.....	ad No 61, 1998
s 243ZE.....	ad No 210, 1992
s 243ZF.....	ad No 210, 1992
	am No 61, 1998
s 243ZG.....	ad No 210, 1992
s 243ZH.....	ad No 210, 1992
	am No 61, 1998
s 243ZI.....	ad No 210, 1992
	am No 61, 1998
Part 3.3.....	rep No 61, 1998
s 244.....	am No 110, 1990; No 201, 1991; No 31, 1994; No 115, 1995
	rep No 61, 1998
s 245.....	am No 115, 1995

## Endnotes

### Endnote 5—Amendment history—The Corporations Law

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<b>Provision affected</b>	<b>How affected</b>
	rep No 61, 1998
s 246.....	rep No 61, 1998
s 247.....	rep No 61, 1998
s 248.....	rep No 61, 1998
s 249.....	am No 115, 1995
	rep No 61, 1998
s 250.....	rep No 61, 1998
s 251.....	rep No 61, 1998
s 252.....	rep No 61, 1998
s 253.....	rep No 61, 1998
s 254.....	rep No 61, 1998
s 255.....	am No 115, 1995
	rep No 61, 1998
s 255A.....	ad No 115, 1995
	rep No 61, 1998
s 256.....	rep No 61, 1998
s 257.....	rep No 61, 1998
s 258.....	am No 115, 1995
	rep No 61, 1998
s 259.....	rep No 61, 1998
s 260.....	am No 61, 1998
	rep No 61, 1998
<b>Chapter 2F</b>	
Chapter 2F .....	ad No 61, 1998
s 246A.....	ad No 61, 1998
<b>Part 2F.1</b>	
s 246AA (prev s 260)	
<b>Part 2F.2</b>	
Note to Part 2F.2 heading.....	ad <u>No 44, 1999</u>
s 246B.....	ad No 61, 1998
s 246C.....	ad No 61, 1998

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## Endnote 5—Amendment history—The Corporations Law

<b>Provision affected</b>	<b>How affected</b>
	am No 54, 1998
s 246D.....	ad No 61, 1998
	am No 54, 1998
s 246E.....	ad No 61, 1998
s 246F.....	ad No 61, 1998
	am No 54, 1998
s 246G.....	ad No 61, 1998
	am No 54, 1998
<b>Part 2F.3</b>	
s 247A.....	ad No 61, 1998
s 247B.....	ad No 61, 1998
s 247C.....	ad No 61, 1998
	am No 54, 1998
s 247D.....	ad No 61, 1998
<b>Chapter 2G</b>	
Chapter 2G.....	ad No 61, 1998
<b>Part 2G.1</b>	
<b>Division 1</b>	
s 248A.....	ad No 61, 1998
s 248B.....	ad No 61, 1998
<b>Division 2</b>	
s 248C.....	ad No 61, 1998
s 248D.....	ad No 61, 1998
s 248E.....	ad No 61, 1998
s 248F.....	ad No 61, 1998
s 248G.....	ad No 61, 1998
<b>Part 2G.2</b>	
<b>Division 1</b>	
s 249A.....	ad No 61, 1998
	am No 54, 1998; <u>No 44, 1999</u>
s 249B.....	ad No 61, 1998

## Endnotes

### Endnote 5—Amendment history—The Corporations Law

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<b>Provision affected</b>	<b>How affected</b>
	am No 54, 1998
<b>Division 2</b>	
s 249C.....	ad No 61, 1998
s 249CA.....	ad No 61, 1998
s 249D.....	ad No 61, 1998
s 249E.....	ad No 61, 1998
s 249F.....	ad No 61, 1998
s 249G.....	ad No 61, 1998
<b>Division 3</b>	
s 249H.....	ad No 61, 1998
s 249HA.....	ad No 61, 1998
s 249J.....	ad No 61, 1998
	am <u>No 44, 1999</u>
s 249K.....	ad No 61, 1998
s 249L.....	ad No 61, 1998
s 249M.....	ad No 61, 1998
<b>Division 4</b>	
s 249N.....	ad No 61, 1998
s 249O.....	ad No 61, 1998
s 249P.....	ad No 61, 1998
<b>Division 5</b>	
s 249Q.....	ad No 61, 1998
s 249R.....	ad No 61, 1998
s 249S.....	ad No 61, 1998
s 249T.....	ad No 61, 1998
s 249U.....	ad No 61, 1998
s 249V.....	ad No 61, 1998
s 249W.....	ad No 61, 1998
<b>Division 6</b>	
s 249X.....	ad No 61, 1998
s 249Y.....	ad No 61, 1998

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 Endnote 5—Amendment history—The Corporations Law
 

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<b>Provision affected</b>	<b>How affected</b>
s 249Z .....	ad No 61, 1998
s 250A.....	ad No 61, 1998
s 250B.....	ad No 61, 1998
s 250BA.....	ad No 61, 1998
s 250C.....	ad No 61, 1998
s 250D.....	ad No 61, 1998
<b>Division 7</b>	
s 250E.....	ad No 61, 1998
s 250F.....	ad No 61, 1998
s 250G.....	ad No 61, 1998
s 250H.....	ad No 61, 1998
s 250J.....	ad No 61, 1998
s 250K.....	ad No 61, 1998
s 250L.....	ad No 61, 1998
s 250M.....	ad No 61, 1998
<b>Division 8</b>	
s 250N.....	ad No 61, 1998
s 250P.....	ad No 61, 1998
	am No 54, 1998
s 250R.....	ad No 61, 1998
s 250S.....	ad No 61, 1998
s 250T.....	ad No 61, 1998
<b>Part 2G.3</b>	
s 251A.....	ad No 61, 1998
	am No 54, 1998
s 251AA.....	ad No 61, 1998
s 251B.....	ad No 61, 1998
	am No 54, 1998
<b>Part 2G.4</b>	
<b>Division 1</b>	
s 252A.....	ad No 61, 1998

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## Endnotes

### Endnote 5—Amendment history—The Corporations Law

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<b>Provision affected</b>	<b>How affected</b>
s 252B .....	ad No 61, 1998
s 252C .....	ad No 61, 1998
s 252D .....	ad No 61, 1998
s 252E .....	ad No 61, 1998
<b>Division 2</b>	
s 252F .....	ad No 61, 1998
s 252G .....	ad No 61, 1998
s 252H .....	ad No 61, 1998
s 252J .....	ad No 61, 1998
s 252K .....	ad No 61, 1998
<b>Division 3</b>	
s 252L .....	ad No 61, 1998
s 252M .....	ad No 61, 1998
s 252N .....	ad No 61, 1998
<b>Division 4</b>	
s 252P .....	ad No 61, 1998
s 252Q .....	ad No 61, 1998
s 252R .....	ad No 61, 1998
s 252S .....	ad No 61, 1998
s 252T .....	ad No 61, 1998
s 252U .....	ad No 61, 1998
<b>Division 5</b>	
s 252V .....	ad No 61, 1998
s 252W .....	ad No 61, 1998
s 252X .....	ad No 61, 1998
s 252Y .....	ad No 61, 1998
s 252Z .....	ad No 61, 1998
s 253A .....	ad No 61, 1998
s 253B .....	ad No 61, 1998
<b>Division 6</b>	
s 253C .....	ad No 61, 1998

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## Endnote 5—Amendment history—The Corporations Law

<b>Provision affected</b>	<b>How affected</b>
s 253D.....	ad No 61, 1998
s 253E.....	ad No 61, 1998
s 253F.....	ad No 61, 1998
s 253G.....	ad No 61, 1998
s 253H.....	ad No 61, 1998
s 253J.....	ad No 61, 1998
s 253K.....	ad No 61, 1998
s 253L.....	ad No 61, 1998
<b>Division 7</b>	
s 253M.....	ad No 61, 1998 am No 54, 1998
s 253N.....	ad No 61, 1998 am No 54, 1998
<b>Chapter 2H</b>	
Chapter 2H.....	ad No 61, 1998
s 254AA.....	ad No 61, 1998 rep No 61, 1998
<b>Part 2H.1</b>	
s 254A.....	ad No 61, 1998 am No 61, 1998
s 254B.....	ad No 61, 1998 am No 54, 1998; No 61, 1998
s 254CA.....	ad No 61, 1998 rep No 61, 1998
s 254CB.....	ad No 61, 1998 rep No 61, 1998
s 254CC.....	ad No 61, 1998 rep No 61, 1998
s 254C.....	ad No 61, 1998
s 254D.....	ad No 61, 1998
s 254E.....	ad No 61, 1998

## Endnotes

### Endnote 5—Amendment history—The Corporations Law

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<b>Provision affected</b>	<b>How affected</b>
	am No 54, 1998
s 254F .....	ad No 61, 1998
s 254G.....	ad No 61, 1998
s 254H.....	ad No 61, 1998
	rs No 61, 1998
	am No 54, 1998
<b>Part 2H.2</b>	
s 254J .....	ad No 61, 1998
s 254K.....	ad No 61, 1998
	rs No 61, 1998
s 254L .....	ad No 61, 1998
<b>Part 2H.3</b>	
s 254M .....	ad No 61, 1998
s 254N.....	ad No 61, 1998
	am No 54, 1998
s 254P .....	ad No 61, 1998
s 254Q.....	ad No 61, 1998
s 254R.....	ad No 61, 1998
<b>Part 2H.4</b>	
s 254S .....	ad No 61, 1998
	rs No 61, 1998
<b>Part 2H.5</b>	
s 254T .....	ad No 61, 1998
	rs No 61, 1998
s 254U.....	ad No 61, 1998
s 254V.....	ad No 61, 1998
s 254W .....	ad No 61, 1998
<b>Part 2H.6</b>	
s 254X.....	ad No 61, 1998
	am No 61, 1998; No 54, 1998
s 254Y.....	ad No 61, 1998

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## Endnote 5—Amendment history—The Corporations Law

<b>Provision affected</b>	<b>How affected</b>
	am No 61, 1998; No 54, 1998
<b>Chapter 2J</b>	
Chapter 2J .....	ad No 61, 1998
<b>Part 2J.1</b>	
s 256A .....	ad No 61, 1998 am No 61, 1998 rep No 61, 1998
<b>Division 1</b>	
s 256B .....	ad No 61, 1998 rs No 61, 1998
s 256C .....	ad No 61, 1998 rs No 61, 1998 am No 54, 1998
s 256D .....	ad No 61, 1998 rs No 61, 1998 am No 54, 1998 (Sch 5 item 7 Note 3 md not incorp)
s 256E .....	ad No 61, 1998 rs No 61, 1998 am No 54, 1998
s 256F .....	ad No 61, 1998
<b>Division 2</b>	
s 257AA .....	ad No 61, 1998 rs No 61, 1998
s 257A .....	ad No 61, 1998 rs No 61, 1998
s 257B .....	ad No 61, 1998 am No 54, 1998
s 257C .....	ad No 61, 1998 am No 54, 1998
s 257D .....	ad No 61, 1998 am No 54, 1998

## Endnotes

### Endnote 5—Amendment history—The Corporations Law

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<b>Provision affected</b>	<b>How affected</b>
s 257E .....	ad No 61, 1998 am No 54, 1998
s 257F .....	ad No 61, 1998 am No 54, 1998
s 257G.....	ad No 61, 1998
s 257H.....	ad No 61, 1998 am No 54, 1998
s 257J .....	ad No 61, 1998 rs No 61, 1998 am No 54, 1998
<b>Division 3</b>	
s 258A.....	ad No 61, 1998
s 258B.....	ad No 61, 1998
s 258C.....	ad No 61, 1998
s 258D.....	ad No 61, 1998
s 258E .....	ad No 61, 1998 rs No 61, 1998
s 258F .....	ad No 61, 1998 rs No 61, 1998
<b>Part 2J.2</b>	
s 259A.....	ad No 61, 1998
s 259B.....	ad No 61, 1998 am No 54, 1998
s 259C.....	ad No 61, 1998 am No 54, 1998
s 259D.....	ad No 61, 1998 am No 54, 1998
s 259E.....	ad No 61, 1998
s 259F .....	ad No 61, 1998
Part 3.4 heading.....	rep No 61, 1998



## Endnote 5—Amendment history—The Corporations Law

<b>Provision affected</b>	<b>How affected</b>
<b>Part 2J.3</b>	
s 260.....	renum No 61, 1998
s 260A.....	ad No 61, 1998 am No 54, 1998
s 260B.....	ad No 61, 1998 am No 54, 1998
s 260C.....	ad No 61, 1998
s 260D.....	ad No 61, 1998
<b>Part 2J.4</b>	
s 260E.....	ad No 61, 1998
Part 3.5 heading.....	rep No 61, 1998
<b>Chapter 2K</b>	
Chapter 2K heading.....	ad No 61, 1998
Division 1 heading.....	rep No 61, 1998
<b>Part 2K.1</b>	
Part 2K.1 heading.....	ad No 61, 1998
s 261.....	am No 201, 1991; No 61, 1998
Division 2 heading.....	rep No 61, 1998
<b>Part 2K.2</b>	
Part 2K.2 heading.....	ad No 61, 1998
s 262.....	am No 61, 1998
s 263.....	am No 61, 1998 (Sch 3 item 101 md not incorp)
s 265.....	am No 110, 1990; No 201, 1991; No 61, 1998
s 266.....	am No 210, 1992; No 61, 1998
s 268A.....	ad No 69, 1994
s 269.....	am No 61, 1998
s 270.....	am No 61, 1998
s 271.....	am No 61, 1998
s 272.....	am No 201, 1991; No 104, 1994; No 61, 1998
s 273.....	am No 201, 1991; No 61, 1998
s 274.....	am No 110, 1990

## Endnotes

### Endnote 5—Amendment history—The Corporations Law

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<b>Provision affected</b>	<b>How affected</b>
s 275.....	am No 201, 1991; No 61, 1998
s 275A.....	ad No 201, 1991 am No 61, 1998
s 276.....	rs No 201, 1991 am No 61, 1998
s 276AA.....	ad No 201, 1991 am No 61, 1998
s 276A.....	ad No 110, 1991 am No 201, 1991; No 61, 1998
Division 3 heading.....	rep No 61, 1998
<b>Part 2K.3</b>	
Part 2K.3 heading.....	ad No 61, 1998
s 278.....	am No 61, 1998
s 279.....	am No 5, 1995
s 282.....	am No 110, 1990; No 61, 1998
Part 3.6 heading.....	rep No 61, 1998
s 283.....	ad No 115, 1995 rep No 61, 1998
s 283A.....	ad No 115, 1995 rep No 61, 1998
s 283B.....	ad No 115, 1995; No 54, 1998 rep No 61, 1998
s 283C.....	ad No 115, 1995; No 54, 1998 rep No 61, 1998
s 283D.....	ad No 115, 1995 rep No 61, 1998
s 284.....	am No 31, 1994 rep No 61, 1998
<b>Chapter 2M</b>	
Chapter 2M.....	ad No 61, 1998

## Endnote 5—Amendment history—The Corporations Law

<b>Provision affected</b>	<b>How affected</b>
<b>Part 2M.1</b>	
s 285.....	am No 31, 1994 rs No 61, 1998 am No 54, 1998
s 285A.....	ad No 31, 1994 rep No 61, 1998
<b>Part 2M.2</b>	
s 286.....	rs No 61, 1998
s 286A.....	rep No 61, 1998
s 286B.....	rep No 61, 1998
s 287.....	rs No 110, 1991 am No 31, 1994 rs No 61, 1998
s 288.....	rs No 61, 1998
s 289.....	am No 110, 1990; No 110, 1991; No 31, 1994 rs No 61, 1998 am No 54, 1998
s 290.....	am No 110, 1991; No 115, 1995 rs No 61, 1998
s 291.....	rs No 61, 1998 am No 54, 1998
<b>Part 2M.3</b>	
s 292.....	am No 31, 1994 rs No 61, 1998 am No 54, 1998
s 293.....	am No 31, 1994 rs No 61, 1998
s 293A.....	ad No 31, 1994 rep No 61, 1998
s 294.....	am No 31, 1994 rs No 61, 1998

## Endnotes

### Endnote 5—Amendment history—The Corporations Law

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<b>Provision affected</b>	<b>How affected</b>
	am No 54, 1998
s 294A.....	ad No 110, 1991
	am No 31, 1994
	rep No 61, 1998
s 294B.....	ad No 110, 1991
	am No 31, 1994
	rep No 61, 1998
s 295.....	rs No 110, 1991
	am No 31, 1994
	rs No 61, 1998
s 295A.....	ad No 110, 1991
	am No 31, 1994
	rep No 61, 1998
s 295B.....	ad No 110, 1991
	am No 31, 1994
	rep No 61, 1998
s 296.....	am No 110, 1991; No 31, 1994; No 115, 1995
	rs No 61, 1998
s 297.....	am No 110, 1991; No 31, 1994
	rs No 61, 1998
s 298.....	am No 110, 1991; No 31, 1994
	rs No 61, 1998
s 299.....	rs No 110, 1991
	am No 31, 1994
	rs No 61, 1998
s 300.....	am No 31, 1994
	rs No 61, 1998
s 300A.....	ad No 61, 1998
s 301.....	am No 110, 1991; No 31, 1994; No 115, 1995
	rs No 61, 1998

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## Endnote 5—Amendment history—The Corporations Law

<b>Provision affected</b>	<b>How affected</b>
<b>Division 2</b>	
s 302.....	am No 110, 1991; No 31, 1994; No 115, 1995 rs No 61, 1998 am No 54, 1998
s 303.....	am No 31, 1994; No 115, 1995 rs No 61, 1998
s 304.....	am No 110, 1990; No 110, 1991; No 31, 1994; No 115, 1995 rs No 61, 1998
s 305.....	am No 110, 1990; No 110, 1991; No 31, 1994; No 115, 1995 rs No 61, 1998
s 306.....	am No 31, 1994 rs No 61, 1998
<b>Division 3</b>	
s 307.....	am No 110, 1991; No 210, 1992; No 31, 1994; No 115, 1995 rs No 61, 1998
s 308.....	am No 110, 1991; No 31, 1994 rs No 61, 1998
s 309.....	am No 110, 1991; No 31, 1994 rs No 61, 1998
s 309A.....	ad No 31, 1994 rep No 61, 1998
s 310.....	am No 31, 1994; No 115, 1995 rs No 61, 1998
s 311.....	am No 110, 1991 rs No 61, 1998 am No 54, 1998
s 312.....	am No 110, 1991; No 31, 1994 rs No 61, 1998
s 313.....	am No 110, 1990; No 110, 1991; No 31, 1994; No 115, 1995 rs No 61, 1998

## Endnotes

### Endnote 5—Amendment history—The Corporations Law

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<b>Provision affected</b>	<b>How affected</b>
<b>Division 4</b>	
s 314.....	rs No 61, 1998
s 315.....	am No 110, 1990; No 110, 1991; No 115, 1995 rs No 61, 1998
s 316.....	am No 110, 1991; No 115, 1995 rs No 61, 1998
s 317.....	am No 110, 1990; No 31, 1994 rs No 115, 1995 am No 54, 1998 rs No 61, 1998
s 317A.....	ad No 31, 1994 rep No 61, 1998
s 317B.....	ad No 115, 1995; No 54, 1998 rep No 61, 1998
s 318.....	am No 110, 1991; No 201, 1991; No 210, 1992 rs No 61, 1998
<b>Division 5</b>	
Division 5 heading.....	rs No 54, 1998
s 319.....	rs No 61, 1998 am No 54, 1998
s 320.....	rs No 61, 1998 am No 54, 1998
s 321.....	rs No 61, 1998 am No 54, 1998
s 322.....	rs No 61, 1998 am No 54, 1998
<b>Division 6</b>	
s 323.....	am No 201, 1991 rs No 61, 1998
s 323A.....	ad No 31, 1994 rs No 61, 1998

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## Endnote 5—Amendment history—The Corporations Law

<b>Provision affected</b>	<b>How affected</b>
s 323B .....	ad No 31, 1994 rs No 61, 1998
s 323C .....	ad No 31, 1994 rs No 61, 1998
<b>Division 7</b>	
s 323D .....	ad No 31, 1994 rs No 61, 1998
<b>Division 8</b>	
s 323DA .....	ad No 61, 1998
s 323E .....	ad No 31, 1994 rep No 61, 1998
s 323F .....	ad No 31, 1994 rep No 61, 1998
s 323G .....	ad No 31, 1994 rep No 61, 1998
s 323H .....	ad No 31, 1994 rep No 61, 1998
s 323J .....	ad No 31, 1994 rep No 61, 1998
s 323K .....	ad No 31, 1994 rep No 61, 1998
s 323L .....	ad No 31, 1994 rep No 61, 1998
Part 3.7 heading .....	am No 62, 1998 rep No 61, 1998
Division 1 heading .....	ad No 110, 1991 rep No 61, 1998
<b>Part 2M.4</b>	
Part 2M.4 heading .....	ad No 61, 1998
s 324 .....	am No 110, 1991; No 115, 1995; No 48, 1998; No 61, 1998
s 325 .....	am No 110, 1990

## Endnotes

### Endnote 5—Amendment history—The Corporations Law

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<b>Provision affected</b>	<b>How affected</b>
	rs No 115, 1995; No 61, 1998
s 326.....	am No 110, 1990; No 110, 1991 rep No 115, 1995
s 327.....	am No 110, 1990; No 110, 1991; No 115, 1995; No 61, 1998
s 328.....	am No 110, 1990
s 329.....	am No 115, 1995; No 61, 1998
Division 2 .....	ad No 110, 1991 rep No 61, 1998
s 331A.....	ad No 110, 1991 am No 31, 1994; No 115, 1995 rep No 61, 1998
<b>Division 1A</b>	
Division 1A.....	ad No 62, 1998
s 331AA.....	ad No 31, 1994 rep No 61, 1998 ad No 62, 1998
s 331AB.....	ad No 62, 1998 am No 54, 1998
s 331AC.....	ad No 62, 1998 am No 54, 1998
s 331AD.....	ad No 62, 1998
s 331AE.....	ad No 62, 1998
s 331B.....	ad No 110, 1991 rep No 61, 1998
s 331C.....	ad No 110, 1991 am No 31, 1994 rep No 61, 1998
s 331D.....	ad No 110, 1991 rep No 61, 1998
s 331E.....	ad No 110, 1991 am No 31, 1994

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## Endnote 5—Amendment history—The Corporations Law

<b>Provision affected</b>	<b>How affected</b>
	rep No 61, 1998
s 331F .....	ad No 110, 1991
	rep No 61, 1998
Division 3 heading.....	ad No 110, 1991
	rep No 61, 1998
s 332.....	am No 110, 1991; No 31, 1994
	rep No 61, 1998
s 332A.....	ad No 110, 1991
	am No 31, 1994
	rep No 61, 1998
s 333.....	rs No 110, 1991
	rep No 61, 1998
<b>Part 2M.5</b>	
Part 2M.5 heading.....	ad No 61, 1998
s 334.....	am No 110, 1991
	rs No 61, 1998
s 335.....	am No 110, 1990; No 115, 1995
	rs No 61, 1998
s 335A.....	ad No 210, 1992
	rep No 61, 1998
s 336.....	rs No 61, 1998
s 337.....	am No 210, 1992; No 115, 1995
	rs No 61, 1998
s 338.....	rs No 61, 1998
s 339.....	rs No 61, 1998
	am No 54, 1998
<b>Part 2M.6</b>	
Part 2M.6 heading.....	ad No 61, 1998
Chapter 4 heading.....	rep No 61, 1998
Part 4.1 heading.....	rep No 61, 1998
s 340.....	renum No 61, 1998

## Endnotes

### Endnote 5—Amendment history—The Corporations Law

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<b>Provision affected</b>	<b>How affected</b>
	ad No 61, 1998
	am No 54, 1998
s 341.....	am No 115, 1995
	am No 61, 1998
	renum No 61, 1998
	ad No 61, 1998
	am No 54, 1998
s 342.....	am No 61, 1998
	renum No 61, 1998
	ad No 61, 1998
	am No 54, 1998
s 343.....	renum No 61, 1998
	ad No 61, 1998
<b>Part 2M.7</b>	
Part 2M.7 heading.....	ad No 61, 1998
s 344.....	am No 115, 1995; No 61, 1998
	renum No 61, 1998
	ad No 61, 1998
<b>Chapter 2N</b>	
Chapter 2N heading.....	rs No 54, 1998
<b>Part 2N.1</b>	
s 345.....	am No 61, 1998
	renum No 61, 1998
	ad No 61, 1998
	am No 54, 1998
s 346.....	am No 61, 1998
	renum No 61, 1998
	ad No 61, 1998
	am No 54, 1998
s 347.....	renum No 61, 1998
	ad No 61, 1998

## Endnote 5—Amendment history—The Corporations Law

<b>Provision affected</b>	<b>How affected</b>
	am No 54, 1998
s 348.....	am No 110, 1990; No 61, 1998
	renum No 61, 1998
	ad No 61, 1998
	am No 61, 1998; No 54, 1998
s 349.....	am No 110, 1990; No 61, 1998
	renum No 61, 1998
	ad No 61, 1998
<b>Part 2N.2</b>	
Part 2N.2 heading.....	rs No 54, 1998
s 350.....	am No 110, 1990; No 43, 1996; No 61, 1998
	renum No 61, 1998
	ad No 61, 1998
	am No 54, 1998
s 351.....	am No 115, 1995
	renum No 61, 1998
	ad No 61, 1998
	am No 54, 1998
s 352.....	rep No 115, 1995
	ad No 61, 1998
	am No 54, 1998
s 353.....	am No 115, 1995; No 61, 1998
	renum No 61, 1998
s 354.....	am No 115, 1995; No 61, 1998
	renum No 61, 1998
s 355.....	am No 115, 1995; No 61, 1998
	renum No 61, 1998
s 356.....	rs No 115, 1995
	am No 61, 1998
	renum No 61, 1998
s 357.....	am No 115, 1995; No 61, 1998

## Endnotes

### Endnote 5—Amendment history—The Corporations Law

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<b>Provision affected</b>	<b>How affected</b>
	renum No 61, 1998
s 358.....	am No 115, 1995; No 61, 1998
	rep No 61, 1998
s 359.....	am No 61, 1998
	renum No 61, 1998
s 360.....	am No 61, 1998
	renum No 61, 1998
s 361.....	am No 61, 1998
	renum No 61, 1998
s 362.....	am No 110, 1991; No 201, 1991; No 48, 1998; No 61, 1998
	renum No 61, 1998
s 363.....	am No 110, 1990; No 115, 1995; No 61, 1998
	renum No 61, 1998
s 364.....	renum No 61, 1998
s 365A.....	rep No 61, 1998
s 365B.....	rep No 61, 1998
s 365C.....	rep No 61, 1998
s 365D.....	rep No 61, 1998
s 365E.....	rep No 61, 1998
s 365F.....	rep No 61, 1998
<b>Part 4.2</b>	
Part 4.2 heading.....	rs No 201, 1991
	rep No 61, 1998
s 366.....	rep No 61, 1998
Division 1 heading.....	ad No 201, 1991
	rep No 61, 1991
s 367.....	am No 115, 1995
	rep No 61, 1998
s 368.....	rep No 61, 1998
s 369.....	am No 201, 1991
	rep No 61, 1998

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## Endnote 5—Amendment history—The Corporations Law

<b>Provision affected</b>	<b>How affected</b>
s 370.....	rep No 61, 1998
s 371.....	rep No 61, 1998
s 372.....	am No 115, 1995 rep No 61, 1998
s 372A.....	rep No 61, 1998
s 373.....	rep No 61, 1998
s 374.....	rep No 61, 1998
s 375.....	rep No 61, 1998
s 376.....	rep No 61, 1998
s 377.....	rep No 61, 1998
s 378.....	rep No 61, 1998
s 379.....	rep No 61, 1998
s 380.....	rep No 61, 1998
s 381.....	rep No 61, 1998
s 382.....	am No 104, 1994; No 115, 1995 rep No 61, 1998
s 382A.....	ad No 104, 1994 rep No 115, 1995
s 383.....	am No 110, 1991 rep No 61, 1998
s 383A.....	rep No 61, 1998
Division 2 .....	ad No 201, 1991 rep No 61, 1998
s 383B.....	ad No 201, 1991 rep No 61, 1998
s 383C.....	ad No 201, 1991
s 384.....	rep No 61, 1998
s 385.....	rep No 61, 1998
s 386.....	rep No 61, 1998
s 387.....	rep No 61, 1998
s 388.....	rep No 61, 1998

## Endnotes

### Endnote 5—Amendment history—The Corporations Law

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<b>Provision affected</b>	<b>How affected</b>
s 389.....	rep No 61, 1998
s 390.....	rep No 61, 1998
s 391.....	rep No 61, 1998
s 392.....	rep No 61, 1998
s 393.....	rep No 61, 1998
s 394.....	rep No 61, 1998
s 395.....	rep No 61, 1998
s 396.....	rep No 61, 1998
s 397.....	am No 110, 1990 rep No 61, 1998
s 398.....	rep No 61, 1998
s 399.....	rep No 61, 1998
s 400.....	am No 110, 1990 rep No 61, 1998
s 401.....	rep No 61, 1998
s 402.....	rep No 61, 1998
s 403.....	rep No 61, 1998
s 404.....	rep No 61, 1998
s 405.....	rep No 61, 1998
s 406.....	rep No 61, 1998
s 407.....	rep No 61, 1998
s 408.....	rep No 61, 1998
s 408A.....	ad No 110, 1991 am No 5, 1995 rep No 61, 1998
s 408B.....	ad No 110, 1991 am No 201, 1991; No 31, 1994 rep No 61, 1998
s 408C.....	ad No 31, 1994 rep No 61, 1998
s 409.....	am No 110, 1991; No 31, 1994; No 5, 1995

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## Endnote 5—Amendment history—The Corporations Law

Provision affected	How affected
	rep No 61, 1998
s 409A.....	ad No 110, 1991
	am No 31, 1994; No 5, 1995; No 43, 1996
	rep No 61, 1998
<b>Chapter 5</b>	
<b>Part 5.1</b>	
s 411.....	am No 110, 1990; No 61, 1998
s 413.....	am No 61, 1998; No 54, 1998
s 414.....	am No 110, 1991; No 104, 1994; No 61, 1998
<b>Part 5.2</b>	
Heading to Part 5.2.....	rs No 210, 1992
s 417.....	am No 210, 1992; No 61, 1998
s 418.....	am No 61, 1998
s 418A.....	ad No 210, 1992
s 419.....	am No 210, 1992
s 419A.....	ad No 210, 1992
	am No 104, 1994
s 420.....	am No 61, 1998
s 420A.....	ad No 210, 1992
s 420B.....	ad No 210, 1992
s 420C.....	ad No 210, 1992
s 421.....	am No 210, 1992; No 48, 1998; No 61, 1998
s 421A.....	ad No 210, 1992
s 423.....	am No 210, 1992
s 424.....	rs No 210, 1992
s 425.....	am No 210, 1992
s 426.....	rs No 210, 1992
s 427.....	am No 210, 1992
s 428.....	am No 210, 1992; No 61, 1998
s 429.....	am No 210, 1992
s 430.....	am No 210, 1992

## Endnotes

### Endnote 5—Amendment history—The Corporations Law

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<b>Provision affected</b>	<b>How affected</b>
s 431.....	am No 210, 1992
s 432.....	am No 210, 1992
s 434.....	am No 210, 1992
s 434A.....	ad No 210, 1992
s 434B.....	ad No 210, 1992
s 434C.....	ad No 210, 1992
<b>Part 5.3</b>	
Part 5.3.....	rep No 210, 1992
s 435.....	rep No 210, 1992
<b>Part 5.3A</b>	
Part 5.3A.....	ad No 210, 1992
<b>Division 1</b>	
s 435A.....	ad No 210, 1992
s 435B.....	ad No 210, 1992
s 435C.....	ad No 210, 1992
<b>Division 2</b>	
s 436.....	am No 110, 1990 rep No 210, 1992
s 436A.....	ad No 210, 1992 am No 61, 1998
s 436B.....	ad No 210, 1992
s 436C.....	ad No 210, 1992
s 436D.....	ad No 210, 1992
s 436E.....	ad No 210, 1992
s 436F.....	ad No 210, 1992
s 436G.....	ad No 210, 1992
<b>Division 3</b>	
s 437.....	rep No 210, 1992
s 437A.....	ad No 210, 1992
s 437B.....	ad No 210, 1992
s 437C.....	ad No 210, 1992

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 Endnote 5—Amendment history—The Corporations Law
 

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<b>Provision affected</b>	<b>How affected</b>
s 437D.....	ad No 210, 1992 am No 48, 1998; No 44, 1999
s 437E.....	ad No 210, 1992
s 437F.....	ad No 210, 1992
<b>Division 4</b>	
s 438.....	rep No 210, 1992
s 438A.....	ad No 210, 1992
s 438B.....	ad No 210, 1992
s 438C.....	ad No 210, 1992
s 438D.....	ad No 210, 1992
<b>Division 5</b>	
s 439.....	rep No 210, 1992
s 439A.....	ad No 210, 1992 am No 61, 1998
s 439B.....	ad No 210, 1992
s 439C.....	ad No 210, 1992
<b>Division 6</b>	
s 440.....	rep No 210, 1992
s 440A.....	ad No 210, 1992
s 440B.....	ad No 210, 1992
s 440C.....	ad No 210, 1992
s 440D.....	ad No 210, 1992
s 440E.....	ad No 210, 1992
s 440F.....	ad No 210, 1992
s 440G.....	ad No 210, 1992
s 440H.....	ad No 210, 1992
s 440J.....	ad No 210, 1992
<b>Division 7</b>	
s 441.....	rep No 210, 1992
s 441A.....	ad No 210, 1992
s 441B.....	ad No 210, 1992

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## Endnotes

### Endnote 5—Amendment history—The Corporations Law

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<b>Provision affected</b>	<b>How affected</b>
s 441C .....	ad No 210, 1992
s 441D .....	ad No 210, 1992
s 441E .....	ad No 210, 1992
s 441F .....	ad No 210, 1992
s 441G .....	ad No 210, 1992
s 441H .....	ad No 210, 1992
s 441J .....	ad No 210, 1992
s 441K .....	ad No 210, 1992
<b>Division 8</b>	
s 442 .....	rep No 210, 1992
s 442A .....	ad No 210, 1992
s 442B .....	ad No 210, 1992
s 442C .....	ad No 210, 1992
s 442D .....	ad No 210, 1992
s 442E .....	ad No 210, 1992
s 442F .....	ad No 210, 1992 am No 61, 1998
<b>Division 9</b>	
s 443 .....	rep No 210, 1992
s 443A .....	ad No 210, 1992
s 443B .....	ad No 210, 1992 am No 104, 1994
s 443BA .....	ad No 32, 1993
s 443C .....	ad No 210, 1992 am No 32, 1993
<b>Subdivision B</b>	
s 443D .....	ad No 210, 1992 am No 32, 1993
s 443E .....	ad No 210, 1992
s 443F .....	ad No 210, 1992

## Endnote 5—Amendment history—The Corporations Law

<b>Provision affected</b>	<b>How affected</b>
<b>Division 10</b>	
s 444.....	rep No 210, 1992
s 444A.....	ad No 210, 1992
s 444B.....	ad No 210, 1992
s 444C.....	ad No 210, 1992
s 444D.....	ad No 210, 1992
s 444E.....	ad No 210, 1992
s 444F.....	ad No 210, 1992
s 444G.....	ad No 210, 1992
s 444H.....	ad No 210, 1992
<b>Division 11</b>	
s 445.....	rep No 210, 1992
s 445A.....	ad No 210, 1992
s 445B.....	ad No 210, 1992
s 445C.....	ad No 210, 1992
s 445D.....	ad No 210, 1992
s 445E.....	ad No 210, 1992
s 445F.....	ad No 210, 1992
s 445G.....	ad No 210, 1992
s 445H.....	ad No 210, 1992
<b>Division 12</b>	
s 446.....	rep No 210, 1992
s 446A.....	ad No 210, 1992
s 446B.....	ad No 210, 1992
<b>Division 13</b>	
s 447.....	rep No 210, 1992
s 447A.....	ad No 210, 1992
s 447B.....	ad No 210, 1992
s 447C.....	ad No 210, 1992
s 447D.....	ad No 210, 1992
s 447E.....	ad No 210, 1992

## Endnotes

### Endnote 5—Amendment history—The Corporations Law

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<b>Provision affected</b>	<b>How affected</b>
s 447F .....	ad No 210, 1992
<b>Division 14</b>	
s 448.....	rep No 210, 1992
s 448A.....	ad No 210, 1992
s 448B.....	ad No 210, 1992
s 448C.....	ad No 210, 1992
	am No 48, 1998; No 61, 1998
s 448D.....	ad No 210, 1992
<b>Division 15</b>	
s 449.....	rep No 210, 1992
s 449A.....	ad No 210, 1992
s 449B.....	ad No 210, 1992
s 449C.....	ad No 210, 1992
s 449D.....	ad No 210, 1992
s 449E.....	ad No 210, 1992
<b>Division 16</b>	
s 450.....	rep No 210, 1992
s 450A.....	ad No 210, 1992
s 450B.....	ad No 210, 1992
s 450C.....	ad No 210, 1992
s 450D.....	ad No 210, 1992
s 450E.....	ad No 210, 1992
	am No 61, 1998
s 450F.....	ad No 210, 1992
<b>Division 17</b>	
s 451.....	rep No 210, 1992
s 451A.....	ad No 210, 1992
s 451B.....	ad No 210, 1992
s 451C.....	ad No 210, 1992
s 451D.....	ad No 210, 1992
s 452.....	rep No 210, 1992

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## Endnote 5—Amendment history—The Corporations Law

<b>Provision affected</b>	<b>How affected</b>
s 453.....	rep No 210, 1992
s 454.....	rep No 210, 1992
s 455.....	rep No 210, 1992
s 456.....	rep No 210, 1992
s 457.....	rep No 210, 1992
s 458.....	rep No 210, 1992
<b>Part 5.4</b>	
Part 5.4 heading.....	rs No 210, 1992
<b>Division 1</b>	
Division 1 heading.....	rs No 210, 1992
s 459A.....	ad No 210, 1992
s 459B.....	ad No 210, 1992
	am No 61, 1998
s 459C.....	ad No 210, 1992
	am No 61, 1998
s 459D.....	ad No 210, 1992
<b>Division 2</b>	
s 459E.....	ad No 210, 1992
	am No 32, 1993
s 459F.....	ad No 210, 1992
<b>Division 3</b>	
s 459G.....	ad No 210, 1992
s 459H.....	ad No 210, 1992
s 459J.....	ad No 210, 1992
s 459K.....	ad No 210, 1992
s 459L.....	ad No 210, 1992
s 459M.....	ad No 210, 1992
s 459N.....	ad No 210, 1992
<b>Division 4</b>	
s 459P.....	ad No 210, 1992
s 459Q.....	ad No 210, 1992

## Endnotes

### Endnote 5—Amendment history—The Corporations Law

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<b>Provision affected</b>	<b>How affected</b>
s 459R.....	ad No 210, 1992
s 459S .....	ad No 210, 1992
s 459T .....	ad No 210, 1992
<b>Part 5.4A</b>	
Part 5.4A heading .....	ad No 210, 1992
<b>Division 1</b>	
s 460.....	rep No 210, 1992
s 461.....	am No 210, 1992; No 115, 1995; No 48, 1998; No 61, 1998; No 54, 1998; <u>No 44, 1999</u>
s 462.....	am No 210, 1992; No 48, 1998; No 61, 1998; <u>No 44, 1999</u>
s 463.....	rep No 210, 1992
s 465.....	rep No 210, 1992
<b>Part 5.4B</b>	
Part 5.4B .....	ad No 210, 1992
<b>Division 1</b>	
s 465A.....	ad No 210, 1992
s 465B.....	ad No 210, 1992
s 465C.....	ad No 210, 1992
s 467.....	am No 210, 1992; No 61, 1998
s 467A.....	ad No 210, 1992
s 467B.....	ad No 210, 1992 am No 61, 1998
s 468.....	am No 210, 1992; No 48, 1998
<b>Division 1A</b>	
Division 1A heading.....	ad No 210, 1992
s 471.....	am No 210, 1992
s 471A.....	ad No 210, 1992
s 471B.....	ad No 210, 1992
s 471C.....	ad No 210, 1992
s 472.....	am No 210, 1992
s 473.....	am No 210, 1992

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## Endnote 5—Amendment history—The Corporations Law

<b>Provision affected</b>	<b>How affected</b>
s 474.....	am No 210, 1992
s 475.....	am No 210, 1992
s 477.....	am No 210, 1992; No 61, 1998
s 478.....	am No 210, 1992; No 61, 1998
s 480.....	am No 61, 1998; No 54, 1998
s 481.....	am No 210, 1992; No 61, 1998; No 54, 1998
<b>Division 3</b>	
s 482.....	am <u>No 44, 1999</u>
s 483.....	am No 210, 1992; No 61, 1998
s 486A.....	ad No 210, 1992
s 486B.....	ad No 210, 1992
s 488.....	am No 210, 1992
<b>Part 5.5</b>	
<b>Division 1</b>	
s 490.....	rs No 210, 1992
s 492.....	rep No 210, 1992
s 493.....	am No 210, 1992; No 61, 1998
s 494.....	am No 115, 1995
<b>Division 2</b>	
s 495.....	am No 61, 1998
s 496.....	am No 210, 1992
<b>Division 3</b>	
s 500.....	am No 210, 1992
<b>Division 4</b>	
s 501.....	am No 61, 1998
s 504.....	am No 61, 1998
s 506.....	am No 210, 1992; No 61, 1998; No 54, 1998
s 507.....	am No 61, 1998; No 54, 1998
s 509.....	am No 61, 1998; No 54, 1998
s 510.....	am No 210, 1992; No 61, 1998; No 54, 1998
s 511.....	am <u>No 44, 1999</u>

## Endnotes

### Endnote 5—Amendment history—The Corporations Law

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<b>Provision affected</b>	<b>How affected</b>
<b>Part 5.6</b>	
<b>Division 1</b>	
s 513.....	am No 210, 1992
<b>Division 1A</b>	
Division 1A.....	ad No 210, 1992
s 513A.....	ad No 210, 1992
	am No 61, 1998
s 513B.....	ad No 210, 1992
s 513C.....	ad No 210, 1992
s 513D.....	ad No 210, 1992
	am No 61, 1998
<b>Division 2</b>	
s 514.....	am No 61, 1998
s 516.....	am No 61, 1998
s 517.....	am No 61, 1998
s 518.....	rep No 61, 1998
s 519.....	am No 61, 1998
s 523.....	am No 61, 1998
s 524.....	rs No 61, 1998
s 525.....	rep No 210, 1992
s 530.....	am No 110, 1991
	rep No 61, 1998
<b>Division 3</b>	
s 530A.....	ad No 210, 1992
s 530B.....	ad No 210, 1992
s 530C.....	ad No 210, 1992
s 531.....	am No 210, 1992
s 532.....	am No 210, 1992; No 115, 1995; No 48, 1998; No 61, 1998
s 535.....	am No 210, 1992
s 536.....	am No 210, 1992
s 537.....	am No 210, 1992

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## Endnote 5—Amendment history—The Corporations Law

<b>Provision affected</b>	<b>How affected</b>
s 538.....	am No 210, 1992
s 539.....	am No 210, 1992
s 540.....	am No 210, 1992
<b>Division 4</b>	
s 541.....	am No 61, 1998
s 542.....	am No 210, 1992; No 61, 1998
s 544.....	am No 104, 1994; No 61, 1998; No 54, 1998
s 547.....	am No 61, 1998
<b>Division 6</b>	
<b>Subdivision A</b>	
Subdivision A heading.....	ad No 210, 1992
s 553.....	am No 110, 1990 rs No 210, 1992 am No 46, 1997
s 553A.....	ad No 210, 1992
s 553AA.....	ad No 115, 1995
s 553B.....	ad No 210, 1992
s 553C.....	ad No 210, 1992
s 553D.....	ad No 210, 1992
s 553E.....	ad No 210, 1992 am No 115, 1995
<b>Subdivision B</b>	
Subdivision B heading.....	ad No 210, 1992
s 554.....	am No 210, 1992
s 554A.....	ad No 210, 1992
s 554B.....	ad No 210, 1992
s 554C.....	ad No 210, 1992
<b>Subdivision C</b>	
Subdivision C.....	ad No 210, 1992
s 554D.....	ad No 210, 1992
s 554E.....	ad No 210, 1992

## Endnotes

### Endnote 5—Amendment history—The Corporations Law

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<b>Provision affected</b>	<b>How affected</b>
s 554F .....	ad No 210, 1992
s 554G.....	ad No 210, 1992
s 554H.....	ad No 210, 1992
s 554J.....	ad No 210, 1992
<b>Subdivision D</b>	
Subdivision D heading.....	ad No 210, 1992
s 555.....	am No 210, 1992
s 556.....	am No 210, 1992; No 61, 1998
s 557.....	rep No 210, 1992
s 559.....	am No 210, 1992
s 560.....	am No 210, 1992
s 562.....	am No 210, 1992
s 562A.....	ad No 210, 1992
s 563A.....	ad No 210, 1992
s 563AA.....	ad No 115, 1995
<b>Subdivision E</b>	
Subdivision E.....	ad No 210, 1992
s 563B.....	ad No 210, 1992
s 563C.....	ad No 210, 1992
<b>Division 7</b>	
Division 7 heading.....	rs No 210, 1992
s 565.....	am No 210, 1992
s 566.....	am No 210, 1992
s 567.....	am No 210, 1992
<b>Division 7A</b>	
Division 7A heading.....	ad No 210, 1992
s 568.....	am No 210, 1992; No 115, 1995
s 568A.....	ad No 210, 1992
s 568B.....	ad No 210, 1992
s 568C.....	ad No 210, 1992
s 568D.....	ad No 210, 1992

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## Endnote 5—Amendment history—The Corporations Law

<b>Provision affected</b>	<b>How affected</b>
s 568E .....	ad No 210, 1992
s 568F .....	ad No 210, 1992
<b>Division 7B</b>	
Division 7B heading .....	ad No 210, 1992
Division 8 .....	rep No 61, 1998
s 571 .....	rep No 61, 1998
s 572 .....	rep No 61, 1998
s 573 .....	am No 110, 1990 rep No 61, 1998
s 574 .....	rep No 61, 1998
s 574A .....	ad No 69, 1994 rep No 61, 1998
s 575 .....	rep No 61, 1998
s 576 .....	rep No 61, 1998
s 577 .....	am No 110, 1991; No 104, 1994 rep No 61, 1998
s 578 .....	rep No 61, 1998
s 579 .....	rep No 61, 1998
<b>Part 5.7</b>	
s 582 .....	am No 61, 1998
s 583 .....	am No 61, 1998
s 585 .....	am No 210, 1992
s 586 .....	am No 61, 1998
s 588 .....	am No 61, 1998; No 54, 1998
<b>Part 5.7A</b>	
<b>Division 1</b>	
Division 1 heading .....	ad No 210, 1992
s 588AA .....	ad No 210, 1992
s 588AB .....	ad No 210, 1992
<b>Division 2</b>	
Division 2 heading .....	ad No 210, 1992

## Endnotes

### Endnote 5—Amendment history—The Corporations Law

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<b>Provision affected</b>	<b>How affected</b>
s 588C .....	am No 61, 1998
<b>Part 5.7B</b>	
Part 5.7B .....	ad No 210, 1992
<b>Division 1</b>	
s 588D .....	ad No 210, 1992
s 588E .....	ad No 210, 1992
	am No 61, 1998
s 588F .....	ad No 32, 1993
<b>Division 2</b>	
s 588FA .....	ad No 210, 1992
s 588FB .....	ad No 210, 1992
s 588FC .....	ad No 210, 1992
s 588FD .....	ad No 210, 1992
s 588FE .....	ad No 210, 1992
s 588FF .....	ad No 210, 1992
	am No 104, 1994
s 588FG .....	ad No 210, 1992
	am No 32, 1993; No 104, 1994
s 588FGA .....	ad No 32, 1993
s 588FGB .....	ad No 32, 1993
s 588FH .....	ad No 210, 1992
	am No 104, 1994
s 588FI .....	ad No 210, 1992
	am No 104, 1994
s 588FJ .....	ad No 210, 1992
<b>Division 3</b>	
s 588G .....	ad No 210, 1992
	am No 115, 1995; No 61, 1998
s 588H .....	ad No 210, 1992

## Endnote 5—Amendment history—The Corporations Law

<b>Provision affected</b>	<b>How affected</b>
<b>Division 4</b>	
<b>Subdivision A</b>	
s 588J .....	ad No 210, 1992
s 588K .....	ad No 210, 1992
s 588L .....	ad No 210, 1992
s 588M .....	ad No 210, 1992
	am No 104, 1994
s 588N .....	ad No 210, 1992
s 588P .....	ad No 210, 1992
s 588Q .....	ad No 210, 1992
<b>Subdivision B</b>	
s 588R .....	ad No 210, 1992
s 588S .....	ad No 210, 1992
s 588T .....	ad No 210, 1992
s 588U .....	ad No 210, 1992
<b>Division 5</b>	
s 588V .....	ad No 210, 1992
s 588W .....	ad No 210, 1992
	am No 104, 1994
s 588X .....	ad No 210, 1992
<b>Division 6</b>	
s 588Y .....	ad No 210, 1992
	am No 32, 1993
<b>Division 7</b>	
s 588Z .....	ad No 210, 1992
<b>Part 5.8</b>	
s 589 .....	am No 110, 1990; No 210, 1992; No 61, 1998; No 54, 1998
s 590 .....	am No 110, 1990; No 210, 1992
s 591 .....	am No 110, 1990
	rep No 61, 1998
s 592 .....	am No 210, 1992

## Endnotes

### Endnote 5—Amendment history—The Corporations Law

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<b>Provision affected</b>	<b>How affected</b>
s 595.....	am No 210, 1992
<b>Part 5.9</b>	
<b>Division 1</b>	
Division 1 heading.....	ad No 210, 1992
s 596A.....	ad No 210, 1992
s 596B.....	ad No 210, 1992
s 596C.....	ad No 210, 1992
s 596D.....	ad No 210, 1992
s 596E.....	ad No 210, 1992
s 596F.....	ad No 210, 1992
s 597.....	am No 27, 1992; No 210, 1992
s 597A.....	ad No 210, 1992
s 597B.....	ad No 210, 1992
<b>Division 2</b>	
Division 2 heading.....	ad No 210, 1992
s 598.....	am No 110, 1990; No 210, 1992
s 599.....	am No 210, 1992; No 43, 1996
<b>Division 3</b>	
Division 3 heading.....	ad No 210, 1992
s 600A.....	ad No 210, 1992
s 600B.....	ad No 210, 1992 am No 61, 1998
s 600C.....	ad No 210, 1992 am No 61, 1998
s 600D.....	ad No 210, 1992
s 600E.....	ad No 210, 1992
s 600F.....	ad No 210, 1992 am No 59, 1997
<b>Division 4</b>	
Division 4 heading.....	ad No 210, 1992
s 601.....	am No 110, 1990; No 110, 1991

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 Endnote 5—Amendment history—The Corporations Law
 

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Provision affected	How affected
<b>Chapter 5A</b>	
Chapter 5A.....	ad No 61, 1998
s 601AA.....	ad No 61, 1998 am No 54, 1998
s 601AB.....	ad No 61, 1998 am No 54, 1998
s 601AC.....	ad No 61, 1998 am No 54, 1998
s 601AD.....	ad No 61, 1998 am No 54, 1998
s 601AE.....	ad No 61, 1998 am No 54, 1998
s 601AF.....	ad No 61, 1998 am No 54, 1998
s 601AG.....	ad No 61, 1998
s 601AH.....	ad No 61, 1998 am No 54, 1998
<b>Chapter 5B</b>	
Chapter 5B.....	ad No 61, 1998
<b>Part 5B.1</b>	
<b>Division 1</b>	
s 601BA.....	ad No 61, 1998
s 601BB.....	ad No 61, 1998
s 601BC.....	ad No 61, 1998 am No 61, 1998; No 54, 1998
s 601BD.....	ad No 61, 1998 am No 54, 1998
s 601BE.....	ad No 61, 1998
s 601BF.....	ad No 61, 1998
s 601BG.....	ad No 61, 1998
s 601BH.....	ad No 61, 1998

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## Endnotes

### Endnote 5—Amendment history—The Corporations Law

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<b>Provision affected</b>	<b>How affected</b>
s 601BJ .....	ad No 61, 1998
	am No 54, 1998
s 601BK .....	ad No 61, 1998
s 601BL .....	ad No 61, 1998
	am No 54, 1998
<b>Division 2</b>	
s 601BM .....	ad No 61, 1998
s 601BN .....	ad No 61, 1998
s 601BP .....	ad No 61, 1998
s 601BQ .....	ad No 61, 1998
	am No 61, 1998
s 601BR .....	ad No 61, 1998
s 601BS .....	ad No 61, 1998
<b>Part 5B.2</b>	
Heading to Part 5B.2 .....	ad No 61, 1998
<b>Division 1</b>	
s 601CA (prev s 340) .....	
s 601CB (prev s 341) .....	
s 601CC (prev s 342) .....	
<b>Division 2</b>	
s 601CD (prev s 343) .....	
s 601CE (prev s 344) .....	
s 601CF (prev s 345) .....	
s 601CG (prev s 346) .....	
s 601CH (prev s 347) .....	
s 601CJ (prev s 348) .....	
s 601CK (prev s 349) .....	
s 601CL (prev s 350) .....	
s 601CM (prev s 351) .....	
s 601CN (prev s 353) .....	
s 601CP (prev s 354) .....	

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## Endnote 5—Amendment history—The Corporations Law

<b>Provision affected</b>	<b>How affected</b>
s 601CQ (prev s 355).....	
s 601CR (prev s 356).....	
s 601CS (prev s 357) .....	
<b>Division 3</b>	
s 601CT (prev s 359).....	
s 601CU (prev s 360).....	
s 601CV (prev s 361).....	
s 601CW (prev s 362).....	
s 601CX (prev s 363).....	
s 601CY (prev s 364).....	
<b>Part 5B.3</b>	
Part 5B.3 .....	ad No 61, 1998
s 601DA.....	ad No 61, 1998 am No 54, 1998
s 601DB.....	ad No 61, 1998
s 601DC.....	ad No 61, 1998 am No 54, 1998; No 44, 1999
s 601DD.....	ad No 61, 1998
s 601DE.....	ad No 61, 1998 am No 48, 1998
s 601DF.....	ad No 61, 1998
s 601DG.....	ad No 61, 1998
s 601DH.....	ad No 61, 1998 am No 54, 1998
s 601DJ.....	ad No 61, 1998 am No 54, 1998; No 44, 1999
<b>Chapter 5C</b>	
Chapter 5C.....	ad No 62, 1998
<b>Part 5C.1</b>	
s 601EA.....	ad No 62, 1998 am No 54, 1998

## Endnotes

### Endnote 5—Amendment history—The Corporations Law

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<b>Provision affected</b>	<b>How affected</b>
s 601EB.....	ad No 62, 1998 am No 54, 1998
s 601EC.....	ad No 62, 1998 am No 54, 1998
s 601ED .....	ad No 62, 1998 am No 54, 1998
s 601EE.....	ad No 62, 1998 am No 54, 1998
<b>Part 5C.2</b>	
<b>Division 1</b>	
s 601FA.....	ad No 62, 1998
s 601FB.....	ad No 62, 1998
s 601FC.....	ad No 62, 1998 am No 54, 1998
s 601FD.....	ad No 62, 1998
s 601FE.....	ad No 62, 1998
s 601FF .....	ad No 62, 1998 am No 54, 1998
s 601FG.....	ad No 62, 1998
s 601FH.....	ad No 62, 1998
<b>Division 2</b>	
s 601FJ .....	ad No 62, 1998 am No 54, 1998
s 601FK.....	ad No 62, 1998
s 601FL .....	ad No 62, 1998 am No 54, 1998
s 601FM.....	ad No 62, 1998 am No 54, 1998
s 601FN.....	ad No 62, 1998 am No 54, 1998
s 601FP .....	ad No 62, 1998

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## Endnote 5—Amendment history—The Corporations Law

<b>Provision affected</b>	<b>How affected</b>
	am No 54, 1998
s 601FQ.....	ad No 62, 1998
	am No 54, 1998
<b>Division 3</b>	
s 601FR.....	ad No 62, 1998
s 601FS .....	ad No 62, 1998
s 601FT .....	ad No 62, 1998
<b>Part 5C.3</b>	
s 601GA.....	ad No 62, 1998
s 601GB.....	ad No 62, 1998
s 601GC.....	ad No 62, 1998
	am No 54, 1998
<b>Part 5C.4</b>	
s 601HA.....	ad No 62, 1998
s 601HB.....	ad No 62, 1998
	am No 54, 1998
s 601HC.....	ad No 62, 1998
	am No 54, 1998
s 601HD.....	ad No 62, 1998
	am No 54, 1998
s 601HE.....	ad No 62, 1998
	am No 54, 1998
s 601HF.....	ad No 62, 1998
	am No 54, 1998
s 601HG.....	ad No 62, 1998
	am No 54, 1998
s 601HH.....	ad No 62, 1998
	am No 54, 1998
s 601HI.....	ad No 62, 1998
	am No 54, 1998

## Endnotes

### Endnote 5—Amendment history—The Corporations Law

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<b>Provision affected</b>	<b>How affected</b>
<b>Part 5C.5</b>	
s 601JA .....	ad No 62, 1998 am No 54, 1998
s 601JB .....	ad No 62, 1998 am No 54, 1998
s 601JC .....	ad No 62, 1998 am No 54, 1998
s 601JD .....	ad No 62, 1998 am No 54, 1998
s 601JE.....	ad No 62, 1998 am No 54, 1998
s 601JF .....	ad No 62, 1998
s 601JG .....	ad No 62, 1998
s 601JH .....	ad No 62, 1998
s 601JJ.....	ad No 62, 1998
<b>Part 5C.6</b>	
s 601KA.....	ad No 62, 1998 am <u>No 44, 1999</u>
s 601KB .....	ad No 62, 1998 am No 54, 1998
s 601KC .....	ad No 62, 1998
s 601KD.....	ad No 62, 1998
s 601KE .....	ad No 62, 1998 am No 54, 1998
<b>Part 5C.7</b>	
s 601LA .....	ad No 62, 1998
s 601LB.....	ad No 62, 1998
s 601LC.....	ad No 62, 1998
s 601LD .....	ad No 62, 1998
s 601LE.....	ad No 62, 1998

## Endnote 5—Amendment history—The Corporations Law

<b>Provision affected</b>	<b>How affected</b>
<b>Part 5C.8</b>	
s 601MA .....	ad No 62, 1998
s 601MB .....	ad No 62, 1998
<b>Part 5C.9</b>	
s 601NA.....	ad No 62, 1998
s 601NB.....	ad No 62, 1998
s 601NC.....	ad No 62, 1998
	am No 54, 1998
s 601ND.....	ad No 62, 1998
	am No 54, 1998
s 601NE .....	ad No 62, 1998
s 601NF.....	ad No 62, 1998
	am No 54, 1998
s 601NG.....	ad No 62, 1998
	am No 54, 1998
<b>Part 5C.10</b>	
s 601PA.....	ad No 62, 1998
	am No 54, 1998
s 601PB.....	ad No 62, 1998
	am No 54, 1998
s 601PC.....	ad No 62, 1998
	am No 54, 1998
<b>Part 5C.11</b>	
s 601QA.....	ad No 62, 1998
	am No 54, 1998
s 601QB.....	ad No 62, 1998
<b>Chapter 6</b>	
<b>Part 6.1</b>	
s 603.....	am No 110, 1990; No 210, 1992; No 115, 1995; No 61, 1998; No 62, 1998
s 604.....	am No 110, 1990

## Endnotes

### Endnote 5—Amendment history—The Corporations Law

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<b>Provision affected</b>	<b>How affected</b>
s 613.....	am No 43, 1996
<b>Part 6.2</b>	
s 622.....	am No 31, 1994
s 622A.....	ad No 31, 1994
s 632A.....	ad No 115, 1995
<b>Part 6.3</b>	
<b>Division 1</b>	
s 636.....	am No 61, 1998 (Sch 2 item 225 md not incorp)
s 642A.....	ad No 104, 1994
<b>Division 3</b>	
s 647.....	am No 210, 1992
<b>Division 4</b>	
s 650.....	am No 104, 1994
<b>Division 5</b>	
s 658.....	am No 104, 1994
<b>Part 6.4</b>	
<b>Division 3</b>	
s 684.....	am No 210, 1992
<b>Part 6.5</b>	
<b>Division 3</b>	
s 696.....	am No 61, 1998
<b>Division 6</b>	
s 701.....	am No 104, 1994
s 702.....	am No 104, 1994; No 61, 1998
s 703.....	am No 43, 1996
<b>Part 6.7</b>	
s 715.....	am No 115, 1995
s 716.....	am No 115, 1995
<b>Part 6.8</b>	
s 724.....	rep No 115, 1995
s 726.....	am No 115, 1995

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## Endnote 5—Amendment history—The Corporations Law

<b>Provision affected</b>	<b>How affected</b>
s 727.....	am No 115, 1995
<b>Part 6.9</b>	
s 731.....	am No 104, 1994
s 732.....	am No 104, 1994; No 115, 1995; No 61, 1998
s 733.....	am No 104, 1994
s 733A.....	ad No 200, 1991
s 733B.....	ad No 200, 1991
s 734.....	am No 200, 1991; No 104, 1994
s 735.....	am No 200, 1991
<b>Part 6.10</b>	
s 740.....	am No 61, 1998
s 742.....	am No 115, 1995
s 744.....	am No 61, 1998; No 54, 1998
<b>Part 6.11</b>	
s 746.....	am No 110, 1990
s 747.....	am No 110, 1991
s 748.....	rep No 110, 1990
<b>Part 6.12</b>	
s 750.....	am No 110, 1991; No 210, 1992; No 61, 1998
<b>Chapter 7</b>	
<b>Part 7.1</b>	
s 761.....	am No 199, 1997
<b>Part 7.1A</b>	
Part 7.1A.....	ad No 199, 1997
<b>Division 1</b>	
s 766A.....	ad No 199, 1997
s 766B.....	ad No 199, 1997
s 766C.....	ad No 199, 1997
s 766D.....	ad No 199, 1997 am No 61, 1998

## Endnotes

### Endnote 5—Amendment history—The Corporations Law

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<b>Provision affected</b>	<b>How affected</b>
<b>Division 2</b>	
s 766E .....	ad No 199, 1997
s 766F .....	ad No 199, 1997
s 766G.....	ad No 199, 1997
s 766H.....	ad No 199, 1997
s 766I .....	ad No 199, 1997
<b>Part 7.2</b>	
Part 7.2 heading.....	am No 104, 1994
s 769A.....	ad No 199, 1997
s 769B.....	ad No 199, 1997
s 769C.....	ad No 199, 1997
s 769D.....	ad No 199, 1997
s 770.....	am No 110, 1991
s 770A.....	ad No 104, 1994
	am No 62, 1998
s 770B.....	ad No 104, 1994
	am No 62, 1998
s 770C.....	ad No 104, 1994
s 772.....	am No 104, 1994
s 772A.....	ad No 199, 1997
s 772B.....	ad No 199, 1997
s 776.....	am No 31, 1994
s 777.....	am No 31, 1994
	am No 62, 1998
s 778.....	am No 33, 1995
s 779.....	am No 31, 1994
<b>Part 7.2A</b>	
Part 7.2A.....	ad No 210, 1992
s 779A.....	ad No 210, 1992
s 779B.....	ad No 210, 1992
s 779C.....	ad No 210, 1992

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## Endnote 5—Amendment history—The Corporations Law

<b>Provision affected</b>	<b>How affected</b>
s 779D.....	ad No 210, 1992
s 779E.....	ad No 210, 1992
s 779F.....	ad No 210, 1992
	rs No 104, 1994
s 779G.....	ad No 210, 1992
s 779H.....	ad No 210, 1992
s 779J.....	ad No 210, 1992
<b>Part 7.3</b>	
<b>Division 1</b>	
Division 1 heading.....	rs No 62, 1998
s 780.....	am No 62, 1998
s 784.....	am No 62, 1998
s 788.....	am No 62, 1998
s 792.....	am No 61, 1998
<b>Division 5</b>	
s 825A.....	ad No 62, 1998
	am No 54, 1998
s 827.....	am No 62, 1998
s 837.....	am No 62, 1998
s 838.....	am No 62, 1998
<b>Part 7.4</b>	
<b>Division 1</b>	
s 843.....	am No 62, 1998
<b>Part 7.5</b>	
Part 7.5 heading.....	rs No 61, 1998
s 855.....	am No 61, 1998
s 856.....	am No 61, 1998
s 857.....	am No 115, 1995; No 48, 1998; No 61, 1998
s 858.....	am No 115, 1995
s 860.....	am No 61, 1998

## Endnotes

### Endnote 5—Amendment history—The Corporations Law

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<b>Provision affected</b>	<b>How affected</b>
<b>Part 7.6</b>	
s 866.....	am No 48, 1998
s 870.....	am No 48, 1998
s 872.....	am No 48, 1998
s 873.....	am No 48, 1998
s 874.....	am No 201, 1991
<b>Part 7.7</b>	
s 891.....	am No 48, 1998
<b>Part 7.9</b>	
s 896.....	am No 104, 1994
s 897.....	am No 48, 1998
s 899.....	am No 110, 1990
s 911.....	am No 110, 1991
<b>Part 7.10</b>	
<b>Division 1</b>	
s 920.....	am No 201, 1991; No 210, 1992; No 104, 1994
s 922.....	am No 210, 1992
s 924.....	ad No 201, 1991
	am No 210, 1992
s 924A.....	ad No 201, 1991
	am No 210, 1992
s 924B.....	ad No 201, 1991
<b>Division 2</b>	
s 927.....	am No 201, 1991; No 104, 1994
s 927A.....	ad No 201, 1991
<b>Division 3</b>	
s 928A.....	ad No 201, 1991
s 930.....	am No 201, 1991; No 104, 1994
s 930A.....	ad No 201, 1991
s 930B.....	ad No 201, 1991
s 930C.....	ad No 201, 1991

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## Endnote 5—Amendment history—The Corporations Law

<b>Provision affected</b>	<b>How affected</b>
s 931.....	am No 48, 1998
s 932.....	am No 201, 1991; No 104, 1994
s 935.....	am No 201, 1991
<b>Division 4</b>	
s 938.....	am No 201, 1991
s 939.....	am No 201, 1991
<b>Division 6</b>	
s 948.....	am No 210, 1992
s 948A.....	ad No 201, 1991 am No 210, 1992
s 949.....	am No 201, 1991; No 210, 1992
s 950.....	am No 201, 1991; No 210, 1992
s 950A.....	am No 201, 1991; No 210, 1992
s 951.....	am No 210, 1992
s 952.....	am No 210, 1992
s 952A.....	ad No 210, 1992
s 953.....	am No 201, 1991; No 210, 1992
<b>Division 6A</b>	
Division 6A.....	ad No 201, 1991
s 954A.....	ad No 201, 1991 am No 61, 1998
s 954B.....	ad No 201, 1991
s 954C.....	ad No 201, 1991 am No 210, 1992
s 954D.....	ad No 201, 1991
s 954E.....	ad No 201, 1991 am No 210, 1992
s 954F.....	ad No 201, 1991
s 954G.....	ad No 201, 1991
s 954H.....	ad No 201, 1991
s 954J.....	ad No 201, 1991

## Endnotes

### Endnote 5—Amendment history—The Corporations Law

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<b>Provision affected</b>	<b>How affected</b>
s 954K.....	ad No 201, 1991
<b>Division 6B</b>	
Division 6B.....	ad No 201, 1991
s 954L.....	ad No 201, 1991
s 954M.....	ad No 201, 1991
	am No 210, 1992
s 954N.....	ad No 201, 1991
	am No 210, 1992
s 954P.....	ad No 201, 1991
	am No 210, 1992
s 954Q.....	ad No 201, 1991
s 954R.....	ad No 201, 1991
s 954S.....	ad No 201, 1991
	am No 210, 1992
s 954T.....	ad No 201, 1991
	am No 210, 1992
s 954U.....	ad No 201, 1991
s 954V.....	ad No 201, 1991
<b>Division 6C</b>	
Division 6C.....	ad No 201, 1991
s 954W.....	ad No 201, 1991
s 954X.....	ad No 201, 1991
	am No 210, 1992
s 954Y.....	ad No 201, 1991
s 954Z.....	ad No 201, 1991
	am No 210, 1992
s 954ZA.....	ad No 201, 1991
s 954ZB.....	ad No 201, 1991
	am No 210, 1992
s 954ZC.....	ad No 201, 1991

## Endnote 5—Amendment history—The Corporations Law

<b>Provision affected</b>	<b>How affected</b>
<b>Division 7</b>	
s 955.....	am No 210, 1992
s 955A.....	ad No 201, 1991
s 956.....	rs No 210, 1992
s 958.....	am No 210, 1992
s 959.....	rs No 201, 1991
s 961A.....	am No 201, 1991
<b>Division 7A</b>	
Division 7A.....	ad No 104, 1994
s 961C.....	ad No 104, 1994
s 961D.....	ad No 104, 1994
s 961E.....	ad No 104, 1994
s 961F.....	ad No 104, 1994
s 961G.....	ad No 104, 1994
s 961H.....	ad No 104, 1994
<b>Division 8</b>	
s 966A.....	am No 201, 1991
<b>Division 9</b>	
Division 9 heading.....	rs No 201, 1991
s 970A.....	ad No 201, 1991
s 970B.....	ad No 201, 1991
s 972.....	am No 201, 1991
s 972A.....	ad No 201, 1991
	am No 210, 1992
s 973.....	am No 201, 1991; No 210, 1992
s 977.....	am No 201, 1991; No 210, 1992; No 104, 1994
s 979.....	am No 201, 1991
s 980.....	am No 201, 1991; No 210, 1992; No 104, 1994
s 983.....	am No 201, 1991; No 104, 1994
s 983A.....	ad No 201, 1991
	am No 104, 1994

## Endnotes

### Endnote 5—Amendment history—The Corporations Law

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<b>Provision affected</b>	<b>How affected</b>
<b>Division 10</b>	
s 988.....	am No 110, 1991
<b>Part 7.11</b>	
<b>Division 1</b>	
Division 1 .....	ad No 201, 1991
s 994.....	ad No 201, 1991
	am No 31, 1994
<b>Division 2</b>	
s 995.....	am No 201, 1991
s 996.....	am No 110, 1990; No 201, 1991; No 31, 1994
s 999.....	am No 31, 1994
s 1001A.....	ad No 31, 1994
	am No 62, 1998
s 1001B.....	ad No 31, 1994
	am No 62, 1998
s 1001C.....	ad No 31, 1994
s 1001D.....	ad No 31, 1994
<b>Division 2A</b>	
Division 2A.....	ad No 110, 1991
s 1002.....	rs No 110, 1991
s 1002A.....	ad No 110, 1991
	am No 62, 1998
s 1002B.....	ad No 110, 1991
s 1002C.....	ad No 110, 1991
s 1002D.....	ad No 110, 1991
s 1002E.....	ad No 110, 1991
s 1002F.....	ad No 110, 1991
s 1002G.....	ad No 110, 1991
s 1002H.....	ad No 110, 1991
	rs No 62, 1998
s 1002J.....	ad No 110, 1991

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## Endnote 5—Amendment history—The Corporations Law

<b>Provision affected</b>	<b>How affected</b>
s 1002K.....	ad No 110, 1991
s 1002L.....	ad No 110, 1991
s 1002M.....	ad No 110, 1991
s 1002N.....	ad No 110, 1991
s 1002P.....	ad No 110, 1991
s 1002Q.....	ad No 110, 1991
s 1002R.....	ad No 110, 1991
s 1002S.....	ad No 110, 1991
s 1002T.....	ad No 110, 1991
s 1002U.....	ad No 110, 1991
<b>Division 4</b>	
<b>Subdivision A</b>	
s 1005.....	am No 110, 1991
<b>Subdivision B</b>	
s 1006.....	am No 110, 1990; No 201, 1991; No 31, 1994; No 62, 1998
s 1007.....	am No 110, 1990; No 201, 1991; No 31, 1994
s 1008.....	am No 201, 1991; No 31, 1994
s 1008A.....	ad No 201, 1991 am No 31, 1994
s 1009.....	am No 110, 1990; No 201, 1991; No 31, 1994
s 1010.....	am No 110, 1990; No 201, 1991; No 31, 1994
s 1011.....	am No 110, 1990; No 201, 1991; No 31, 1994
<b>Subdivision C</b>	
s 1013.....	rs No 110, 1991 am No 62, 1998
s 1015.....	am No 110, 1991
<b>Division 5</b>	
Division 5.....	ad No 104, 1994 rep <u>No 44, 1999</u>
s 1015A.....	ad No 104, 1994 am No 48, 1998

## Endnotes

### Endnote 5—Amendment history—The Corporations Law

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<b>Provision affected</b>	<b>How affected</b>
	rep <a href="#">No 44, 1999</a>
<b>Part 7.12</b>	
<b>Division 2</b>	
s 1017.....	am No 31, 1994
s 1017A.....	am No 201, 1991; No 5, 1995; No 61, 1998; No 62, 1998
s 1018.....	am No 110, 1990; No 201, 1991; No 31, 1994; No 62, 1998
s 1019.....	am No 31, 1994
s 1020.....	am No 201, 1991; No 31, 1994
s 1021.....	am No 201, 1991; No 31, 1994
s 1022.....	am No 110, 1990; No 201, 1991; No 31, 1994
s 1022AA.....	ad No 31, 1994
	am No 61, 1998
s 1022A.....	ad No 201, 1991
	am No 31, 1994
s 1023.....	am No 201, 1991; No 31, 1994
s 1023A.....	ad No 31, 1994
s 1023B.....	ad No 31, 1994
s 1024.....	am No 110, 1990; No 201, 1991
	rs No 31, 1994
s 1024A.....	ad No 31, 1994
s 1024B.....	ad No 31, 1994
s 1024C.....	ad No 31, 1994
s 1024D.....	ad No 31, 1994
s 1024E.....	ad No 31, 1994
	am No 61, 1998
s 1024F.....	ad No 31, 1994
s 1024G.....	ad No 31, 1994
s 1025.....	am No 201, 1991; No 31, 1994
s 1026.....	am No 201, 1991; No 31, 1994
s 1027A.....	ad No 201, 1991
	rep No 31, 1994

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 Endnote 5—Amendment history—The Corporations Law
 

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<b>Provision affected</b>	<b>How affected</b>
s 1029.....	am No 201, 1991; No 31, 1994
s 1029A.....	ad No 201, 1991 rep No 31, 1994
s 1030.....	am No 110, 1990; No 201, 1991; No 31, 1994
s 1031.....	am No 201, 1991; No 31, 1994
s 1033.....	am No 201, 1991; No 31, 1994
s 1034.....	rs No 110, 1990
<b>Division 3</b>	
<b>Subsection A</b>	
s 1035.....	am No 201, 1991; No 61, 1998
s 1036.....	am No 201, 1991
s 1037.....	am No 61, 1998
s 1038.....	am No 201, 1991; No 31, 1994 rep No 61, 1998
<b>Subdivision B</b>	
s 1039.....	am No 201, 1991; No 31, 1994
s 1040.....	am No 201, 1991; No 31, 1994
s 1041.....	am No 201, 1991; No 31, 1994
s 1042.....	rep No 201, 1991
s 1043.....	am No 201, 1991; No 62, 1998
<b>Division 3A</b>	
Division 3A.....	ad No 31, 1994
s 1043A.....	ad No 31, 1994
s 1043B.....	ad No 31, 1994
s 1043C.....	ad No 31, 1994
s 1043D.....	ad No 31, 1994 am No 62, 1998
<b>Division 4</b>	
s 1044.....	rs No 110, 1990
s 1047.....	am No 104, 1994; No 115, 1995; No 61, 1998; <u>No 44, 1999</u>
s 1048.....	rep No 115, 1995

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## Endnotes

### Endnote 5—Amendment history—The Corporations Law

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<b>Provision affected</b>	<b>How affected</b>
s 1051.....	am No 61, 1998
s 1052.....	am No 5, 1995; No 48, 1998
s 1054.....	am No 61, 1998
s 1056.....	am No 61, 1998
s 1058.....	am No 110, 1990; No 110, 1991; No 210, 1992; No 31, 1994; No 61, 1998
s 1060.....	am No 31, 1994
s 1062.....	am No 61, 1998
Division 5 .....	rep No 62, 1998
s 1063.....	am No 110, 1990 rep No 62, 1998
s 1064.....	am No 110, 1990; No 61, 1998 rep No 62, 1998
s 1065.....	am No 110, 1991 rep No 62, 1998
s 1066.....	am No 201, 1991 rep No 62, 1998
s 1067.....	am No 110, 1991 rep No 62, 1998
s 1068.....	am No 110, 1990; No 200, 1991 rep No 62, 1998
s 1069.....	am No 200, 1991; No 201, 1991; No 31, 1994 rep No 62, 1998
s 1069A.....	ad No 200, 1991 rep No 62, 1998
s 1069B.....	ad No 200, 1991 rep No 62, 1998
s 1069C.....	ad No 200, 1991 rep No 62, 1998
s 1070.....	am No 115, 1995; No 61, 1998 rep No 62, 1998

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 Endnote 5—Amendment history—The Corporations Law
 

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<b>Provision affected</b>	<b>How affected</b>
s 1071.....	am No 31, 1994 rep No 61, 1998
s 1072.....	rep No 62, 1998
s 1073.....	am No 110, 1991; No 201, 1991 rep No 62, 1998
s 1073A.....	ad No 201, 1991 rep No 62, 1998
Division 5A.....	ad No 200, 1991 rep No 62, 1998
Subdivision A	
s 1076A.....	ad No 200, 1991 am No 82, 1993 rep No 62, 1998
s 1076B.....	ad No 200, 1991 rep No 62, 1998
s 1076C.....	ad No 200, 1991 rep No 62, 1998
Subdivision B	
s 1076D.....	ad No 200, 1991 rep No 62, 1998
s 1076E.....	ad No 200, 1991 rep No 62, 1998
s 1076F.....	ad No 200, 1991 rep No 62, 1998
s 1076G.....	ad No 200, 1991 rep No 62, 1998
s 1076H.....	ad No 200, 1991 rep No 62, 1998
s 1076J.....	ad No 200, 1991 rep No 62, 1998
Subdivision C	

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## Endnotes

### Endnote 5—Amendment history—The Corporations Law

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<b>Provision affected</b>	<b>How affected</b>
s 1076K.....	ad No 200, 1991 rep No 62, 1998
s 1076L.....	ad No 200, 1991 rep No 62, 1998
s 1076M.....	ad No 200, 1991 rep No 62, 1998
s 1076N.....	ad No 200, 1991 rep No 62, 1998
s 1076P.....	ad No 200, 1991 rep No 62, 1998
s 1076Q.....	ad No 200, 1991 rep No 62, 1998
s 1076R.....	ad No 200, 1991 rep No 62, 1998
s 1076S.....	ad No 200, 1991 rep No 62, 1998
s 1076T.....	ad No 200, 1991 rep No 62, 1998
s 1076U.....	ad No 200, 1991 rep No 62, 1998
s 1076V.....	ad No 200, 1991 rep No 62, 1998
s 1076W.....	ad No 200, 1991 rep No 62, 1998
s 1076X.....	ad No 200, 1991 rep No 62, 1998
s 1076Y.....	ad No 200, 1991 rep No 62, 1998
s 1076Z.....	ad No 200, 1991 rep No 62, 1998
s 1076ZA.....	ad No 200, 1991

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## Endnote 5—Amendment history—The Corporations Law

<b>Provision affected</b>	<b>How affected</b>
	rep No 62, 1998
s 1076ZB.....	ad No 200, 1991
	rep No 62, 1998
s 1076ZC.....	ad No 200, 1991
	rep No 62, 1998
<b>Division 6</b>	
s 1078.....	am No 110, 1990; No 31, 1994
s 1079.....	am No 110, 1990
	rep No 201, 1991
s 1080.....	rep No 201, 1991
s 1081.....	am No 110, 1990
<b>Division 7</b>	
s 1083.....	am No 115, 1995; No 48, 1998; No 61, 1998
s 1083A.....	ad No 104, 1994
	am No 48, 1998
	rep <u>No 44, 1999</u>
s 1084.....	am No 31, 1994; No 62, 1998
<b>Part 7.13</b>	
<b>Division 1</b>	
s 1085.....	am No 210, 1992; No 115, 1995; No 61, 1998
s 1086.....	am No 210, 1992
s 1087.....	am No 115, 1995; No 61, 1998
s 1088.....	rep No 61, 1998
s 1089.....	am No 104, 1994; No 62, 1998
<b>Division 2</b>	
s 1090.....	am No 62, 1998
s 1091.....	am No 210, 1992; No 61, 1998
s 1091AA.....	ad No 61, 1998
s 1091AB.....	ad No 61, 1998
s 1091A.....	ad No 210, 1992
s 1091B.....	ad No 61, 1998

## Endnotes

### Endnote 5—Amendment history—The Corporations Law

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<b>Provision affected</b>	<b>How affected</b>
s 1091C (prev s 213)	
s 1091D.....	ad No 61, 1998
s 1091E.....	ad No 61, 1998
s 1096.....	am No 210, 1992
s 1096A (prev s 208)	
<b>Division 3</b>	
<b>Subdivision A</b>	
Subdivision A heading.....	ad No 210, 1992
s 1097.....	am No 210, 1992; No 104, 1994; No 62, 1998; <u>No 44, 1999</u>
s 1097A.....	ad No 210, 1992
s 1097B.....	ad No 210, 1992
	am No 104, 1994
s 1097C.....	ad No 210, 1992
s 1097D.....	ad No 210, 1992
<b>Subdivision B</b>	
Subdivision B heading.....	ad No 210, 1992
s 1099A.....	ad No 210, 1992
<b>Subdivision C</b>	
Subdivision C.....	ad No 210, 1992
s 1109A.....	ad No 210, 1992
s 1109B.....	ad No 210, 1992
s 1109C.....	ad No 210, 1992
	am No 104, 1994
s 1109D.....	ad No 210, 1992
s 1109E.....	ad No 210, 1992
s 1109F.....	ad No 210, 1992
s 1109G.....	ad No 210, 1992
s 1109H.....	ad No 210, 1992
s 1109J.....	ad No 210, 1992
s 1109K.....	ad No 210, 1992
	am No 62, 1998

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 Endnote 5—Amendment history—The Corporations Law
 

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<b>Provision affected</b>	<b>How affected</b>
s 1109L .....	ad No 210, 1992
s 1109M .....	ad No 210, 1992
s 1109N .....	ad No 104, 1994
s 1109P .....	ad No 104, 1994
<b>Subdivision D</b>	
Subdivision D heading.....	ad No 210, 1992
s 1110.....	am No 210, 1992; No 61, 1998
s 1111.....	am No 210, 1992; No 61, 1998
s 1112.....	am No 210, 1992
s 1112A.....	ad No 210, 1992
s 1112B.....	ad No 104, 1994
s 1112C.....	ad No 104, 1994
s 1112D.....	ad No 104, 1994
<b>Division 4</b>	
s 1113.....	am No 201, 1991; No 104, 1994
s 1113A.....	ad No 201, 1991
<b>Part 7.14</b>	
s 1114.....	am No 210, 1992; No 31, 1994
s 1116.....	am No 61, 1998
<b>Part 8.2</b>	
<b>Division 1</b>	
s 1126.....	am No 61, 1998
s 1127.....	am No 104, 1994
<b>Division 3</b>	
s 1132.....	am No 61, 1998
<b>Division 4</b>	
s 1139.....	am No 31, 1994
s 1141.....	am No 33, 1995
<b>Part 8.3</b>	
<b>Division 1</b>	
s 1154.....	am No 104, 1994

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## Endnotes

### Endnote 5—Amendment history—The Corporations Law

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<b>Provision affected</b>	<b>How affected</b>
s 1158.....	am No 61, 1998
<b>Part 8.4</b>	
s 1209.....	am No 104, 1994; No 48, 1998; No 61, 1998
<b>Part 8.5</b>	
Part 8.5 heading.....	rs No 61, 1998
s 1212.....	am No 61, 1998
s 1213.....	am No 61, 1998
s 1215.....	am No 115, 1995; No 48, 1998; No 61, 1998
s 1216.....	am No 115, 1995
s 1218.....	am No 48, 1998; No 61, 1998
s 1219.....	am No 61, 1998
s 1223.....	am No 61, 1998
s 1224.....	am No 110, 1991; No 201, 1991
<b>Part 8.6</b>	
s 1230.....	am No 48, 1998
s 1243.....	am No 110, 1991
<b>Part 8.7</b>	
<b>Division 1</b>	
s 1252.....	am No 210, 1992
<b>Division 2</b>	
s 1265.....	am No 110, 1991
<b>Part 8.8</b>	
s 1270.....	am No 61, 1998
<b>Chapter 9</b>	
<b>Part 9.1</b>	
s 1274.....	am No 110, 1990; No 210, 1992; No 31, 1994; No 104, 1994; No 115, 1995; No 61, 1998; No 54, 1998
s 1274A.....	ad No 110, 1990
s 1274B.....	ad No 31, 1994 am No 61, 1998



## Endnote 5—Amendment history—The Corporations Law

Provision affected	How affected
<b>Part 9.2</b>	
<b>Division 2</b>	
s 1280.....	am No 210, 1992
s 1282.....	am No 110, 1990; No 210, 1992; No 61, 1998
s 1287.....	am No 210, 1992
s 1289.....	am No 110, 1991; No 61, 1998; No 54, 1998
<b>Division 3</b>	
s 1292.....	am No 110, 1991; No 210, 1992
s 1294.....	am No 110, 1990
<b>Part 9.3</b>	
s 1300.....	am No 61, 1998
s 1301.....	rs No 210, 1992 am No 104, 1994; <u>No 44, 1999</u>
s 1302.....	am No 104, 1994; No 115, 1995; <u>No 44, 1999</u>
s 1305.....	am No 110, 1991
s 1306.....	am No 210, 1992; No 104, 1994; <u>No 44, 1999</u>
<b>Part 9.4</b>	
<b>Division 1</b>	
s 1308.....	am No 61, 1998
s 1309.....	am No 110, 1991; No 61, 1998
<b>Division 2</b>	
s 1311.....	am No 210, 1992 am No 104, 1994; No 61, 1998
s 1313.....	am No 110, 1990; No 210, 1992
s 1313C.....	ad No 110, 1991
s 1314.....	am No 110, 1990; No 104, 1994
s 1316A.....	ad No 27, 1992
<b>Part 9.4A</b>	
s 1317C.....	am No 110, 1991; No 210, 1992; No 104, 1994; No 61, 1998
s 1317D.....	ad No 104, 1994
s 1317E.....	am <u>No 44, 1999</u>

## Endnotes

### Endnote 5—Amendment history—The Corporations Law

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<b>Provision affected</b>	<b>How affected</b>
<b>Part 9.4B</b>	
Part 9.4B .....	ad No 210, 1992
<b>Division 1</b>	
s 1317DA .....	ad No 210, 1992 am No 61, 1998; No 62, 1998; <u>No 44, 1999</u>
s 1317DB .....	ad No 210, 1992
s 1317DC .....	ad No 210, 1992
s 1317DD .....	ad No 210, 1992
<b>Division 2</b>	
s 1317EA .....	ad No 210, 1992 am No 104, 1994; No 62, 1998
s 1317EB .....	ad No 210, 1992
s 1317EC .....	ad No 210, 1992
s 1317ED .....	ad No 210, 1992
s 1317EF .....	ad No 210, 1992
s 1317EG .....	ad No 210, 1992
s 1317EH .....	ad No 210, 1992
<b>Division 3</b>	
s 1317FA .....	ad No 210, 1992
s 1317FB .....	ad No 210, 1992
<b>Division 4</b>	
s 1317GA .....	ad No 210, 1992
s 1317GB .....	ad No 210, 1992
s 1317GC .....	ad No 210, 1992
s 1317GD .....	ad No 210, 1992
s 1317GE .....	ad No 210, 1992
s 1317GF .....	ad No 210, 1992
s 1317GG .....	ad No 210, 1992
s 1317GH .....	ad No 210, 1992
s 1317GJ .....	ad No 210, 1992
s 1317GK .....	ad No 210, 1992

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## Endnote 5—Amendment history—The Corporations Law

<b>Provision affected</b>	<b>How affected</b>
s 1317GL .....	ad No 210, 1992
<b>Division 5</b>	
Division 5 heading.....	rs No 62, 1998
s 1317HA.....	ad No 210, 1992 am No 62, 1998
s 1317HB.....	ad No 210, 1992 am No 62, 1998
s 1317HC.....	ad No 210, 1992
s 1317HD.....	ad No 210, 1992 am No 104, 1994; No 62, 1998
s 1317HE.....	ad No 210, 1992 am No 62, 1998
s 1317HF.....	ad No 210, 1992 am No 62, 1998
<b>Division 6</b>	
s 1317JA.....	ad No 210, 1992 am No 62, 1998
s 1317JB.....	ad No 210, 1992
s 1317JC.....	ad No 210, 1992
<b>Part 9.5</b>	
s 1318.....	am No 210, 1992
s 1321.....	am No 210, 1992
s 1322.....	am No 61, 1998
s 1323.....	am No 110, 1990
s 1324.....	am No 115, 1995; No 61, 1998
s 1325.....	am No 110, 1990
<b>Part 9.6</b>	
s 1335.....	am No 110, 1991
s 1336A.....	ad No 110, 1990 am No 104, 1994

## Endnotes

### Endnote 5—Amendment history—The Corporations Law

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<b>Provision affected</b>	<b>How affected</b>
<b>Part 9.7</b>	
s 1337.....	rep No 104, 1994
s 1339.....	rs No 104, 1994 am No 54, 1998
s 1340.....	am No 104, 1994
s 1341.....	am No 104, 1994
s 1342.....	am No 104, 1994
s 1343.....	am No 104, 1994
s 1343A.....	ad No 62, 1998 am No 54, 1998
<b>Part 9.9</b>	
s 1345A.....	ad No 210, 1992
s 1347.....	rep No 61, 1998
s 1348.....	am No 5, 1995
<b>Part 9.10</b>	
s 1353.....	rep No 61, 1998
s 1355.....	rs No 61, 1998
s 1360.....	am No 104, 1994
Part 9.11.....	ad No 110, 1991
Heading to Part 9.11.....	rep No 61, 1998
<b>Chapter 10</b>	
Chapter 10.....	ad No 61, 1998
s 1362A.....	ad No 104, 1994 renum No 61, 1998 ad No 61, 1998
s 1362B.....	ad No 61, 1998
s 1362BA.....	ad No 61, 1998
<b>Chapter 11</b>	
Chapter 11.....	ad No 61, 1998
<b>Part 11.1</b>	
Part 11.1.....	ad No 61, 1998

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## Endnote 5—Amendment history—The Corporations Law

<b>Provision affected</b>	<b>How affected</b>
s 1362CA .....	ad No 61, 1998
s 1362CB .....	ad No 61, 1998
s 1362CC .....	ad No 61, 1998
s 1362CD .....	ad No 61, 1998
s 1362CE .....	ad No 61, 1998
s 1362CF .....	ad No 61, 1998
s 1362CG .....	ad No 61, 1998
s 1362CH .....	ad No 61, 1998
	am No 54, 1998
s 1362CJ .....	ad No 61, 1998
	am No 54, 1998
<b>Part 11.2</b>	
Part 11.2 heading .....	ad No 61, 1998
<b>Division 1A</b>	
Division 1A .....	ad No 104, 1994
s 1362D (prev s 1362A) .....	
<b>Division 1</b>	
s 1363 .....	ad No 110, 1991
	am No 201, 1991
s 1364 .....	ad No 110, 1991
<b>Division 2</b>	
Division 2 .....	ad No 200, 1991
s 1365 .....	ad No 200, 1991
s 1366 .....	ad No 200, 1991
s 1367 .....	ad No 200, 1991
<b>Division 3</b>	
Division 3 .....	ad No 201, 1991
s 1368 .....	ad No 201, 1991
s 1369 .....	ad No 201, 1991
<b>Division 4</b>	
Division 4 .....	ad No 27, 1992

## Endnotes

### Endnote 5—Amendment history—The Corporations Law

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<b>Provision affected</b>	<b>How affected</b>
s 1370.....	ad No 27, 1992 am No 210, 1992
s 1371.....	ad No 27, 1992
<b>Division 5</b>	
Division 5 .....	ad No 210, 1992
s 1372.....	ad No 210, 1992
s 1373.....	ad No 210, 1992
s 1374.....	ad No 210, 1992
s 1375.....	ad No 210, 1992
s 1376.....	ad No 210, 1992
s 1377.....	ad No 210, 1992
s 1378.....	ad No 210, 1992
s 1379.....	ad No 210, 1992
s 1380.....	ad No 210, 1992
s 1381.....	ad No 210, 1992 am No 61, 1998
s 1382.....	ad No 210, 1992
s 1383.....	ad No 210, 1992
s 1384.....	ad No 210, 1992
s 1385.....	ad No 210, 1992
s 1386.....	ad No 210, 1992
s 1387.....	ad No 210, 1992
s 1388.....	ad No 210, 1992
s 1389.....	ad No 210, 1992
<b>Division 6</b>	
s 1390.....	ad No 31, 1994
s 1391.....	ad No 31, 1994
s 1392.....	ad No 31, 1994
s 1393.....	ad No 31, 1994
s 1394.....	ad No 31, 1994
s 1395.....	ad No 31, 1994

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## Endnote 5—Amendment history—The Corporations Law

<b>Provision affected</b>	<b>How affected</b>
s 1396.....	ad No 31, 1994
s 1397.....	ad No 31, 1994
s 1398.....	ad No 31, 1994
<b>Division 7</b>	
Division 7 .....	ad No 104, 1994
s 1399.....	ad No 104, 1994
s 1400.....	ad No 104, 1994
s 1401.....	ad No 104, 1994
s 1402.....	ad No 104, 1994
s 1403.....	ad No 104, 1994
s 1404.....	ad No 104, 1994
s 1405.....	ad No 104, 1994
<b>Division 8</b>	
Division 8 .....	ad No 115, 1995
s 1406.....	ad No 115, 1995
s 1407.....	ad No 115, 1995
s 1408.....	ad No 115, 1995
s 1409.....	ad No 115, 1995
s 1410.....	ad No 115, 1995
<b>Division 9</b>	
Division 9 .....	ad No 46, 1997
s 1411.....	ad No 46, 1997
<b>Division 10</b>	
Division 10 .....	ad No 61, 1998
s 1412.....	ad No 61, 1998
s 1413.....	ad No 61, 1998
s 1414.....	ad No 61, 1998
s 1415.....	ad No 61, 1998
s 1416.....	ad No 61, 1998
s 1417.....	ad No 61, 1998
s 1418.....	ad No 61, 1998

## Endnotes

### Endnote 5—Amendment history—The Corporations Law

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<b>Provision affected</b>	<b>How affected</b>
s 1419.....	ad No 61, 1998
s 1420.....	ad No 61, 1998
s 1421.....	ad No 61, 1998
s 1422.....	ad No 61, 1998
s 1423.....	ad No 61, 1998
s 1424.....	ad No 61, 1998
	am No 54, 1998
s 1425.....	ad No 61, 1998
s 1426.....	ad No 61, 1998
s 1427.....	ad No 61, 1998
	am No 54, 1998
s 1428.....	ad No 61, 1998
s 1429.....	ad No 61, 1998
s 1430.....	ad No 61, 1998
s 1431.....	ad No 61, 1998
s 1432.....	ad No 61, 1998
	am No 54, 1998
s 1433.....	ad No 61, 1998
s 1434.....	ad No 61, 1998
s 1435.....	ad No 61, 1998
	am No 54, 1998
s 1436.....	ad No 61, 1998
s 1437.....	ad No 61, 1998
s 1438.....	ad No 61, 1998
	am No 54, 1998
s 1439.....	ad No 61, 1998
s 1440.....	ad No 61, 1998
	am No 54, 1998
s 1441.....	ad No 61, 1998
s 1442.....	ad No 61, 1998

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## Endnote 5—Amendment history—The Corporations Law

Provision affected	How affected
<b>Division 11</b>	
Division 11 .....	ad No 61, 1998
s 1443.....	ad No 61, 1998
s 1444.....	ad No 61, 1998
s 1445.....	ad No 61, 1998
s 1446.....	ad No 61, 1998
s 1447.....	ad No 61, 1998
s 1448.....	ad No 61, 1998
s 1449.....	ad No 61, 1998
s 1450.....	ad No 61, 1998
<b>Division 11</b>	
Division 11 .....	ad No 62, 1998
s 1451.....	ad No 62, 1998
s 1452.....	ad No 62, 1998
s 1453.....	ad No 62, 1998
s 1454.....	ad No 62, 1998
	am No 54, 1998
s 1455.....	ad No 62, 1998
	am No 54, 1998
s 1456.....	ad No 62, 1998
	am No 54, 1998
s 1457.....	ad No 62, 1998
	am No 54, 1998
s 1458.....	ad No 62, 1998
s 1459.....	ad No 62, 1998
	am No 54, 1998
s 1460.....	ad No 62, 1998
	am No 54, 1998
s 1461.....	ad No 62, 1998
s 1462.....	ad No 62, 1998
s 1463.....	ad No 62, 1998

## Endnotes

### Endnote 5—Amendment history—The Corporations Law

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<b>Provision affected</b>	<b>How affected</b>
s 1464.....	ad No 62, 1998
s 1465.....	ad No 62, 1998
<b>Division 11A</b>	
Division 11A.....	ad <u>No 44, 1999</u>
s 1465A.....	ad <u>No 44, 1999</u>
<b>Schedule 1</b>	
Schedule 1.....	am No 110, 1990; No 110, 1991; No 210, 1992; No 43, 1996 rep No 61. 1998
<b>Schedule 3</b>	
Schedule 3.....	am No 110, 1990; No 110, 1991; No 201, 1991; No 210, 1992; No 31, 1994; No 104, 1994; No 115, 1995; No 199, 1997; No 61, 1998; No 62, 1998
<b>Schedule 4</b>	
Schedule 4.....	ad No 44, 1999

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