

Corporations Amendment (Meetings and Documents) Act 2022

No. 9, 2022

An Act to amend the *Corporations Act 2001*, and for related purposes

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An Act to amend the *Corporations Act 2001*, and for related purposes

[*Assented to 22 February 2022*]

The Parliament of Australia enacts:

1 Short title

This Act is the *Corporations Amendment (Meetings and Documents) Act 2022*.

2 Commencement

(1) Each provision of this Act specified in column 1 of the table commences, or is taken to have commenced, in accordance with column 2 of the table. Any other statement in column 2 has effect according to its terms.

| Commencement information | | |
| --- | --- | --- |
| Column 1 | Column 2 | Column 3 |
| Provisions | Commencement | Date/Details |
| 1. Sections 1 to 3 and anything in this Act not elsewhere covered by this table | The day this Act receives the Royal Assent. | 22 February 2022 |
| 2. Schedule 1 | The day after this Act receives the Royal Assent. | 23 February 2022 |
| 3. Schedule 2 | The later of:  (a) immediately after the commencement of the provisions covered by table item 2; and  (b) 1 April 2022. | 1 April 2022  (paragraph (b) applies) |

Note: This table relates only to the provisions of this Act as originally enacted. It will not be amended to deal with any later amendments of this Act.

(2) Any information in column 3 of the table is not part of this Act. Information may be inserted in this column, or information in it may be edited, in any published version of this Act.

3 Schedules

Legislation that is specified in a Schedule to this Act is amended or repealed as set out in the applicable items in the Schedule concerned, and any other item in a Schedule to this Act has effect according to its terms.

Schedule 1—Signing and executing documents

Corporations Act 2001

1 After Part 1.2

Insert:

Part 1.2AA—Signing documents

Division 1—Technology neutral signing

110 When this Division applies

Signing of documents by or on behalf of a company

(1) This Division applies to a document (including a deed) to be signed by a person:

(a) exercising the powers of a company under section 126 (making of contracts and execution of documents by an agent); or

(b) under section 127 (execution of documents by a company).

Note 1: A document is any record of information: see the definition of ***document*** insection 9.

Note 2: This Division provides that a person may sign a document in physical form or electronic form: see subsection 110A(1).

Signing of documents relating to meetings etc.

(2) This Division applies to a document (including a deed) required or permitted to be signed by a person under this Act that relates to:

(a) a meeting of the members of a company or registered scheme (including a meeting of a class of members); or

(b) a resolution to be considered by the directors or members of a company (including a resolution to be considered by a class of members of a company) without a meeting; or

(c) a meeting of the directors of a company (including a meeting of a committee of directors).

Signing of prescribed documents

(3) This Division applies to a document (including a deed) required or permitted to be signed by a person under this Act if the document is, or is in a class of documents that is, prescribed by regulations made for the purposes of this subsection.

Other ways of signing documents not limited

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

Note: For example, a company’s constitution may set out ways in which a document (including a deed) may be executed or signed in addition to the ways a document (including a deed) may be executed in accordance with sections 126 and 127 or signed in accordance with this Division.

110A Technology neutral signing

(1) A person may sign a document to which this Division applies:

(a) by signing a physical form of the document by hand; or

(b) by signing an electronic form of the document using electronic means;

if the method of signing satisfies subsection (2).

Note: A document (including a deed) may be executed by or on behalf of a company without the use of paper, parchment or vellum: see subsections 126(6) and 127(3A).

(2) A method of signing satisfies this subsection if:

(a) the method identifies the person and indicates the person’s intention in respect of the information recorded in the document; and

(b) the method was either:

(i) as reliable as appropriate for the purpose for which the information was recorded, in light of all the circumstances, including any relevant agreement; or

(ii) proven in fact to have fulfilled the functions described in paragraph (a), by itself or together with further evidence.

What information the intention must cover

(3) For the purposes of paragraph (2)(a), the person is not required to indicate an intention in relation to:

(a) any material identifying another person signing the document or indicating another person’s intention in respect of the information recorded; or

(b) the signature of another person signing the document; or

(c) if a common seal is fixed to the document—the seal; or

(d) any immaterial information in a form of the document generated for the purposes of signing and which arises in the normal course of communication, storage or display.

Note: This subsection allows minor differences that arise from the way a document is signed to be disregarded. For example, a person can sign to witness the fixing of a common seal to a document, and it is not necessary for the signed document to include the common seal (as long as a method is used to indicate that the person observed the fixing of the seal, as required by paragraph 127(2A)(c)).

Avoidance of doubt

(4) To avoid doubt, this section does *not* require:

(a) a person to sign the same form of the document as another person; or

(b) a person to sign the same page of the document as another person; or

(c) a person to use the same method to sign the document as another person; or

(d) all the information recorded in the document to be included in the form of the document signed by a person as mentioned in paragraph (1)(a) or (b).

Note: For example, a company may execute a document by one director signing a physical form of the document by hand, and another director signing an electronic form of the document by electronic means.

Persons signing in different capacities

(5) For the purposes of this section, a person who is to sign a document in more than one capacity:

(a) is treated as a different person in each such capacity they sign the document; and

(b) may sign the document in some or all of those capacities by signing the document once, if the document:

(i) requires or permits the person to do so; and

(ii) states the capacities in which the person is signing the document.

Example 1: If a signature block in a document requires or permits a person to sign once as the sole director and sole company secretary of a company, the person may sign the document as the sole director and sole company secretary by signing that signature block.

Example 2: If a signature block in a document requires or permits a person to sign once on behalf of 2 companies as an agent for both those companies, the person may sign the document as an agent for both those companies by signing that signature block.

Example 3: A person who is to sign a document in their capacity as the director of one company and their capacity as the company secretary of another company must sign the document twice if:

(a) one signature block in the document requires or permits the person to sign as the director of the first company; and

(b) another signature block in the document requires or permits the person to sign as the company secretary of the second company.

110B Lodgement of documents

If:

(a) under this Act, the signature of a person is required or permitted on a document; and

(b) the person signs the document in accordance with section 110A; and

(c) the person or another person submits the document for lodgement;

ASIC or the Registrar (as the case requires) must not refuse to receive or register the document on the basis that the document has not been signed.

2 Paragraph 7 of the Small Business Guide in Part 1.5

After “company’s power to sign, discharge and otherwise deal with contracts”, insert “, or execute documents,”.

3 Paragraph 7 of the Small Business Guide in Part 1.5

Omit:

• for a company with a sole director who is also the sole secretary—that director.

substitute:

• for a company with a sole director who is also the sole secretary—that director; or

• for a company with a sole director and no company secretary—that director.

4 Section 126

Repeal the section, substitute:

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

(1) A company’s power to make, vary, ratify or discharge a contract, or execute a document (including a deed), may be exercised by an individual acting with the company’s express or implied authority and on behalf of the company.

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

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

(2) The power may be exercised without using a common seal.

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

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

(5) In exercising the company’s powers in accordance with subsection (1), the individual may execute a document as a deed if the document is expressed to be executed as a deed.

(6) In exercising the company’s powers in accordance with subsection (1), the individual may execute a document as a deed:

(a) without that execution being witnessed; and

(b) regardless of whether the document signed by the individual is in physical form or electronic form.

Note: An effect of paragraph (b) of this subsection is that, despite any common law rule, the document may be executed without the use of paper, parchment or vellum.

(7) Delivery is not necessary if the individual executes a document as a deed in the exercise of the company’s powers in accordance with subsection (1).

(8) This section does not limit the ways in which the individual may execute a document (including a deed).

Note: For example, a company’s constitution may set out other ways in which a document (including a deed) may be executed.

5 Paragraph 127(1)(c)

Repeal the paragraph, substitute:

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

(i) the director is also the sole company secretary; or

(ii) the company does not have a company secretary.

6 Subsection 127(1) (note)

After “Note”, insert “1”.

7 At the end of subsection 127(1)

Add:

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

8 Paragraph 127(2)(c)

Repeal the paragraph, substitute:

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

(i) the director is also the sole company secretary; or

(ii) the company does not have a company secretary.

9 Subsection 127(2A)

Repeal the subsection, substitute:

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

(a) the person observes, by electronic means or by being physically present, the fixing of the seal; and

(b) the person signs the document; and

(c) a method is used to indicate that the person observed the fixing of the seal to the document.

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

10 Subsection 127(3) (note)

Repeal the note, substitute:

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

11 Subsections 127(3A), (3B) and (3C)

Repeal the subsections, substitute:

(3A) A company may execute a document as a deed in accordance with subsection (1):

(a) without that execution being witnessed; and

(b) regardless of whether the document signed by the director or company secretary of the company, as applicable, is in physical form or electronic form.

Note: An effect of paragraph (b) of this subsection is that, despite any common law rule, the document may be executed without the use of paper, parchment or vellum.

(3B) Delivery is not necessary if a company executes a document as a deed in accordance with subsection (1) or (2).

12 At the end of subsection 127(4)

Add:

Note: For example, a company’s constitution may set out other ways in which a document (including a deed) may be executed.

13 Subsection 129(5)

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

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

(a) they are a director of the company—that is the case; or

(b) they are the company secretary of the company—that is the case; or

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

(d) they are the sole director and sole company secretary of the company—that is the case.

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

14 Subsection 129(6)

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

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

(a) the company’s common seal appears to have been fixed to the document in accordance with subsection 127(2); and

(b) the fixing of the common seal appears to have been witnessed in accordance with that subsection and subsection 127(2A).

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

(c) they are a director of the company—that is the case; or

(d) they are the company secretary of the company—that is the case; or

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

(f) they are the sole director and sole company secretary of the company—that is the case.

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

15 Division 3 of Part 2G.5 (heading)

Omit all the words after “**communication**”.

16 Paragraph 253R(b)

Omit “meeting; and”, substitute “meeting.”.

17 Paragraph 253R(c)

Repeal the paragraph.

18 Section 253RD

Repeal the section.

19 In the appropriate position in Chapter 10

Insert:

Part 10.60—Application and transitional provisions relating to the Corporations Amendment (Meetings and Documents) Act 2022

1687 Definitions

In this Part:

***amending Act***means the *Corporations Amendment (Meetings and Documents) Act 2022*.

1687A Application—Signing and execution of documents

The amendments made by Schedule 1 to the amending Act apply in relation to the signing or execution of a document (including a deed) on or after the day that Schedule commences.

Schedule 2—Meetings and sending documents

Corporations Act 2001

1 Part 1.2AA (heading)

After “**signing**”, insert “**and sending**”.

2 At the end of Part 1.2AA

Add:

Division 2—Technology neutral sending of documents to be sent to, among others, directors, members and auditors, and related matters

110C Documents to which this Division applies

Sending documents

(1) This Division applies to any document covered by subsection (2) that is required or permitted under this Act to be sent to a person (the ***recipient***) by one of the following (the ***sender***):

(a) a company;

(b) the responsible entity of a registered scheme;

(c) a disclosing entity;

(d) an entity of a kind specified in regulations made for the purposes of this paragraph.

Covered documents

(2) This subsection covers a document that:

(a) if the sender is a company or responsible entity of a registered scheme:

(i) relates to a meeting of the members of the company or registered scheme (including a meeting of a class of members); or

(ii) for a company—relates to a resolution to be considered by the members of the company (including a resolution to be considered by a class of members of a company) without a meeting; or

(b) is a report mentioned in section 314 (annual financial reporting by companies, registered schemes and disclosing entities to members); or

(c) is a notice under section 110K (notice of members’ rights); or

(d) is in a class of documents specified in regulations made for the purposes of this paragraph.

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

(3) However, this Division does not apply to a document that is required or permitted under this Act to be sent to ASIC or the Registrar.

References to sending documents

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

Regulations may modify this Division for certain senders

(5) The regulations may modify the operation of this Division (other than this section) for the purpose of giving effect to regulations made for the purposes of paragraph (1)(d).

(6) Regulations made for the purposes of subsection (5) have effect according to their terms.

110D Technology neutral sending of documents

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

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

(b) if subsection (2) is satisfied—by sending the recipient sufficient information in physical form to allow the recipient to access the document electronically; or

(c) if subsection (2) is satisfied—by sending the document in electronic form by means of an electronic communication; or

(d) if subsection (2) is satisfied—by sending the recipient sufficient information in electronic form, by means of an electronic communication, to allow the recipient to access the document electronically; or

(e) if subsection (2) is satisfied and the document is covered by subsection (3)—by making the document readily available in electronic form on a website.

Note: A requirement for the sender to send a document to which this Division applies is met if the document is sent in accordance with this section and in accordance with any timing requirements under this Act.

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

Documents that may be sent by publication on a website

(3) This subsection covers a document that:

(a) is a report mentioned in section 314 (annual financial reporting by companies, registered schemes and disclosing entities to members); or

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

Other ways of sending documents not limited

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

Note: For example, a company’s constitution may set out other ways in which a document may be sent.

110E Member’s election to be sent documents in physical form or electronic form, or not to be sent documents

(1) This section applies if:

(a) where the sender is a company—the recipient is a member of the company; or

(b) where the sender is the responsible entity of a registered scheme—the recipient is a member of the scheme; or

(c) where the sender is a disclosing entity mentioned in subsection 111AC(1)—the recipient is a member of the disclosing entity; or

(d) where the sender is a disclosing entity mentioned in subsection 111AC(2)—the recipient is a member of the managed investment scheme mentioned in that subsection.

Election to be sent documents in physical form or electronic form

(2) The recipient may elect to be sent documents to which this Division applies:

(a) in physical form; or

(b) in electronic form;

by notifying the sender (whether or not in writing) of the election.

Note 1: Section 110F requires the sender to comply with an election to be sent documents to which this Division applies in a particular form.

Note 2: Regardless of any election under this section, if the sender is required under this Act to send a document to which this Division applies to the recipient, that requirement is met if the document is sent in accordance with section 110D and in accordance with any timing requirements under this Act.

(3) An election under subsection (2) may be made in relation to:

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

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

Election not to be sent documents

(4) The recipient may elect *not* to be sent documents covered by subsection (5) by notifying the sender (whether or not in writing) of the election.

(5) This subsection covers the following documents:

(a) reports mentioned in section 314 (annual financial reporting by companies, registered schemes and disclosing entities to members);

(b) documents to which this Division applies that are prescribed by the regulations for the purposes of this paragraph.

(6) An election under subsection (4) may be made in relation to:

(a) all of the documents covered by subsection (5); or

(b) a specified class or classes of documents covered by subsection (5).

When an election is in force

(7) An election under subsection (2) or (4) is in force in relation to those documents during the period:

(a) beginning on:

(i) unless subparagraph (ii) or (iii) applies—the first business day after the day on which the sender receives notice (whether or not in writing) of the election from the recipient; or

(ii) unless subparagraph (iii) applies, where the recipient, in notifying the sender of the election, specifies a later day—the first business day after that later day; or

(iii) if regulations made for the purposes of this subparagraph specify another day—that other day; and

(b) ending on:

(i) unless subparagraph (ii) or (iii) applies—the first business day after the day on which the sender receives notice (whether or not in writing) from the recipient withdrawing the election; or

(ii) unless subparagraph (iii) applies, where the recipient, in notifying the sender of the withdrawal, specifies a later day—the first business day after that later day; or

(iii) if regulations made for the purposes of this subparagraph specify another day—that other day.

(8) However, an election under subsection (2) to be sent documents to which this Division applies in physical form is not in force in relation to a document if:

(a) the sender is required or permitted under this Act to send the document by a particular day; and

(b) the sender receives notice of the election from the recipient on or after the day that is 30 days immediately before the day mentioned in paragraph (a) of this subsection.

110F Failure to comply with member’s election to be sent document in particular form

(1) This section applies if:

(a) an election by the recipient to be sent documents by the sender in physical form or electronic form is in force in relation to a document under section 110E; and

(b) the sender sends the document to the recipient in a manner that does not comply with the election; and

(c) no determination is in force under section 1345 allowing the document to be sent by the sender in that manner (see subsections 1345(2) and (3A)).

(2) The sender contravenes this subsection if the sender does not take reasonable steps to send the document in a manner that complies with the election:

(a) unless paragraph (b) applies—before, or within a reasonable time after, sending the document as mentioned in paragraph (1)(b); or

(b) if the sender is required or permitted under this Act to send the document to the recipient by a particular time—by that time.

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

(4) For the purposes of this section, the following manners of sending the document comply with the election:

(a) for an election to be sent documents in physical form—the manner mentioned in paragraph 110D(1)(a);

(b) for an election to be sent documents in electronic form—a manner mentioned in paragraph 110D(1)(c) or (d).

Effect of contravention

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

Note: In particular, the validity of the sending of the document as mentioned in paragraph (1)(b) is not affected. Regardless of any contravention of subsection (2), if the sender is required under another provision of this Act to send a document to which this Division applies, that requirement is met if the document is sent in accordance with section 110D and in accordance with any timing requirements under that other provision.

110G Failure to comply with member’s election not to be sent documents

(1) This section applies if:

(a) an election by the recipient not to be sent documents from the sender is in force in relation to a document under section 110E; and

(b) the sender sends the document to the recipient, other than in the manner mentioned in paragraph 110D(1)(e).

(2) The sender contravenes this subsection if the sender did not take reasonable steps to avoid sending the document as mentioned in paragraph (1)(b).

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

110H Effect of election not to be sent documents

(1) This section applies if:

(a) the sender is required or permitted to send a document to which this Part applies to the recipient in accordance with a provision of this Act (other than this Division); and

(b) an election under section 110E not to be sent documents is in force in relation to the document.

(2) For the purposes of the provision mentioned in paragraph (1)(a) of this section:

(a) the sender is taken to send the document, as required or permitted in accordance with that provision, at the later of:

(i) the time the recipient’s election mentioned in paragraph (1)(b) came into force; and

(ii) the earliest time at which the sender could have sent the document in accordance with the provision mentioned in paragraph (1)(a); and

(b) the recipient is taken to receive the document when it is taken to be sent under paragraph (a) of this subsection.

110J Ad hoc requests to be sent documents in a particular form

(1) This section applies if:

(a) the recipient is covered by subsection (3); and

(b) the recipient requests (whether or not in writing) the sender to send a particular document to which this Part applies to the recipient in physical form, or in electronic form; and

(c) either:

(i) the sender is required or permitted under this Act to send the document to the recipient by a particular time; or

(ii) if subparagraph (i) does not apply—the sender has sent the document to the recipient in a manner that would not comply with the request; and

(d) the request is made:

(i) if subparagraph (c)(i) applies—within a reasonable time before the particular time mentioned in that subparagraph; or

(ii) if subparagraph (c)(ii) applies—within a reasonable time after the sender sends the document as mentioned in that subparagraph; and

(e) at the time the request is made:

(i) the sender has not yet sent the document to the recipient in a manner that would comply with the request; and

(ii) no determination is in force under section 1345 allowing the document to be sent by the sender in a manner that would not comply with the request (see subsections 1345(2) and (3A)).

(2) The sender must take reasonable steps to send the document to the recipient in a manner that complies with the request by the later of the following:

(a) 3 business days after the day on which the sender received the request;

(b) if the sender is required or permitted under this Act to send the document by a particular time—that time.

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

(3) The recipient is covered by this subsection if:

(a) where the sender is a company—the recipient is a member of the company; or

(b) where the sender is the responsible entity of a registered scheme—the recipient is a member of the scheme; or

(c) where the sender is a disclosing entity mentioned in subsection 111AC(1)—the recipient is a member of the disclosing entity; or

(d) where the sender is a disclosing entity mentioned in subsection 111AC(2)—the recipient is a member of the managed investment scheme mentioned in that subsection.

(4) For the purposes of subparagraph (1)(e)(i) and subsection (2), a physical form of the document is taken to have been sent to the recipient:

(a) when the document is posted; or

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

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

(6) For the purposes of this section, the following manners of sending the document comply with the request:

(a) for a request to be sent the document in physical form—the manner mentioned in paragraph 110D(1)(a);

(b) for a request to be sent the document in electronic form—a manner mentioned in paragraph 110D(1)(c) or (d).

110K Obligation to give notice of members’ rights

(1) A public company must:

(a) send the members of the company, at least once in each financial year, a notice setting out the matters mentioned in subsection (4); or

(b) make such a notice readily available on a website.

(2) The responsible entity of a registered scheme must:

(a) send the members of the scheme, at least once in each financial year, a notice setting out the matters mentioned in subsection (4); or

(b) make such a notice readily available on a website.

(3) A disclosing entity must:

(a) send the members mentioned in paragraph 110E(1)(c) or (d) in relation to the disclosing entity, at least once in each financial year, a notice setting out the matters mentioned in subsection (4); or

(b) make such a notice readily available on a website.

(4) For the purposes of subsections (1), (2) and (3), the matters required to be set out in the notice are:

(a) members’ rights to elect under section 110E, and to request under section 110J, to be sent documents in physical form; and

(b) members’ rights to elect under section 110E, and to request under section 110J, to be sent documents in electronic form; and

(c) members’ rights to elect under section 110E not to be sent documents covered by subsection 110E(5).

(5) An offence based on subsection (1), (2) or (3) is an offence of strict liability.

3 Subsection 111L(1) (table item 9, column 1, paragraph (a))

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

4 Section 201R (heading)

Omit “**demanded**”, substitute “**required**”.

5 Subsections 201R(1) and 225(2)

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

6 After section 248C

Insert:

248D Use of technology

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

7 Paragraph 249J(3)(c)

Repeal the paragraph, substitute:

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

8 After paragraph 249J(4)(a)

Insert:

(aa) if it is sent by sending the member information in accordance with paragraph 110D(1)(b) by post—3 days after the information is posted; or

9 Paragraph 249J(4)(b)

Omit “subsection 253RA(1)”, substitute “paragraph 110D(1)(c)”.

10 Paragraph 249J(4)(c)

Omit “subsection 253RA(2)”, substitute “paragraph 110D(1)(d)”.

11 Section 249R

Repeal the section, substitute:

249R How meetings of members may be held

A company may hold a meeting of its members:

(a) at one or more physical venues; or

(b) at one or more physical venues and using virtual meeting technology; or

(c) using virtual meeting technology only, if this is required or permitted by the company’s constitution expressly.

249RA Place and time of meetings and presence at meetings

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

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

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

(c) if the meeting is held using virtual meeting technology only—the registered office of the company.

(2) The time at which the meeting is held is taken to be the time at the place at which the meeting is taken to be held in accordance with subsection (1).

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

249S Reasonable opportunity to participate

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

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

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

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

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

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

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

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

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

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

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

(a) be reasonable; and

(b) allow the members who are entitled to attend the meeting, and do attend the meeting using that virtual meeting technology, as a whole, to exercise orally and in writing any rights of those members to ask questions and make comments.

12 Subsection 250B(3)

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

(3) A company receives a document referred to in subsection (1):

(a) when the document is received at any of the following:

(i) the company’s registered office;

(ii) a fax number at the company’s registered office;

(iii) a place, fax number or electronic address specified for the purpose in the notice of meeting; and

(b) if the notice of meeting specifies other electronic means by which a member may give the document—when the document given by those means is received by the company as prescribed by the regulations.

Note: For when a document is ***received*** by electronic communication, see section 105A.

13 Paragraph 250BB(1)(b)

Repeal the paragraph, substitute:

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

14 Paragraph 250BC(c)

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

15 Subsection 250J(1)

Repeal the subsection, substitute:

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

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

16 After section 250J

Insert:

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

(1) A resolution put to the vote at a meeting of members of a listed company must be decided on a poll (and not a show of hands) if:

(a) the notice of the meeting set out an intention to propose the resolution and stated the resolution; or

(b) the company has given notice of the resolution in accordance with section 249O (members’ resolutions); or

(c) a poll is demanded.

(2) This section applies despite subsection 250J(1) and anything in the company’s constitution.

17 Section 250M

Repeal the section, substitute:

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

(1) A poll, other than a poll demanded on the election of a chair or the question of an adjournment, must be taken when and in the manner the chair directs.

(2) A poll demanded on the election of a chair or on the question of an adjournment must be taken immediately.

18 Paragraph 252G(3)(c)

Repeal the paragraph, substitute:

(c) in the manner mentioned in paragraph 110D(1)(b), (c) or (d).

19 After paragraph 252G(4)(a)

Insert:

(aa) if it is sent by sending the member information in accordance with paragraph 110D(1)(b) by post—3 days after the information is posted; or

20 Paragraph 252G(4)(b)

Omit “subsection 253RA(1)”, substitute “paragraph 110D(1)(c)”.

21 Paragraph 252G(4)(c)

Omit “subsection 253RA(2)”, substitute “paragraph 110D(1)(d)”.

22 Section 252P

Repeal the section, substitute:

252P How meetings of members may be held

A registered scheme may hold a meeting of its members:

(a) at one or more physical venues; or

(b) at one or more physical venues and using virtual meeting technology; or

(c) using virtual meeting technology only, if this is required or permitted by the scheme’s constitution expressly and the provisions of the scheme’s constitution that require or permit such use were included in the scheme’s constitution:

(i) at the time the scheme was established; or

(ii) by special resolution of the members of the scheme.

252PA Place and time of meetings and presence at meetings

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

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

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

(c) if the meeting is held using virtual meeting technology only—the registered office of the responsible entity of the scheme.

(2) The time at which the meeting is held is taken to be the time at the place at which the meeting is taken to be held in accordance with subsection (1).

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

252Q Reasonable opportunity to participate

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

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

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

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

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

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

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

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

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

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

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

(a) be reasonable; and

(b) allow the members who are entitled to attend the meeting, and do attend the meeting using that virtual meeting technology, as a whole, to exercise orally and in writing any rights of those members to ask questions and make comments.

23 After subsection 252Z(3)

Insert:

Receipt of documents

(3A) For the purposes of this section, a responsible entity receives an appointment or authority when it is received at any of the following:

(a) the responsible entity’s registered office;

(b) a fax number at the responsible entity’s registered office;

(c) a place, fax number or electronic address specified for the purpose in the notice of meeting.

Note: For when a document is ***received*** by electronic communication, see section 105A.

24 Subsection 252Z(4)

Repeal the subsection, substitute:

Ineffective appointments of fax or electronic notification

(4) An appointment of a proxy is ineffective if:

(a) the responsible entity receives either or both the appointment or authority at a fax number or electronic address; and

(b) a requirement (if any) in the notice of meeting that:

(i) the transmission be verified in a way specified in the notice; or

(ii) the proxy produce the appointment and authority (if any) at the meeting;

is not complied with.

25 After subsection 253J(1)

Insert:

(1A) A resolution put to the vote at a meeting of the members of a registered scheme that is listed must be decided on a poll if:

(a) the notice of the meeting set out an intention to propose the resolution and stated the resolution; or

(b) the responsible entity of the scheme has given notice of the resolution in accordance with section 252M (member’s resolutions).

26 Subsection 253J(2)

Repeal the subsection, substitute:

(2) Any other resolution put to the vote at a meeting of a registered scheme’s members may be decided on a show of hands unless a poll is demanded.

(2A) A resolution mentioned in subsection (1A) or (2) is passed on a poll if it has been passed by more than 50% of the votes cast by members entitled to vote on the resolution.

27 Part 2G.5 (heading)

Repeal the heading, substitute:

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

28 Divisions 1, 2 and 3 of Part 2G.5

Repeal the Divisions.

29 At the end of Chapter 2G

Add:

Part 2G.7—Independent reports on polls

253U Application of Part

This Part applies:

(a) in relation to a company, if the company is listed; and

(b) in relation to a registered scheme, if the scheme is listed.

253UA Independent persons

A reference in a provision of this Part to an independent person is a reference to a person who is independent of the company or registered scheme to which the provision applies.

253UB Company members’ rights to request observer and report on conduct of poll

(1) Members of a company with at least 5% of the votes that may be cast at a meeting of the company’s members may request the company to appoint an independent person to:

(a) observe the conduct of a poll at the meeting; and

(b) prepare a report on the conduct of the poll.

(2) The request must:

(a) be in writing; and

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

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

(3) A company commits an offence if:

(a) the company receives a request under subsection (1); and

(b) the company fails to take reasonable steps to:

(i) ensure that an independent person observes the conduct of the poll to which the request relates; and

(ii) ensure that the independent person prepares a report on the conduct of the poll; and

(iii) ensure that a copy of the report is made readily available to the members of the company within a reasonable time after the request is received.

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

(5) A company that appoints an independent person for the purposes of this section is liable to pay the independent person’s fees.

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

253UC Company members’ rights to request scrutiny and report on outcome of poll

(1) Members of a company with at least 5% of the votes that may be cast at a meeting of the company’s members may request the company to appoint an independent person to:

(a) scrutinise the outcome of a poll at the meeting; and

(b) prepare a report on the outcome of the poll.

(2) The request must:

(a) be in writing; and

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

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

(3) To avoid doubt, the request may be made before the meeting is held.

(4) A company commits an offence if:

(a) the company receives a request under subsection (1); and

(b) the company fails to take reasonable steps to:

(i) ensure that an independent person scrutinises the outcome of the poll to which the request relates; and

(ii) ensure that the independent person prepares a report on the outcome of the poll; and

(iii) ensure that a copy of the report is made readily available to the members of the company within a reasonable time after the request is received.

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

(6) A company that appoints an independent person for the purposes of this section is liable to pay the independent person’s fees.

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

(8) To avoid doubt, if the same independent person is appointed under section 253UB and this section in relation to a poll, the reports on the conduct and outcome of the poll may be included in a single report.

253UD Registered scheme members’ rights to request observer and report on conduct of poll

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

(a) observe the conduct of a poll at the meeting; and

(b) prepare a report on the conduct of the poll.

(2) The request must:

(a) be in writing; and

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

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

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

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

(b) the responsible entity fails to take reasonable steps to:

(i) ensure that an independent person observes the conduct of the poll to which the request relates; and

(ii) ensure that the independent person prepares a report on the conduct of the poll; and

(iii) ensure that a copy of the report is made readily available to the members of the scheme within a reasonable time after the request is received.

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

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

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

253UE Registered scheme members’ rights to request scrutiny and report on outcome of poll

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

(a) scrutinise the outcome of a poll at the meeting; and

(b) prepare a report on the outcome of the poll.

(2) The request must:

(a) be in writing; and

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

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

(3) To avoid doubt, the request may be made before the meeting is held.

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

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

(b) the responsible entity fails to take reasonable steps to:

(i) ensure that an independent person scrutinises the outcome of the poll to which the request relates; and

(ii) ensure that the independent person prepares a report on the outcome of the poll; and

(iii) ensure that a copy of the report is made readily available to the members of the scheme within a reasonable time after the request is received.

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

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

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

(8) To avoid doubt, if the same independent person is appointed under section 253UD and this section in relation to a poll, the reports on the conduct and outcome of the poll may be included in a single report.

253UF Right of independent person to information

Right to information

(1) An independent person appointed for the purposes of section 253UB, 253UC, 253UD or 253UE in relation to a poll may make a request for any information that the person reasonably considers is necessary for the purposes of:

(a) if the person is appointed under section 253UB or 253UD—observing and preparing a report on the conduct of the poll; or

(b) if the person is appointed under section 253UC or 253UE—scrutinising and preparing a report on the outcome of the poll.

(2) A company commits an offence if:

(a) the company receives a request for information under subsection (1); and

(b) the company fails to take reasonable steps to provide the information to the independent person within a reasonable time after receiving the request.

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

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

(b) the responsible entity fails to take reasonable steps to provide the information to the independent person within a reasonable time after receiving the request.

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

253UG Record‑keeping for reports on polls

(1) A company commits an offence if:

(a) the company receives a report on the conduct or outcome of a poll from an independent person appointed for the purposes of section 253UB or 253UC (as the case requires) in relation to the poll; and

(b) the company fails to keep a copy of the report.

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

(a) the responsible entity receives a report on the conduct or outcome of a poll from an independent person appointed for the purposes of section 253UD or 253UE (as the case requires) in relation to the poll; and

(b) the responsible entity fails to keep a copy of the report.

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

30 Subsection 314(1)

Omit “(1AA),”.

31 Subsections 314(1AA), (1AB), (1AC) and (1AD)

Repeal the subsections.

32 Subsection 314(1AE)

Repeal the subsection, substitute:

(1AE) A company, registered scheme or disclosing entity may provide the reports, or the concise report, by sending them to each member.

33 Subsection 314(1AF)

Omit all the words after “website.”.

34 Subsection 314(1A)

Omit “or (1AB)”.

35 Subsection 315(5)

Repeal the subsection.

36 Subsection 316(1)

Repeal the subsection, substitute:

(1) A member may request the company, registered scheme or disclosing entity to send them a full financial report and the directors’ report and auditor’s report.

(1A) A request under subsection (1) may be a standing request or for a particular financial year. The member is not entitled to a report for a financial year earlier than the one before the financial year in which the request is made.

37 Subsection 316(2)

Omit “paragraph (1)(b)”, substitute “subsection (1)”.

38 Before paragraph 1311(1A)(a)

Insert:

(aa) Part 1.2AA;

39 Subsection 1322(3A)

Repeal the subsection, substitute:

(3A) If members who are entitled to attend a meeting of members do not have, as a whole, a reasonable opportunity to participate in the meeting or in a proceeding at the meeting, the meeting or proceeding 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 invalid.

40 After subsection 1345(3)

Insert:

Giving document in physical form

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

41 Paragraph 1345(5)(c)

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

42 After subsection 1345(6)

Insert:

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

43 Subsection 1345(11)

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

44 At the end of section 1345

Add:

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

45 At the end of section 1679A

Add:

Note: The amendments relating to meetings and giving documents made by Schedule 1 to the *Treasury Laws Amendment (2021 Measures No. 1) Act 2021* are superseded by the amendments made by Schedule 2 to the *Corporations Amendment (Meetings and Documents) Act 2022* (see sections 1687B and 1687C of this Act).

46 Sections 1679E and 1679F

Repeal the sections.

47 At the end of Part 10.60

Add:

1687B Application—meetings

The amendments made by the Schedule 2 to the amending Act apply in relation to:

(a) a meeting of the members of a company or a registered scheme (including a meeting of a class of members); or

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

if the meeting is held on or after the day that Schedule commences.

1687C Application—sending documents

The amendments made by Schedule 2 to the amending Act apply in relation to a document sent on or after the day that Schedule commences.

1687D Transitional—elections to be sent documents in hard copy made under section 253RB or 253RC

(1) This section applies to an election, by a member of a company or registered scheme to be sent documents in hard copy only, that is in force under section 253RB or 253RC of this Act immediately before the day Schedule 2 to the amending Act commences.

(2) Despite the repeal of those sections by that Schedule, the election continues in force on and after that day as if it were an election to be sent those documents in physical form under section 110E of this Act, as inserted by that Schedule.

1687E Transitional—elections to receive annual reports in particular form

(1) This section applies to an election, by a member to receive reports from a company, registered scheme or disclosing entity in hard copy or as an electronic copy, that is in force under subsection 314(1AB) of this Act immediately before the day Schedule 2 to the amending Act commences.

(2) Despite the repeal of that subsection by that Schedule, the election continues in force on and after that day as if it were an election under section 110E of this Act, as inserted by that Schedule, to be sent such reports:

(a) for an election to receive in hard copy—in physical form; or

(b) for an election to receive as an electronic copy—in electronic form.

1687F Transitional—elections not to be sent annual reports

(1) This section applies if a request of a member for a company, registered scheme or disclosing entity not to send them material required by section 314 of this Act is in force under subsection 316(1) of this Act immediately before the day Schedule 2 to the amending Act commences.

(2) Despite the amendment of that subsection by that Schedule, the request continues in force on and after that day as if it were an election under section 110E of this Act not to be sent:

(a) in the case of a standing request—the documents comprising that material; or

(b) in the case of a request for a particular financial year—the documents comprising that material in relation to that financial year.

1687G Transitional—requests for full reports

(1) This section applies if a request of a member for a company, registered scheme or disclosing entity to send them a full financial report and the director’s report and auditor’s report is in force under subsection 316(1) of this Act immediately before the day Schedule 2 to the amending Act commences.

(2) Despite the amendment of that subsection by that Schedule, the request continues in force on and after that day as if it had been made under that subsection as amended by that Schedule.

1687H Transitional—other elections to be sent documents in particular form

(1) This section applies if:

(a) a member gave notice (whether or not in writing) before the day Schedule 2 to the amending Act commences to a company, the responsible entity of a registered scheme or a disclosing entity, to the effect that the member elects to be sent one or more classes of document in physical form, or in electronic form; and

(b) some or all of the documents in those classes are documents to which Division 2 of Part 1.2AA, as inserted by that Schedule, applies (the ***covered documents***); and

(c) the member is the recipient in relation to the covered documents under that Division and is mentioned in subsection 110E(1), as inserted by that Schedule; and

(d) the member had not withdrawn the election before that day; and

(e) the election is not an election under section 253RB, 253RC or 314 of this Act, as in force immediately before that day.

(2) An election of the member under section 110E, as inserted by that Schedule, to be sent the covered documents in physical form or in electronic form (corresponding to the election mentioned in paragraph (1)(a)) is taken to be in force on and after that day.

(3) Subsection (2) has effect subject to paragraph 110E(7)(b) (withdrawal of election).

1687J Review of operation of laws

(1) The Minister must cause a review to be undertaken of the operation of this Act, as in force immediately after the commencement of this section, resulting from the amendments made by:

(a) Schedule 1 to the *Treasury Laws Amendment (2021 Measures No. 1) Act 2021*; and

(b) the *Corporations Amendment (Meetings and Documents) Act 2022*.

(2) The review must be conducted no later than the earliest practicable day after the end of 2 years after the commencement of Schedule 1 to the *Corporations Amendment (Meetings and Documents) Act 2022.*

Note: Paragraphs 249R(c) and 252P(c) of this Act (as inserted by Schedule 2 to the *Corporations Amendment (Meetings and Documents) Act 2022*) cease to apply if a report is not prepared and tabled within a certain period: see section 1687K.

(2A) The review, to the extent that it relates to sections 249R and 252P of this Act, must be conducted by an independent panel, with:

(a) at least one member of the panel having experience in corporate governance and the role of company directors; and

(b) at least one member of the panel having experience advocating for corporate social responsibility; and

(c) at least one member of the panel having experience representing the interests of shareholders.

(3) The Minister must cause one or more written reports about the review to be prepared.

(4) If there is more than one report under subsection (3), each of those reports need not deal with the operation of all the amendments mentioned in subsection (1). However, the reports as a whole must deal with all of those amendments.

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

(6) If a report under subsection (3) sets out recommendations, the Minister must cause:

(a) a written response of the Commonwealth Government to the recommendations to be prepared; and

(b) the response to be tabled in each House of the Parliament no later than the first sitting day of that House occurring 3 months or more after the day the report is first tabled in either House of the Parliament under subsection (5).

1687K Provisions relating to holding virtual‑only meetings cease to have effect if report of review of operation of laws is not tabled within certain period

(1) Paragraphs 249R(c) and 252P(c) of this Act do not apply to a meeting held after the first sitting day of a House of the Parliament to occur after the end of the period of 30 months beginning on the day Schedule 1 to the *Corporations Amendment (Meetings and Documents) Act 2022* commences, if the Minister does not cause a report dealing with the amendments of sections 249R and 252P made by Schedule 2 to that Act to be prepared, and tabled in that House, on or before that first sitting day.

(2) To avoid doubt, nothing in this section affects the validity of anything that is done, or not done, in reliance on this Act as in force before the end of that sitting day.

48 In the appropriate position in Schedule 3

Insert:

|  |  |
| --- | --- |
| Subsection 110F(3) | 30 penalty units |
| Subsection 110G(3) | 30 penalty units |
| Subsection 110J(2) | 30 penalty units |
| Subsection 110K(1) | 30 penalty units |
| Subsection 110K(2) | 30 penalty units |
| Subsection 110K(3) | 30 penalty units |

49 In the appropriate position in Schedule 3

Insert:

|  |  |
| --- | --- |
| Subsection 253UB(3) | 40 penalty units |
| Subsection 253UC(4) | 40 penalty units |
| Subsection 253UD(3) | 40 penalty units |
| Subsection 253UE(4) | 40 penalty units |
| Subsection 253UF(2) | 40 penalty units |
| Subsection 253UF(3) | 40 penalty units |
| Subsection 253UG(1) | 40 penalty units |
| Subsection 253UG(2) | 40 penalty units |

50 Schedule 3 (table item dealing with subsections 314(1) and (1AB), column headed “Provision”)

Omit “Subsections 314(1) and (1AB)”, substitute “Subsection 314(1)”.

[*Minister’s second reading speech made in—*

*House of Representatives on 20 October 2021*

*Senate on 2 December 2021*]

(126/21)