



**ASIC**

Australian Securities & Investments Commission

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## **ASIC Corporations (Uncontactable Members) Instrument 2016/187**

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I, Stephen Yen PSM, delegate of the Australian Securities and Investments Commission, make the following legislative instrument.

Date: 15 August 2016

Stephen Yen

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## Part 1—Preliminary

### 1 Name of legislative instrument

This is the *ASIC Corporations (Uncontactable Members) Instrument 2016/187*.

### 2 Commencement

This instrument commences on the day after it is registered on the Federal Register of Legislation.

Note: The register may be accessed at <http://www.legislation.gov.au>.

### 3 Authority

This instrument is made under subsection 341(1) of the *Corporations Act 2001*.

### 4 Definitions

In this instrument:

*Act* means the *Corporations Act 2001*.

*relevant entity* means a company, registered scheme or disclosing entity.

## Part 2—Order

### 5 Relief from sending out hard copies of financial reports to uncontactable members

A relevant entity does not have to comply with subsection 314(1) of the Act by the time specified in section 315 of the Act in relation to a member of the entity to whom all of the following apply:

- (a) the member:
  - (i) has made the election referred to in paragraph 314(1AB)(a) of the Act; and
  - (ii) has in accordance with paragraph 314(1AB)(c) of the Act elected to receive a copy of the reports as a hard copy;
- (b) the entity has reasonable grounds to believe that the member does not reside at the address shown in the register of members;
- (c) the entity has been unable to find out the current address for the member after the exercise of reasonable diligence.

### 6 Condition

A relevant entity that relies on the relief in section 5 must send to the address shown in the register of members a notice stating that the dispatch of concise reports or financial reports, directors' reports and auditor's reports to that person has been suspended but will be resumed on receipt of instructions (including a current address) to do so. The notice must be sent, at least once a year for 6 years after the date on which both paragraphs 5 (b) and (c) first applied to the member.