

Corporations Act 1989

No. 109, 1989

**Compilation No. 5**

**Compilation date:** 1 August 1991

**Includes amendments:** Act No. 110, 1991

This compilation is in 5 volumes

Volume 1: sections 1‑82, Corporations Law sections 1‑111H

Volume 2: section 82, Corporations Law sections 112‑458

Volume 3: section 82, Corporations Law sections 460‑864

Volume 4: section 82, Corporations Law sections 865‑1273

**Volume 5: section 82, Corporations Law sections 1274‑1364,**

**Schedules 1‑3, 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.**

**This compilation was rectified to take into account retrospective amendments made by Act No. 43, 1996. The original compilation is available in the replacement history on the Federal Register of Legislation.**

**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 1 August 1991 (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). 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.

Contents

Chapter 9—Miscellaneous 1

Part 9.1—Registers and registration of documents 1

1274 Registers 1

1274A Obtaining information from certain registers 6

1275 Relodging of lost registered documents 7

Part 9.2—Registration of auditors and liquidators 9

Division 1—Interpretation 9

1276 Interpretation 9

1277 Effect on other laws 9

Division 2—Registration 10

1278 Auditor or liquidator registered under corresponding previous law 10

1279 Application for registration as auditor or liquidator 10

1280 Registration of auditors 11

1281 Auditor‑General deemed to be registered as auditor 12

1282 Registration of liquidators 12

1283 Registration of official liquidators 15

1284 Security to be given by liquidators 15

1284A Security given under previous law 16

1285 Register of Auditors 16

1286 Registers of Liquidators and Official Liquidators 17

1287 Notification of certain matters 19

1288 Triennial statements by registered auditors and liquidators 20

1289 Auditors and other persons to enjoy qualified privilege in certain circumstances 22

Division 3—Cancellation or Suspension of Registration 23

1290 Cancellation at request of registered person 23

1291 Official liquidators 23

1292 Powers of Board in relation to auditors and liquidators 24

1293 Effect in certain cases of cancellation or suspension of registration under corresponding previous law 28

1294 Board to give opportunity for hearing etc. 29

1295 Board may remove suspension 30

1296 Notice of Board’s decision 30

1297 Time when Board’s decision comes into effect 31

1298 Effect of suspension 31

Part 9.3—Books 32

1300 Inspection of books 32

1301 Location of books kept on computers etc. 32

1302 Location of registers 33

1303 Court may compel compliance 34

1304 Translations of instruments 35

1305 Admissibility of books in evidence 35

1306 Form and evidentiary value of books 35

1307 Falsification of books 37

Part 9.4—Offences 38

Division 1—Specific offences 38

1308 False or misleading statements 38

1309 False information etc. 40

1310 Obstructing or hindering Commission etc. 42

Division 2—Offences generally 43

1310A Offences under 2 or more Corporations Laws 43

1310B Civil liability under 2 or more Corporations Laws 43

1311 General penalty provisions 43

1312 Penalties for bodies corporate 44

1313 Penalty notices 45

1313A Offences committed partly in and partly out of the jurisdiction 47

1313B Reciprocity in relation to offences 48

1313C Offences committed partly before and partly after the commencement of this Law 48

1314 Continuing offences 49

1315 Proceedings: how taken 52

1316 Time for instituting criminal proceedings 53

1317 Certain persons to assist in prosecutions 53

Part 9.4A—Review by Administrative Appeals Tribunal of certain decisions 55

1317A Interpretation 55

1317B Applications for review 55

1317C Excluded decisions 55

Part 9.5—Powers of courts 57

1318 Power to grant relief 57

1319 Power of Court to give directions with respect to meetings ordered by the Court 58

1321 Appeals from decisions of receivers, liquidators etc. 58

1322 Irregularities 59

1323 Power of Court to prohibit payment or transfer of money, securities, futures contracts or property 61

1324 Injunctions 64

1325 Other orders 66

1326 Effect of sections 1323, 1324 and 1325 68

1327 Power of Court to punish for contempt of Court 68

1328 Court may resolve transitional difficulties 68

Part 9.6—Proceedings 70

1330 Power of Commission to intervene in proceedings 70

1331 Civil proceedings not to be stayed 70

1332 Standard of proof 70

1333 Evidence of contravention 71

1335 Costs 71

1336 Vesting of property 72

1336A Proceedings by or against NCSC to be proceedings by or against Commission 73

Part 9.7—Unclaimed property 74

1337 Interpretation 74

1339 How Minister to deal with unclaimed property 74

1340 Minister not liable to pay calls on shares etc. 74

1341 Disposition of money in Account 75

1342 Commonwealth or Minister not liable for loss or damage 76

1343 Disposal of securities if whereabouts of holder unknown 76

Part 9.9—Miscellaneous 77

1346 Non‑application of rule against perpetuities to certain schemes 77

1347 Law not to apply to trade unions 77

1348 Operation of Life Insurance Act 78

1349 General transitional provisions 78

Part 9.10—Fees for chargeable matters 79

1351 Fees payable 79

1352 Limits on fees payable for one matter 79

1353 Fee where document taken to be lodged 79

1354 Lodgment of document without payment of fee 80

1355 Doing of act without payment of fee 80

1356 Effect of sections 1354 and 1355 80

1357 Commission may require payment of deposit on account of fee 81

1358 Fee not ascertainable when it became payable 81

1359 Waiver and refund of fees 81

1360 Debts due to the Commonwealth 82

1361 This Part not to impose taxation 82

1362 Payment of fee does not give right to inspect or search 82

Part 9.11—Commencement and application of certain changes to this Law 83

Division 1—Changes resulting from the *Corporations Legislation Amendment Act 1991* 83

1363 Commencement of certain changes 83

1364 Application of changes to Parts 3.6 and 3.7 83

Schedule 1 85

Table A 85

Regulations for management of a company limited by shares 85

Table B 119

Regulations for management of a no liability company 119

Schedule 2—Forms of transfer of Marketable Securities and Marketable Rights 148

Schedule 3—Penalties 163

Endnotes 176

Endnote 1—About the endnotes 176

Endnote 2—Abbreviation key 178

Endnote 3—Legislation history 179

Endnote 4—Amendment history—*Corporations Act 1989* 181

Endnote 5—Amendment history—The Corporations Law 186

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:

(i) an application under section 1279;

(ia) a document lodged under a provision of Chapter 7 (other than 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, 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 certificate referred to in paragraph (b) to be given, or given and certified, by 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

(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.

(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.

(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

(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 has ceased to be registered for not less than 15 years—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:

(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, the Court or any court of summary jurisdiction 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 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.

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.

(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.

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 or a section 600 notice.

(4) Subject to subsection (8), the Commission may refuse to register as an auditor a person who is not resident in Australia.

(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.

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 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 or a section 600 notice.

(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:

(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 dissolution of the body corporate takes effect.

(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.

(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 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

(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 or a section 600 notice, lodge, in the prescribed form, particulars in writing of the circumstances because of which he or she became subject to the section 229 prohibition, or of the section 230 order, section 599 order or section 600 notice, 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.

(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 report of the directors under section 304 or on any statement, report or other document that is deemed, for any purpose, to be part of the first‑mentioned report; or

(c) the giving of any notice, or the sending of any copy of accounts, group accounts, consolidated accounts or a report, to the Commission under subsection 332(9) or (10).

(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;

(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

(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 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 or a section 600 notice; 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;

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.

(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.

(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.

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.

(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.

(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 kept on computers etc.

(1) This section has effect where a corporation records otherwise than in written form the matters required to be contained in a book and means are provided by which those matters are made available for inspection in written form at a place (in this section referred to as the ***place of inspection***) other than the place (in this section referred to as the ***place of storage***) where the material constituting the record is kept.

(2) If the place of inspection in respect of a book is at a place where, apart from this section, the book would be required to be kept, the corporation shall be deemed to have complied with the requirements of this Law as to the location of the book.

(3) Subsection (2) applies only if the corporation:

(a) has lodged a notice stating that it desires to avail itself of this section in respect of a specified book and specifying the situation of the place of inspection and the place of storage in respect of that book; and

(b) where such a situation is changed, has within 14 days after the change lodged notice of the change.

1302 Location of registers

(1) A register that is required by section 209, 215, 235, 242, 271, 715, 724 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.

(2) A branch register that is, pursuant to section 214 or 1048, kept in a particular State or Territory by a company shall be kept at the principal office, or at an office at the principal place of business, in that State or Territory of the company but:

(a) if the work of making up the branch register is done at another office of the company within that State or Territory, it may be kept at that other office;

(b) if the company arranges with some other person to make up the branch register on its behalf and the office of that other person at which the work is done is within that State or Territory, 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) or (2) in its application to any register or branch 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 or branch register on its behalf and is in default, are each guilty of an offence.

(4) A company shall, within 7 days after any register or branch register of the company to which subsection (1) or (2) 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 or branch register is kept and shall, within 7 days after any change in the place at which the register or branch register is kept, lodge notice of the change.

(5) If default is made in complying with subsection (4) in its application to any register or branch register of a company, the company and any officer of the company who is in default are each guilty of an offence.

(6) For the purposes of this section, a reference in subsection (1) to a register required to be kept by a company under section 209 includes, if an index is required to be kept under subsection (5) of that section, a reference to the register and index.

(7) In this section, unless the contrary intention appears, ***company*** includes a registered body.

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).

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 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.

(4) Where a corporation 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.

(5) Where:

(a) by virtue of this Law a book that is required by this Law to be kept or prepared is *prima facie* evidence of any matters; and

(b) the book is kept or prepared by recording or storing the matters concerned by means of a mechanical, electronic or other device;

any writing that reproduces matters so recorded or stored is *prima facie* evidence of those matters.

(6) A writing that purports to reproduce matters 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 those matters.

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

(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 that advertises, issues or publishes any statement of the amount of its capital that is misleading or in which the amount of nominal or authorised capital is stated without the words “nominal” or “authorised”, or in which the amount of capital or authorised or subscribed capital is stated but the amount of paid up capital or the amount of any charge on uncalled capital is not stated, and any officer of the corporation who knowingly authorises, directs or consents to the advertising, issue or publication, are each guilty of an offence.

(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.

(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:

(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 315 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 Parts 3.6 and 3.7 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.

(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 Parts 3.6 and 3.7 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.

(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.

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;

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.

(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.

(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 $500.

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:

(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.

(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 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 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.

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;

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:

(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:

(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 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 $50 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;

***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*.

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.

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 342 or 350 or Division 8 of Part 5.6; or

(e) a decision by the Commission to refuse to exercise a power under section 342 or 350 or Division 8 of Part 5.6; or

(f) a decision by the Commission to make an application under subsection 597(2) for an order under section 597.

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;

(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:

(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 official manager or a deputy official manager; 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 or at a joint meeting of creditors and members of a corporation; 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 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.

(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 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.

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;

(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.

(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:

(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.

(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:

(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.

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 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.

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;

(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 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

(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 Proceedings by or against NCSC 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, 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.

Part 9.7—Unclaimed property

1337 Interpretation

In this Part:

***transferred*** includes paid;

***unclaimed property*** means:

(a) property transferred to the Minister under a provision of this Law that provides for property to be transferred, or for the Court to direct that property be transferred, to the Minister to be dealt with under this Part;

(b) an accretion to, or substitution for, property that is, by virtue of any other application or applications of this definition, unclaimed property.

1339 How Minister to deal with unclaimed property

Where property becomes unclaimed property, the Minister shall:

(a) in the case of money—pay it into the Account; or

(b) otherwise—sell or dispose of the property as he or she thinks fit and pay the proceeds into the Account.

1340 Minister not liable to pay calls on shares etc.

Where unclaimed property is or includes shares in a body corporate, the Minister 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 Account

(1) Where, at the end of a period of 6 years after the day on which money was paid to the credit of the Account, that money has not been paid out of the Account in accordance with this section, that money shall be paid to the Consolidated Revenue Fund.

(2) Where a person claims to be entitled to any money paid to the credit of the Account, the Minister shall, if he or she is satisfied that the person is entitled to that money, direct payment of that money to be made to the person out of the Account or, if the money has been paid to the Consolidated Revenue Fund in accordance with this section, direct payment to the person of an equivalent amount, which shall be paid out of money appropriated by the Parliament for the purpose.

(3) A person who is dissatisfied with the decision of the Minister in respect of a claim made by the person in accordance with subsection (2) may appeal to the Court and the Court may confirm, disallow or vary the decision of the Minister.

(4) Where a person claims to be entitled to money that has been paid to another person in accordance with this section, the Minister 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 Minister 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 Minister not liable for loss or damage

Neither the Commonwealth nor the Minister 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 Minister under this Part or which the Minister 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;

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

(c) the securities; and

(d) any rights in respect of the securities;

to be dealt with under this Part.

Part 9.9—Miscellaneous

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:

(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.

1347 Law not to apply to trade unions

This Law does not apply to any trade union and the registration of any trade union under this Law is void.

1348 Operation of Life Insurance Act

Nothing in this Law shall be taken to affect any of the provisions of the *Life Insurance Act 1945.*

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 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)

1353 Fee where document taken to be lodged

(1) This section applies where:

(a) because of section 338, a company is taken to lodge a document at a particular time; and

(b) if the company had in fact lodged the document at that time, a fee would have been payable under section 1351 for the lodgment.

(2) As from that time, the fee that, because of section 338, is payable under section 1351 for the lodgment of the document is a debt due to the Commonwealth and payable by the company.

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.

(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 of act without payment of fee

(1) Where a fee is payable under section 1351 for a matter involving the doing of an act by the Minister or the Commission, the Minister or the Commission must not do that act until the fee is paid.

(2) Subsection (1) does not prohibit the doing of the act at a particular time if, as at that time:

(a) the amount of the fee cannot be ascertained; and

(b) if the Commission has required under section 1357 the payment of a deposit on account of the fee—the deposit has been 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.

(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 in a court of competent jurisdiction 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:

(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.

Part 9.11—Commencement and application of certain changes to this Law

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);

(j) section 276A;

(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.

**————————**

Schedule 1

Table A

Regulations for management of a company limited by shares

Interpretation

**1.**

(1) In these regulations:

***Law*** means the Corporations Law;

***seal*** means the common seal of the company and includes any official seal of the company;

***secretary*** means any person appointed to perform the duties of a secretary of the company.

(2) Division 10 of Part 1.2 of the Corporations Law applies in relation to these regulations as if they were an instrument made under that Law as in force on the day when these regulations become binding on the company.

(3) Except so far as the contrary intention appears in these regulations, an expression has, in a provision of these regulations that deals with a matter dealt with by a particular provision of the Law, the same meaning as in that provision of the Law.

Share Capital and Variation of Rights

**2.**

Without prejudice to any special rights previously conferred on the holders of any existing shares or class of shares but subject to the Law, shares in the company may be issued by the directors and any such share may be issued with such preferred, deferred or other special rights or such restrictions, whether with regard to dividend, voting, return of capital or otherwise, as the directors, subject to any resolution, determine.

**3.**

Subject to the Law, any preference shares may, with the sanction of a resolution, be issued on the terms that they are, or at the option of the company are liable, to be redeemed.

**4.**

(1) If at any time the share capital is divided into different classes of shares, the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class) may, whether or not the company is being wound up, be varied with the consent in writing of the holders of three‑quarters of the issued shares of that class, or with the sanction of a special resolution passed at a separate meeting of the holders of the shares of the class.

(2) The provisions of these regulations relating to general meetings apply so far as they are capable of application and *mutatis mutandis* to every such separate meeting except that:

(a) a quorum is constituted by 2 persons who, between them, hold or represent by proxy one‑third of the issued shares of the class; and

(b) any holder of shares of the class, present in person or by proxy, may demand a poll.

(3) The rights conferred upon the holders of the shares of any class issued with preferred or other rights shall, unless otherwise expressly provided by the terms of issue of the shares of that class, be deemed to be varied by the creation or issue of further shares ranking equally with the first‑mentioned shares.

**5.**

(1) The company may exercise the power to make payments by way of brokerage or commission conferred by the Law in the manner provided by the Law.

(2) Payments by way of brokerage or commission may be satisfied by the payment of cash, by the allotment of fully or partly paid shares or partly by the payment of cash and partly by the allotment of fully or partly paid shares.

**6.**

(1) Except as required by law, the company shall not recognise a person as holding a share upon any trust.

(2) The company is not bound by or compelled in any way to recognise (whether or not it has notice of the interest or rights concerned) any equitable, contingent, future or partial interest in any share or unit of a share or (except as otherwise provided by these regulations or by law) any other right in respect of a share except an absolute right of ownership in the registered holder.

**7.**

(1) A person whose name is entered as a member in the register of members is entitled without payment to receive a certificate in respect of the share under the seal of the company in accordance with the Law but, in respect of a share or shares held jointly by several persons, the company is not bound to issue more than one certificate.

(2) Delivery of a certificate for a share to one of several joint holders is sufficient delivery to all such holders.

Lien

**8.**

(1) The company has a first and paramount lien on every share (not being a fully paid share) for all money (whether presently payable or not) called or payable at a fixed time in respect of that share.

(2) The company also has a first and paramount lien on all shares (other than fully paid shares) registered in the name of a sole holder for all money presently payable by him or his estate to the company.

(3) The directors may at any time exempt a share wholly or in part from the provisions of this regulation.

(4) The company’s lien (if any) on a share extends to all dividends payable in respect of the share.

**9.**

(1) Subject to subregulation (2), the company may sell, in such manner as the directors think fit, any shares on which the company has a lien.

(2) A share on which the company has a lien shall not be sold unless:

(a) a sum in respect of which the lien exists is presently payable; and

(b) the company has, not less than 14 days before the date of the sale, given to the registered holder for the time being of the share or the person entitled to the share by reason of the death or bankruptcy of the registered holder a notice in writing setting out, and demanding payment of, such part of the amount in respect of which the lien exists as is presently payable.

**10.**

(1) For the purpose of giving effect to a sale mentioned in regulation 9, the directors may authorise a person to transfer the shares sold to the purchaser of the shares.

(2) The company shall register the purchaser as the holder of the shares comprised in any such transfer and he is not bound to see to the application of the purchase money.

(3) The title of the purchaser to the shares is not affected by any irregularity or invalidity in connection with the sale.

**11.**

The proceeds of a sale mentioned in regulation 9 shall be applied by the company in payment of such part of the amount in respect of which the lien exists as is presently payable, and the residue (if any) shall (subject to any like lien for sums not presently payable that existed upon the shares before the sale) be paid to the person entitled to the shares at the date of the sale.

Calls on Shares

**12.**

(1) The directors may make calls upon the members in respect of any money unpaid on the shares of the members (whether on account of the nominal value of the shares or by way of premium) and not by the terms of issue of those shares made payable at fixed times, except that no call shall exceed one‑quarter of the sum of nominal values of the shares or be payable earlier than one month from the date fixed for the payment of the last preceding call.

(2) Each member shall, upon receiving at least 14 days’ notice specifying the time or times and place of payment, pay to the company at the time or times and place so specified the amount called on his shares.

(3) The directors may revoke or postpone a call.

**13.**

A call shall be deemed to have been made at the time when the resolution of the directors authorising the call was passed and may be required to be paid by instalments.

**14.**

The joint holders of a share are jointly and severally liable to pay all calls in respect of the share.

**15.**

If a sum called in respect of a share is not paid before or on the day appointed for payment of the sum, the person from whom the sum is due shall pay interest on the sum from the day appointed for payment of the sum to the time of actual payment at such rate not exceeding 8% per annum as the directors determine, but the directors may waive payment of that interest wholly or in part.

**16.**

Any sum that, by the terms of issue of a share, becomes payable on allotment or at a fixed date, whether on account of the nominal value of the share or by way of premium, shall for the purposes of these regulations be deemed to be a call duly made and payable on the date on which by the terms of issue the sum becomes payable, and, in case of non‑payment, all the relevant provisions of these regulations as to payment of interest and expenses, forfeiture or otherwise apply as if the sum had become payable by virtue of a call duly made and notified.

**17.**

The directors may, on the issue of shares, differentiate between the holders as to the amount of calls to be paid and the times of payment.

**18.**

(1) The directors may accept from a member the whole or a part of the amount unpaid on a share although no part of that amount has been called up.

(2) The directors may authorise payment by the company of interest upon the whole or any part of an amount so accepted, until the amount becomes payable, at such rate, not exceeding the prescribed rate, as is agreed upon between the directors and the member paying the sum.

(3) For the purposes of subregulation (2), the prescribed rate of interest is:

(a) if the company has, by resolution, fixed a rate—the rate so fixed; and

(b) in any other case—8% per annum.

Transfer of Shares

**19.**

(1) Subject to these regulations, a member may transfer all or any of his shares by instrument in writing in any usual or common form or in any other form that the directors approve.

(2) An instrument of transfer referred to in subregulation (1) shall be executed by or on behalf of both the transferor and the transferee.

(3) A transferor of shares remains the holder of the shares transferred until the transfer is registered and the name of the transferee is entered in the register of members in respect of the shares.

**20.**

The instrument of transfer must be left for registration at the registered office of the company, together with such fee (if any) not exceeding $1.00 as the directors require, accompanied by the certificate of the shares to which it relates and such other information as the directors properly require to show the right of the transferor to make the transfer, and thereupon the company shall, subject to the powers vested in the directors by these regulations, register the transferee as a shareholder.

**21.**

The directors may decline to register a transfer of shares, not being fully paid shares, to a person of whom they do not approve and may also decline to register any transfer of shares on which the company has a lien.

**22.**

The registration of transfers may be suspended at such times and for such periods as the directors from time to time determine not exceeding in the whole 30 days in any year.

Transmission of Shares

**23.**

In the case of the death of a member, the survivor where the deceased was a joint holder, and the legal personal representatives of the deceased where he was a sole holder, shall be the only persons recognized by the company as having any title to his interest in the shares, but this regulation does not release the estate of a deceased joint holder from any liability in respect of a share that had been jointly held by him with other persons.

**24.**

(1) Subject to the *Bankruptcy Act 1966*, a person becoming entitled to a share in consequence of the death or bankruptcy of a member may, upon such information being produced as is properly required by the directors, elect either to be registered himself as holder of the share or to have some other person nominated by him registered as the transferee of the share.

(2) If the person becoming entitled elects to be registered himself, he shall deliver or send to the company a notice in writing signed by him stating that he so elects.

(3) If he elects to have another person registered, he shall execute a transfer of the share to that other person.

(4) All the limitations, restrictions and provisions of these rules relating to the right to transfer, and the registration of transfer of, shares are applicable to any such notice or transfer as if the death or bankruptcy of the member had not occurred and the notice or transfer were a transfer signed by that member.

**25.**

(1) Where the registered holder of a share dies or becomes bankrupt, his personal representative or the trustee of his estate, as the case may be, is, upon the production of such information as is properly required by the directors, entitled to the same dividends and other advantages, and to the same rights (whether in relation to meetings of the company, or to voting or otherwise), as the registered holder would have been entitled to if he had not died or become bankrupt.

(2) Where 2 or more persons are jointly entitled to any share in consequence of the death of the registered holder, they shall, for the purpose of these regulations, be deemed to be joint holders of the share.

Forfeiture of Shares

**26.**

(1) If a member fails to pay a call or instalment of a call on the day appointed for payment of the call or instalment, the directors may, at any time thereafter during such time as any part of the call or instalment remains unpaid, serve a notice on him requiring payment of so much of the call or instalment as is unpaid, together with any interest that has accrued.

(2) The notice shall name a further day (not earlier than the expiration of 14 days from the date of service of the notice) on or before which the payment required by the notice is to be made and shall state that, in the event of non‑payment at or before the time appointed, the shares in respect of which the call was made will be liable to be forfeited.

**27.**

(1) If the requirements of a notice served under regulation 26 are not complied with, any share in respect of which the notice has been given may at any time thereafter, before the payment required by the notice has been made, be forfeited by a resolution of the directors to that effect.

(2) Such a forfeiture shall include all dividends declared in respect of the forfeited shares and not actually paid before the forfeiture.

**28.**

A forfeited share may be sold or otherwise disposed of on such terms and in such manner as the directors think fit, and, at any time before a sale or disposition, the forfeiture may be cancelled on such terms as the directors think fit.

**29.**

A person whose shares have been forfeited ceases to be a member in respect of the forfeited shares, but remains liable to pay to the company all money that, at the date of forfeiture, was payable by him to the company in respect of the shares (including interest at the rate of 8% per annum from the date of forfeiture on the money for the time being unpaid if the directors think fit to enforce payment of the interest), but his liability ceases if and when the company receives payment in full of all the money (including interest) so payable in respect of the shares.

**30.**

A statement in writing declaring that the person making the statement is a director or a secretary of the company, and that a share in the company has been duly forfeited on a date stated in the statement, is *prima facie* evidence of the facts stated in the statement as against all persons claiming to be entitled to the share.

**31.**

(1) The company may receive the consideration (if any) given for a forfeited share on any sale or disposition of the share and may execute a transfer of the share in favour of the person to whom the share is sold or disposed of.

(2) Upon the execution of the transfer, the transferee shall be registered as the holder of the share and is not bound to see to the application of any money paid as consideration.

(3) The title of the transferee to the share is not affected by any irregularity or invalidity in connection with the forfeiture, sale or disposal of the share.

**32.**

The provisions of these regulations as to forfeiture apply in the case of non‑payment of any sum that, by the terms of issue of a share, becomes payable at a fixed time, whether on account of the nominal value of the share or by way of premium, as if that sum had been payable by virtue of a call duly made and notified.

Conversion of Shares into Stock

**33.**

The company may, by resolution, convert all or any of its paid up shares into stock and re‑convert any stock into paid up shares of any nominal value.

**34.**

(1) Subject to subregulation (2), where shares have been converted into stock, the provisions of these rules relating to the transfer of shares apply, so far as they are capable of application, to the transfer of the stock or of any part of the stock.

(2) The directors may fix the minimum amount of stock transferable and restrict or forbid the transfer of fractions of that minimum, but the minimum shall not exceed the aggregate of the nominal values of the shares from which the stock arose.

**35.**

(1) The holders of stock have, according to the amount of the stock held by them, the same rights, privileges and advantages as regards dividends, voting at meetings of the company and other matters as they would have if they held the shares from which the stock arose.

(2) No such privilege or advantage (except participation in the dividends and profits of the company and in the property of the company on winding up) shall be conferred by any amount of stock that would not, if existing in shares, have conferred that privilege or advantage.

**36.**

The provisions of these regulations that are applicable to paid up shares apply to stock, and references in those provisions to share and shareholder shall be read as including references to stock and stockholder, respectively.

Alteration of Capital

**37.**

The company may by resolution:

(a) increase its authorised share capital by the creation of new shares of such amount as is specified in the resolution;

(b) consolidate and divide all or any of its authorised share capital into shares of larger amount than its existing shares;

(c) subdivide all or any of its shares into shares of smaller amount than is fixed by the memorandum but so that in the subdivision the proportion between the amount paid and the amount (if any) unpaid on each such share of a smaller amount is the same as it was in the case of the share from which the share of a smaller amount is derived; and

(d) cancel shares that, at the date of the passing of the resolution, have not been taken or agreed to be taken by any person or have been forfeited and reduce its authorised share capital by the amount of the shares so cancelled.

**38.**

(1) Subject to any direction to the contrary that may be given by the company in general meeting, all unissued shares shall, before issue, be offered to such persons as at the date of the offer are entitled to receive notices from the company of general meetings in proportion, as nearly as the circumstances allow, to the sum of the nominal values of the shares already held by them.

(2) The offer shall be made by notice specifying the number of shares offered and limiting a time within which the offer, if not accepted, will be deemed to be declined.

(3) After the expiration of that time or on being notified by the person to whom the offer is made that he declines to accept the shares offered, the directors may issue those shares in such manner as they think most beneficial to the company.

(4) Where, by reason of the proportion that shares proposed to be issued bear to shares already held, some of the first‑mentioned shares cannot be offered in accordance with subregulation (1), the directors may issue the shares that cannot be so offered in such manner as they think most beneficial to the company.

**39.**

Subject to the Law, the company may, by special resolution, reduce its share capital, any capital redemption reserve fund or any share premium account.

General Meetings

**40.**

Any director may whenever he thinks fit convene a general meeting.

**41.**

(1) A notice of a general meeting shall specify the place, the day and the hour of meeting and, except as provided by subregulation (2), shall state the general nature of the business to be transacted at the meeting.

(2) It is not necessary for a notice of an annual general meeting to state that the business to be transacted at the meeting includes the declaring of a dividend, the consideration of accounts and the reports of the directors and auditors, the election of directors in the place of those retiring or the appointment and fixing of the remuneration of the auditors.

Proceedings at General Meetings

**42.**

(1) No business shall be transacted at any general meeting unless a quorum of members is present at the time when the meeting proceeds to business.

(2) For the purpose of determining whether a quorum is present, a person attending as a proxy, or as representing a body corporate that is a member, shall be deemed to be a member.

**43.**

If a quorum is not present within half an hour from the time appointed for the meeting:

(a) where the meeting was convened upon the requisition of members—the meeting shall be dissolved; or

(b) in any other case:

(i) the meeting stands adjourned to such day, and at such time and place, as the directors determine or, if no determination is made by the directors, to the same day in the next week at the same time and place; and

(ii) if at the adjourned meeting a quorum is not present within half an hour from the time appointed for the meeting:

(A) 2 members constitute a quorum; or

(B) where 2 members are not present—the meeting shall be dissolved.

**44.**

(1) If the directors have elected one of their number as chairman of their meetings, he shall preside as chairman at every general meeting.

(2) Where a general meeting is held and:

(a) a chairman has not been elected as provided by sub‑regulation (1); or

(b) the chairman is not present within 15 minutes after the time appointed for the holding of the meeting or is unwilling to act;

the members present shall elect one of their number to be chairman of the meeting.

**45.**

(1) The chairman may with the consent of any meeting at which a quorum is present, and shall if so directed by the meeting, adjourn the meeting from time to time and from place to place, but no business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.

(2) When a meeting is adjourned for 30 days or more, notice of the adjourned meeting shall be given as in the case of an original meeting.

(3) Except as provided by subregulation (2), it is not necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.

**46.**

(1) At any general meeting a resolution put to the vote of the meeting shall be decided on a show of hands unless a poll is (before or on the declaration of the result of the show of hands) demanded:

(a) by the chairman;

(b) by at least 3 members present in person or by proxy;

(c) by a member or members present in person or by proxy and representing not less than one‑tenth of the total voting rights of all the members having the right to vote at the meeting; or

(d) by a member or members holding shares in the company conferring a right to vote at the meeting being shares on which an aggregate sum has been paid up equal to not less than one‑tenth of the total sum paid up on all the shares conferring that right.

(2) Unless a poll is so demanded, a declaration by the chairman that a resolution has on a show of hands been carried or carried unanimously, or by a particular majority, or lost, and an entry to that effect in the book containing the minutes of the proceedings of the company, is conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against the resolution.

(3) The demand for a poll may be withdrawn.

**47.**

(1) If a poll is duly demanded, it shall be taken in such manner and (subject to subregulation (2)) either at once or after an interval or adjournment or otherwise as the chairman directs, and the result of the poll shall be the resolution of the meeting at which the poll was demanded.

(2) A poll demanded on the election of a chairman or on a question of adjournment shall be taken forthwith.

**48.**

In the case of an equality of votes, whether on a show of hands or on a poll, the chairman of the meeting at which the show of hands takes place or at which the poll is demanded, in addition to his deliberative vote (if any), has a casting vote.

**49.**

Subject to any rights or restrictions for the time being attached to any class or classes of shares:

(a) at meetings of members or classes of members each member entitled to vote may vote in person or by proxy or attorney; and

(b) on a show of hands every person present who is a member or a representative of a member has one vote, and on a poll every person present in person or by proxy or attorney has one vote for each share he holds.

**50.**

In the case of joint holders the vote of the senior who tenders a vote, whether in person or by proxy or by attorney, shall be accepted to the exclusion of the votes of the other joint holders and, for this purpose, seniority shall be determined by the order in which the names stand in the register of members.

**51.**

If a member is of unsound mind or is a person whose person or estate is liable to be dealt with in any way under the law relating to mental health, his committee or trustee or such other person as properly has the management of his estate may excercise any rights of the member in relation to a general meeting as if the committee, trustee or other person were the member.

**52.**

A member is not entitled to vote at a general meeting unless all calls and other sums presently payable by him in respect of shares in the company have been paid.

**53.**

(1) An objection may be raised to the qualification of a voter only at the meeting or adjourned meeting at which the vote objected to is given or tendered.

(2) Any such objection shall be referred to the chairman of the meeting, whose decision is final.

(3) A vote not disallowed pursuant to such an objection is valid for all purposes.

**54.**

(1) An instrument appointing a proxy shall be in writing under the hand of the appointer or of his attorney duly authorised in writing or, if the appointer is a body corporate, either under seal or under the hand of an officer or attorney duly authorised.

(2) An instrument appointing a proxy may specify the manner in which the proxy is to vote in respect of a particular resolution and, where an instrument of proxy so provides, the proxy is not entitled to vote in the resolution except as specified in the instrument.

(3) An instrument appointing a proxy shall be deemed to confer authority to demand or join in demanding a poll.

(4) An instrument appointing a proxy shall be in the following form or in a form that is as similar to the following form as the circumstances allow:

[*Name of company*]

I/we, , of , being a member/members of the abovenamed company, hereby appoint of or, in his absence,

of as my/our proxy to vote for me/us on my/our behalf at the \*annual general/\*general meeting of the company to be held on the day of 19 and at any adjournment of that meeting.

†This form is to be used \*in favour of/\*against the resolution.

Signed this day of 19 .

\*Strike out whichever is not desired.

†To be inserted if desired.

**55.**

An instrument appointing a proxy shall not be treated as valid unless the instrument, and the power of attorney or other authority (if any) under which the instrument is signed or a notarially certified copy of that power or authority, is or are deposited, not less than 48 hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, or, in the case of a poll, not less than 24 hours before the time appointed for the taking of the poll, at the registered office of the company or at such other place in Australia as is specified for that purpose in the notice convening the meeting.

**56.**

A vote given in accordance with the terms of an instrument of proxy or of a power of attorney is valid notwithstanding the previous death or unsoundness of mind of the principal, the revocation of the instrument (or of the authority under which the instrument was executed) or of the power, or the transfer of the share in respect of which the instrument or power is given, if no intimation in writing of the death, unsoundness of mind, revocation or transfer has been received by the company at the registered office before the commencement of the meeting or adjourned meeting at which the the instrument is used or the power is exercised.

Appointment, removal and remuneration of Directors

**57.**

(1) The number of the directors and the names of the first directors shall be determined in writing by the subscribers to the memorandum of association or a majority of them.

(2) The company may, by resolution, increase or reduce the number of directors, and may also determine in what rotation the increased or reduced number is to go out of office.

**58.**

(1) At the first annual general meeting of the company all the directors shall retire from office, and at the annual general meeting in every subsequent year one‑third of the directors for the time being, or, if their number is not 3 or a multiple of 3, then the number nearest one‑third, shall retire from office.

(2) A retiring director is eligible for re‑election.

**59.**

The directors to retire at an annual general meeting other than the first annual general meeting are those who have been longest in office since their election, but, as between persons who became directors on the same day, those to retire shall (unless they otherwise agree among themselves) be determined by lot.

**60.**

(1) The company may, at the meeting at which a director so retires, by resolution fill the vacated office by electing a person to that office.

(2) If the vacated office is not so filled, the retiring director shall, if offering himself for re‑election and not being disqualified under the Law from holding office as a director, be deemed to have been re‑elected unless at that meeting:

(a) it is expressly resolved not to fill the vacated office; or

(b) a resolution for the re‑election of that director is put and lost.

**61.**

(1) The directors may at any time appoint any person to be a director, either to fill a casual vacancy or as an addition to the existing directors, but so that the total number of directors does not at any time exceed the number determined in accordance with these regulations.

(2) Any director so appointed holds office only until the next following annual general meeting and is then eligible for re‑election but shall not be taken into account in determining the directors who are to retire by rotation at that meeting.

**62.**

(1) The company may by resolution remove any director before the expiration of his period of office, and may by resolution appoint another person in his stead.

(2) The person so appointed is subject to retirement at the same time as if he had become a director on the day on which the director in whose place he is appointed was last elected a director.

**63.**

(1) The directors shall be paid such remuneration as is from time to time determined by the company in general meeting.

(2) That remuneration shall be deemed to accrue from day to day.

(3) The directors may also be paid all travelling and other expenses properly incurred by them in attending and returning from meetings of the directors or any committee of the directors or general meetings of the company or otherwise in connection with the business of the company.

**64.**

The share qualification for directors may be fixed by the company in general meeting and, unless and until so fixed, is one share.

**65.**

In addition to the circumstances in which the office of a director becomes vacant by virtue of the Law, the office of a director becomes vacant if the director:

(a) becomes of unsound mind or a person whose person or estate is liable to be dealt with in any way under the law relating to mental health;

(b) resigns his office by notice in writing to the company;

(c) is absent without the consent of the directors from meetings of the directors held during a period of 6 months;

(d) without the consent of the company in general meeting holds any other office of profit under the company except that of managing director or principal executive officer; or

(e) is directly or indirectly interested in any contract or proposed contract with the company and fails to declare the nature of his interest as required by the Law.

Powers and Duties of Directors

**66.**

(1) Subject to the Law and to any other provision of these regulations, the business of the company shall be managed by the directors, who may pay all expenses incurred in promoting and forming the company, and may exercise all such powers of the company as are not, by the Law or by these regulations, required to be exercised by the company in general meeting.

(2) Without limiting the generality of subregulation (1), the directors may exercise all the powers of the company to borrow money, to charge any property or business of the company or all or any of its uncalled capital and to issue debentures or give any other security for a debt, liability or obligation of the company or of any other person.

**67.**

(1) The directors may, by power of attorney, appoint any person or persons to be the attorney or attorneys of the company for such purposes, with such powers, authorities and discretions (being powers, authorities and discretions vested in or exercisable by the directors), for such period and subject to such conditions as they think fit.

(2) Any such power of attorney may contain such provisions for the protection and convenience of persons dealing with the attorney as the directors think fit and may also authorise the attorney to delegate all or any of the powers, authorities and discretions vested in him.

**68.**

All cheques, promissory notes, bankers drafts, bills of exchange and other negotiable instruments, and all receipts for money paid to the company, shall be signed, drawn, accepted, endorsed or otherwise executed, as the case may be, by any 2 directors or in such other manner as the directors determine.

Proceedings of Directors

**69.**

(1) The directors may meet together for the despatch of business and adjourn and otherwise regulate their meetings as they think fit.

(2) A director at any time, and a secretary shall on the requisition of a director, convene a meeting of the directors.

**70.**

(1) Subject to these regulations, questions arising at a meeting of directors shall be decided by a majority of votes of directors present and voting and any such decision shall for all purposes be deemed a decision of the directors.

(2) In case of an equality of votes, the chairman of the meeting, in addition to his deliberative vote (if any), has a casting vote.

**71.**

A director shall not vote in respect of any contract or proposed contract with the company in which he is in any way, whether directly or indirectly, interested or in respect of any matter arising out of such a contract or proposed contract and, if he votes in contravention of this subregulation, his vote shall not be counted.

**72.**

(1) A director may, with the approval of the other directors, appoint a person (whether a member of the company or not) to be an alternate director in his place during such period as he thinks fit.

(2) An alternate director is entitled to notice of meetings of the directors and, if the appointor is not present at such a meeting, is entitled to attend and vote in his stead.

(3) An alternate director may exercise any powers that the appointor may exercise and the exercise of any such power by the alternate director shall be deemed to be the exercise of the power by the appointor.

(4) An alternate director is not required to have any share qualifications.

(5) The appointment of an alternate director may be terminated at any time by the appointor notwithstanding that the period of the appointment of the alternate director has not expired, and terminates in any event if the appointor vacates office as a director.

(6) An appointment, or the termination of an appointment, of an alternate director shall be effected by a notice in writing signed by the director who makes or made the appointment and served on the company.

**73.**

At a meeting of directors, the number of directors whose presence is necessary to constitute a quorum is such number as is determined by the directors and, unless so determined, is 2.

**74.**

In the event of a vacancy or vacancies in the office of a director or offices of directors, the remaining directors may act but, if the number of remaining directors is not sufficient to constitute a quorum at a meeting of directors, they may act only for the purpose of increasing the number of directors to a number sufficient to constitute such a quorum or of convening a general meeting of the company.

**75.**

(1) The directors shall elect one of their number as chairman of their meetings and may determine the period for which he is to hold office.

(2) Where such a meeting is held and:

(a) a chairman has not been elected as provided by subregulation (1); or

(b) the chairman is not present within 10 minutes after the time appointed for the holding of the meeting or is unwilling to act;

the directors present shall elect one of their number to be a chairman of the meeting.

**76.**

(1) The directors may delegate any of their powers to a committee or committees consisting of such of their number as they think fit.

(2) A committee to which any powers have been so delegated shall exercise the powers delegated in accordance with any directions of the directors and a power so exercised shall be deemed to have been exercised by the directors.

(3) The members of such a committee may elect one of their number as chairman of their meetings.

(4) Where such a meeting is held and:

(a) a chairman has not been elected as provided by subregulation (3); or

(b) the chairman is not present within 10 minutes after the time appointed for the holding of the meeting or is unwilling to act;

the members present may elect one of their number to be chairman of the meeting.

(5) A committee may meet and adjourn as it thinks proper.

(6) Questions arising at a meeting of a committee shall be determined by a majority of votes of the members present and voting.

(7) In the case of an equality of votes, the chairman, in addition to his deliberative vote (if any), has a casting vote.

**77.**

(1) If all the directors have signed a document containing a statement that they are in favour of a resolution of the directors in terms set out in the document, a resolution in those terms shall be deemed to have been passed at a meeting of the directors held on the day on which the document was signed and at the time at which the document was last signed by a director or, if the directors signed the document on different days, on the day on which, and at the time at which, the document was last signed by a director.

(2) For the purposes of subregulation (1), 2 or more separate documents containing statements in identical terms each of which is signed by one or more directors shall together be deemed to constitute one document containing a statement in those terms signed by those directors on the respective days on which they signed the separate documents.

(3) A reference in subregulation (1) to all the directors does not include a reference to a director who, at a meeting of directors, would not be entitled to vote on the resolution.

**78.**

All acts done by any meeting of the directors or of a committee of directors or by any person acting as a director are, notwithstanding that it is afterwards discovered that there was some defect in the appointment of a person to be a director or a member of the committee, or to act as, a director, or that a person so appointed was disqualified, as valid as if the person had been duly appointed and was qualified to be a director or to be a member of the committee.

Managing Director

**79.**

(1) The directors may from time to time appoint one or more of their number to the office of managing director for such period and on such terms as they think fit, and, subject to the terms of any agreement entered into in a particular case, may revoke any such appointment.

(2) A director so appointed shall not, while holding that office, be subject to retirement by rotation or be taken into account in determining the rotation of retirement of directors, but his appointment automatically terminates if he ceases from any cause to be a director.

**80.**

A managing director shall, subject to the terms of any agreement entered into in a particular case, receive such remuneration (whether by way of salary, commission or participation in profits, or partly in one way and partly in another) as the directors determine.

**81.**

(1) The directors may, upon such terms and conditions and with such restrictions as they think fit, confer upon a managing director any of the powers exercisable by them.

(2) Any powers so conferred may be concurrent with, or be to the exclusion of, the powers of the directors.

(3) The directors may at any time withdraw or vary any of the powers so conferred on a managing director.

Associate Directors

**82.**

(1) The directors may from time to time appoint any person to be an associate director and may from time to time terminate any such appointment.

(2) The directors may from time to time determine the powers, duties and remuneration of any person so appointed.

(3) A person so appointed is not required to hold any shares to qualify him for appointment but, except by the invitation and with the consent of the directors, does not have any right to attend or vote at any meeting of directors.

Secretary

**83.**

A secretary of the company holds office on such terms and conditions, as to remuneration and otherwise, as the directors determine.

Seal

**84.**

(1) The directors shall provide for the safe custody of the seal.

(2) The seal shall be used only by the authority of the directors, or of a committee of the directors authorised by the directors to authorise the use of the seal, and every document to which the seal is affixed shall be signed by a director and be countersigned by another director, a secretary or another person appointed by the directors to countersign that document or a class of documents in which that document is included.

Inspection of Records

**85.**

The directors shall determine whether and to what extent, and at what time and places and under what conditions, the accounting records and other documents of the company or any of them will be open to the inspection of members other than directors, and a member other than a director does not have the right to inspect any document of the company except as provided by law or authorised by the directors or by the company in general meeting.

Dividends and Reserves

**86.**

(1) The company in general meeting may declare a dividend if, and only if the directors have recommended a dividend.

(2) A dividend shall not exceed the amount recommended by the directors.

**87.**

The directors may authorise the payment by the company to the members of such interim dividends as appear to the directors to be justified by the profits of the company.

**88.**

Interest is not payable by the company in respect of any dividend.

**89.**

(1) The directors may, before recommending any dividend, set aside out of the profits of the company such sums as they think proper as reserves, to be applied, at the discretion of the directors, for any purpose for which the profits of the company may be properly applied.

(2) Pending any such application, the reserves may, at the discretion of the directors, be used in the business of the company or be invested in such investments as the directors think fit.

(3) The directors may carry forward so much of the profits remaining as they consider ought not to be distributed as dividends without transferring those profits to a reserve.

**90.**

(1) Subject to the rights of persons (if any) entitled to shares with special rights as to dividend, all dividends shall be declared and paid according to the amounts paid or credited as paid on the shares in respect of which the dividend is paid.

(2) All dividends shall be apportioned and paid proportionately to the amounts paid or credited as paid on the shares during any portion or portions of the period in respect of which the dividend is paid, but, if any share is issued on terms providing that it will rank for dividend as from a particular date, that share ranks for dividend accordingly.

(3) An amount paid or credited as paid on a share in advance of a call shall not be taken for the purposes of this regulation to be paid or credited as paid on the share.

**91.**

The directors may deduct from any dividend payable to a member all sums of money (if any) presently payable by him to the company on account of calls or otherwise in relation to shares in the company.

**92.**

(1) Any general meeting declaring a dividend may, by resolution, direct payment of the dividend wholly or partly by the distribution of specific assets, including paid up shares in, or debentures of, any other corporation, and the directors shall give effect to such a resolution.

(2) Where a difficulty arises in regard to such a distribution, the directors may settle the matter as they consider expedient and fix the value for distribution of the specific assets or any part of those assets and may determine that cash payments will be made to any members on the basis of the value so fixed in order to adjust the rights of all parties, and may vest any such specific assets in trustees as the directors consider expedient.

**93.**

(1) Any dividend, interest or other money payable in cash in respect of shares may be paid by cheque sent through the post directed to:

(a) the address of the holder as shown in the register of members, or in the case of joint holders, to the address shown in the register of members as the address of the joint holder just first named in that register; or

(b) to such other address as the holder or joint holders in writing directs or direct.

(2) Any one of 2 or more joint holders may give effectual receipts for any dividends, interest or other money payable in respect of the shares held by them as joint holders.

Capitalisation of Profits

**94.**

(1) Subject to subregulation (2), the company in general meeting may resolve that it is desirable to capitalise any sum, being the whole or a part of the amount for the time being standing to the credit of any reserve account or the profit and loss account or otherwise available for distribution to members, and that that sum be applied, in any of the ways mentioned in subregulation (3), for the benefit of members in the proportions to which those members would have been entitled in a distribution of that sum by way of dividend.

(2) The company shall not pass a resolution as mentioned in subregulation (1) unless the resolution has been recommended by the directors.

(3) The ways in which a sum may be applied for the benefit of members under subregulation (1) are:

(a) in paying up any amounts unpaid on shares held by members;

(b) in paying up in full unissued shares or debentures to be issued to members as fully paid; or

(c) partly as mentioned in paragraph (a) and partly as mentioned in paragraph (b).

(4) The directors shall do all things necessary to give effect to the resolution and, in particular, to the extent necessary to adjust the rights of the members among themselves, may:

(a) issue fractional certificates or make cash payments in cases where shares or debentures become issuable in fractions; and

(b) authorise any person to make, on behalf of all the members entitled to any further shares or debentures upon the capitalisation, an agreement with the company providing for the issue to them, credited as fully paid up, of any such further shares or debentures or for the payment up by the company on their behalf of the amounts or any part of the amounts remaining unpaid on their existing shares by the application of their respective proportions of the sum resolved to be capitalised;

and any agreement made under an authority referred to in paragraph (b) is effective and binding on all the members concerned.

Notices

**95.**

(1) A notice may be given by the company to any member either by serving it on him personally or by sending it by post to him at his address as shown in the register of members or the address supplied by him to the company for the giving of notices to him.

(2) Where a notice is sent by post, service of the notice shall be deemed to be effected by properly addressing, prepaying, and posting a letter containing the notice, and to have been effected, in the case of a notice of a meeting, on the day after the date of its posting and, in any other case, at the time at which the letter would be delivered in the ordinary course of post.

(3) A notice may be given by the company to the joint holders of a share by giving the notice to the joint holder first named in the register of members in respect of the share.

(4) A notice may be given by the company to a person entitled to a share in consequence of the death or bankruptcy of a member by serving it on him personally or by sending it to him by post addressed to him by name, or by the title of representative of the deceased or assignee of the bankrupt, or by any like description, at the address (if any) in Australia supplied for the purpose by the person or, if such an address has not been supplied, at the address to which the notice might have been sent if the death or bankruptcy had not occurred.

**96.**

(1) Notice of every general meeting shall be given in the manner authorised by regulation 95 to:

(a) every member;

(b) every person entitled to a share in consequence of the death or bankruptcy of a member who, but for his death or bankruptcy, would be entitled to receive notice of the meeting; and

(c) the auditor for the time being of the company.

(2) No other person is entitled to receive notices of general meetings.

Winding up

**97.**

(1) If the company is wound up, the liquidator may, with the sanction of a special resolution, divide among the members in kind the whole or any part of the property of the company and may for that purpose set such value as he considers fair upon any property to be so divided and may determine how the division is to be carried out as between the members or different classes of members.

(2) The liquidator may, with the sanction of a special resolution, vest the whole or any part of any such property in trustees upon such trusts for the benefit of the contributories as the liquidator thinks fit, but so that no member is compelled to accept any shares or other securities in respect of which there is any liability.

Indemnity

**98.**

Every officer, auditor or agent of the company shall be indemnified out of the property of the company against any liability incurred by him in his capacity as officer, auditor or agent in defending any proceedings, whether civil or criminal, in which judgment is given in his favour or in which he is acquitted or in connection with any application in relation to any such proceedings in which relief is under the Law granted to him by the Court.

Table B

Regulations for management of a no liability company

Interpretation

**1.**

(1) In these regulations:

***Law*** means the Corporations Law;

***seal*** means the common seal of the company and includes any official seal of the company;

***secretary*** means any person appointed to perform the duties of a secretary of the company.

(2) Division 10 of Part 1.2 of the Corporations Law applies in relation to these regulations as if they were an instrument made under that Law as in force on the day when these regulations become binding on the company.

(3) Except so far as the contrary intention appears in these regulations, an expression has, in a provision of these regulations that deals with a matter dealt with by a particular provision of the Law, the same meaning as in that provision of the Law.

Share Capital and Variation of Rights

**2.**

Without prejudice to any special rights previously conferred on the holders of any existing shares or class of shares but subject to the Law, shares in the company may be issued by the directors and any such share may be issued with such preferred, deferred or other special rights or such restrictions, whether with regard to dividend, voting, return of capital or otherwise, as the directors, subject to any resolution, determine.

**3.**

Subject to the Law, any preference shares may, with the sanction of a resolution, be issued on the terms that they are, or at the option of the company are liable, to be redeemed.

**4.**

(1) If any time the share capital is divided into different classes of shares, the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class) may, whether or not the company is being wound up, be varied with the consent in writing of the holders of three‑quarters of the issued shares of that class, or with the sanction of a special resolution passed at a separate meeting of the holders of the shares of the class.

(2) The provision of these regulations relating to general meetings apply so far as they are capable of application and *mutatis mutandis* to every such separate meeting except that:

(a) a quorum is constituted by 2 persons who, between them, hold or represent by proxy one‑third of the issued shares of the class; and

(b) any holder of shares of the class, present in person or by proxy, may demand a poll.

(3) The rights conferred upon the holders of the shares of any class issued with preferred or other rights shall, unless otherwise expressly provided by the terms of issue of the shares of that class, be deemed to be varied by the creation or issue of further shares ranking equally with the first‑mentioned shares.

**5.**

(1) The company may exercise the power to make payments by way of brokerage or commission conferred by the Law in the manner provided by the Law.

(2) Payments by way of brokerage or commission may be satisfied by the payment of cash, by the allotment of fully or partly paid shares or partly by the payment of cash and partly by the allotment of fully or partly paid shares.

**6.**

(1) Except as required by law, the company shall not recognise a person as holding a share upon any trust.

(2) The company is not bound by or compelled in any way to recognise (whether or not it has notice of the interest or rights concerned) any equitable, contingent, future or partial interest in any share or unit of a share or (except as otherwise provided by these regulations or by law) any other right in respect of a share except an absolute right of ownership in the registered holder.

**7.**

(1) A person whose name is entered as a member in the register of members is entitled without payment to receive a certificate in respect of the share under the seal of the company in accordance with the Law but, in respect of a share or shares held jointly by several persons, the company is not bound to issue more than one certificate.

(2) Delivery of a certificate for a share to one of several joint holders is sufficient delivery to all such holders.

Calls on Shares

**8.**

(1) The directors may, subject to section 387 of the Law, make calls upon the members in respect of any money unpaid on the shares of the members (whether on account of the nominal value of the shares or by way of premium) and not by the terms of issue of those shares made payable at fixed times.

(2) The directors may revoke or postpone a call.

**9.**

A call shall be deemed to have been made at the time when the resolution of the directors authorising the call was passed and may be required to be paid by instalments.

**10.**

At any sale by auction under section 388 of the Law, a share forfeited for non‑payment of any call may, if the directors so determine, be offered for sale and sold credited as paid up to the sum of:

(a) the amount paid up at the time of forfeiture;

(b) the amount of the call; and

(c) the amount of any other call or calls becoming payable on or before the date of sale.

Transfer of Shares

**11.**

(1) Subject to these regulations, a member may transfer all or any of his shares by instrument in writing in any usual or common form or in any other form that the directors approve.

(2) An instrument of transfer referred to in subregulation (1) shall be executed by or on behalf of both the transferor and the transferee.

(3) A transferor of shares remains the holder of the shares transferred until the transfer is registered and the name of the transferee is entered in the register of members in respect of the shares.

**12.**

The instrument of transfer must be left for registration at the registered office of the company together with such fee (if any) not exceeding $1.00 as the directors require, accompanied by the certificate of the shares to which it relates and such other information as the directors properly require to show the right of the transferor to make the transfer, and thereupon the company shall, subject to the powers vested in the directors by these regulations, register the transferee as a shareholder.

**13.**

The registration of transfer may be suspended at such times and for such periods as the directors from time to time determine not exceeding in the whole 30 days in the year.

Transmission of Shares

**14.**

In the case of the death of a member, the survivor or survivors where the deceased was a joint holder, and the legal personal representatives of the deceased where he was a sole holder, shall be the only persons recognised by the company as having any title to his interest in the shares.

**15.**

(1) Subject to the *Bankruptcy Act 1966*, a person becoming entitled to a share in consequence of the death or bankruptcy of a member may, upon such information being produced as is properly required by the directors, elect either to be registered himself as holder of the share or to have some other person nominated by him registered as the transferee of the share.

(2) If the person becoming entitled elects to be registered himself, he shall deliver or send to the company a notice in writing signed by him stating that he so elects.

(3) If he elects to have another person registered, he shall execute a transfer of the share to that other person.

(4) All the limitations, restrictions and provisions of these rules relating to the right to transfer, and the registration of transfer of, shares are applicable to any such notice or transfer as if the death or bankruptcy of the member had not occurred and the notice or transfer were a transfer signed by that member.

**16.**

(1) Where the registered holder of a share dies or becomes bankrupt, his personal representative or the trustee of his estate, as the case may be, is, upon the production of such information as is properly required by the directors, entitled to the same dividends and other advantages, and to the same rights (whether in relation to meetings of the company, or to voting or otherwise), as the registered holder would have been entitled to if he had not died or become bankrupt.

(2) Where 2 or more persons are jointly entitled to any share in consequence of the death of the registered holder, they shall, for the purpose of these regulations, be deemed to be joint holders of the share.

Conversion of Shares into Stock

**17.**

The company may, by resolution, convert all or any of its paid up shares into stock and re‑convert any stock into paid up shares of any nominal value.

**18.**

(1) Subject to subregulation (2), where shares have been converted into stock, the provisions of these rules relating to the transfer of shares apply, so far as they are capable of application, to the transfer of the stock or of any part of the stock.

(2) The directors may fix the minimum amount of stock transferable and restrict or forbid the transfer of fractions of that minimum, but the minimum shall not exceed the aggregate of the nominal values of the shares from which the stock arose.

**19.**

(1) The holders of stock have, accordingly to the amount of the stock held by them, the same rights, privileges and advantages as regards dividends, voting at meetings of the company and other matters as they would have if they held the shares from which the stock arose.

(2) No such privilege or advantage (except participation in the dividends and profits of the company and in the property of the company on winding up) shall be conferred by any amount of stock that would not, if existing in shares, have conferred that privilege or advantage.

**20.**

The provisions of these regulations that are applicable to paid up shares apply to stock, and references in those provisions to share and shareholder shall be read as including references to stock and stockholder, respectively.

Alteration of Capital

**21.**

The company may, by resolution:

(a) increase its authorised share capital by the creation of new shares of such amount as is specified in the resolution;

(b) consolidate and divide all or any of its authorised share capital into shares of a larger amount than its existing shares;

(c) subdivide all or any of its shares into shares of a smaller amount than is fixed by the memorandum but so that in the subdivision the proportion between the amount paid and the amount (if any) unpaid on each such share of a smaller amount is the same as it was in the case of the share from which the share of a smaller amount is derived; and

(d) cancel shares that, at the date of the passing of the resolution, have not been taken or agreed to be taken by any person or have been forfeited and reduce its authorised share capital by the amount of the shares so cancelled.

**22.**

(1) Subject to any direction to the contrary that may be given by the company in general meeting, all unissued shares shall, before issue, be offered to such persons as at the date of the offer are entitled to receive notices from the company of general meetings in proportion, as nearly as the circumstances allow, to the sum of the nominal values of the shares already held by them.

(2) The offer shall be made by notice specifying the number of shares offered and limiting a time within which the offer, if not accepted, will be deemed to be declined.

(3) After the expiration of that time or on being notified by the person to whom the offer is made that he declines to accept the shares offered, the directors may issue those shares in such manner as they think most beneficial to the company.

(4) Where, by reason of the proportion that shares proposed to be issued bear to shares already held, some of the first‑mentioned shares cannot be offered in accordance with subregulation (1), the directors may issue the shares that cannot be so offered in such manner as they think most beneficial to the company.

**23.**

Subject to the Law, the company may, by special resolution, reduce its share capital, any capital redemption reserve fund or any share premium account.

General Meetings

**24.**

Any director may whenever he thinks fit convene a general meeting.

**25.**

(1) A notice of a general meeting shall specify the place, the day and the hour of meeting and, except as provided by subregulation (2), shall state the general nature of the business to be transacted at the meeting.

(2) It is not necessary for a notice of an annual general meeting to state that the business to be transacted at the meeting includes the declaring of a dividend, the consideration of accounts and the reports of the directors and auditors, the election of directors in the place of those retiring or the appointment and fixing of the remuneration of the auditors.

Proceedings at General Meetings

**26.**

(1) No business shall be transacted at any general meeting unless a quorum of members is present at the time when the meeting proceeds to business.

(2) For the purpose of determining whether a quorum is present, a person attending as a proxy, or as representing a body corporate that is a member, shall be deemed to be a member.

**27.**

If a quorum is not present within half an hour from the time appointed for the meeting:

(a) where the meeting was convened upon the requisition of members—the meeting shall be dissolved; or

(b) in any other case:

(i) the meeting stands adjourned to such day, and at such time and place, as the directors determine or, if no determination is made by the directors, to the same day in the next week at the same time and place; and

(ii) if at the adjourned meeting a quorum is not present within half an hour from the time appointed for the meeting:

(A) 2 members constitute a quorum; or

(B) where 2 members are not present—the meeting shall be dissolved.

**28.**

(1) If the directors have elected one of their number as chairman of their meetings, he shall preside as chairman at every general meeting.

(2) Where a general meeting is held and:

(a) a chairman has not been elected as provided by subregulation (1); or

(b) the chairman is not present within 15 minutes after the time appointed for the holding of the meeting or is unwilling to act;

the members present elect one of their number to be chairman of the meeting.

**29.**

(1) The chairman may with the consent of any meeting at which a quorum is present, and shall if so directed by the meeting, adjourn the meeting from time to time and from place to place, but no business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.

(2) When a meeting is adjourned for 30 days or more, notice of the adjourned meeting shall be given as in the case of an original meeting.

(3) Except as provided by subregulation (2), it is not necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.

**30.**

(1) At any general meeting a resolution put to the vote of the meeting shall be decided on a show of hands unless a poll is (before or on the declaration of the result of the show of hands) demanded:

(a) by the chairman;

(b) by at least 3 members present in person or by proxy;

(c) by a member or members present in person or by proxy and representing not less than one‑tenth of the total voting rights of all the members having the right to vote at the meeting; or

(d) by a member or members holding shares in the company conferring a right to vote at the meeting being shares on which an aggregate sum has been paid up equal to not less than one‑tenth of the total sum paid up on all the shares conferring that right.

(2) Unless a poll is so demanded, a declaration by the chairman that a resolution has on a show of hands been carried or carried unanimously, or by a particular majority, or lost, and an entry to that effect in the book containing the minutes of the proceedings of the company, is conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against the resolution.

(3) The demand for a poll may be withdrawn.

**31.**

(1) If a poll is duly demanded, it shall be taken in such manner and (subject to subregulation (2)) either at once or after an interval or adjournment or otherwise as the chairman directs, and the result of the poll shall be the resolution of the meeting at which the poll was demanded.

(2) A poll demanded on the election of a chairman or on a question of adjournment shall be taken forthwith.

**32.**

In the case of an equality of votes, whether on a show of hands or on a poll, the chairman of the meeting at which the show of hands takes place or at which the poll is demanded, in addition to his deliberative vote (if any), has a casting vote.

**33.**

Subject to any rights or restrictions for the time being attached to any class or classes of shares:

(a) at meetings of members or classes of members each member entitled to vote may vote in person or by proxy or attorney; and

(b) on a show of hands every person present who is a member or a representative of a member has one vote, and on a poll every person present in person or by proxy or attorney has one vote for each share he holds.

**34.**

In the case of joint holders the vote of the senior who tenders a vote, whether in person or by proxy or by attorney, shall be accepted to the exclusion of the votes of the other joint holders and, for this purpose, seniority shall be determined by the order in which the names stand in the register of members.

**35.**

If a member is of unsound mind or is a person whose person or estate is liable to be dealt with in any way under the law relating to mental health, his committee or trustee or such other person as properly has the management of his estate may exercise any rights of the member in relation to a general meeting as if the committee, trustee or other person were the member.

**36.**

A member is not entitled to vote at a general meeting unless all calls and other sums presently payable by him in respect of the shares in the company have been paid.

**37.**

(1) An objection may be raised to the qualification of a voter only at the meeting or adjourned meeting at which the vote objected to is given or tendered.

(2) Any such objection shall be referred to the chairman of the meeting, whose decision is final.

(3) A vote not disallowed pursuant to such an objection is valid for all purposes.

**38.**

(1) An instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorised in writing or, if the appointor is a corporation, either under seal or under the hand of an officer or attorney duly authorised.

(2) An instrument appointing a proxy may specify the manner in which the proxy is to vote in respect of a particular resolution and, where an instrument of proxy so provides, the proxy is not entitled to vote on the resolution except as specified in the instrument.

(3) An instrument appointing a proxy shall be deemed to confer authority to demand or join in demanding a poll.

(4) An instrument appointing a proxy shall be in the following form or in a form that is as similar to the following form as the circumstances allow:

[*Name of company*]

I/we, , of , being a member/members of the abovenamed company, hereby appoint of or, in his absence, of as my/our proxy to vote for me/us on my/our behalf at the \*annual general/\*general meeting of the company to be held on the day of 19 and at any adjournment of that meeting.

†This form is to be used \*in favour/\*against of the resolution.

Signed this day of 19 .

\*Strike out whichever is not desired.

†To be inserted if desired.

**39.**

An instrument appointing a proxy shall not be treated as valid unless the instrument, and the power of attorney or other authority (if any) under which the instrument is signed or a notarially certified copy of that power or authority, is or are deposited, not less than 48 hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, or, in the case of a poll, not less than 24 hours before the time appointed for the taking of the poll, at the registered office of the company or at such other place within the Territory as is specified for that purpose in the notice convening the meeting.

**40.**

A vote given in accordance with the terms of an instrument of proxy or of a power of attorney is valid notwithstanding the previous death or unsoundness of mind, of the principal, the revocation of the instrument (or of the authority under which the instrument was executed) or of the power, or the transfer of the share in respect of which the instrument or power is given, if no intimation in writing of the death, unsoundness of mind, revocation or transfer has been received by the company at the registered office before the commencement of the meeting or adjourned meeting at which the instrument is used or the power is exercised.

Appointment, Removal and Remuneration of Directors

**41.**

(1) The number of the directors and the names of the first directors shall be determined in writing by the subscribers to the memorandum of association or a majority of them.

(2) The company may, by resolution, increase or reduce the number of directors, and may also determine in what rotation the increased or reduced number is to go out of office.

**42.**

(1) At the first annual meeting of the company all the directors shall retire from office, and at the annual general meeting in every subsequent year one‑third of the directors for the time being, or, if their number is not 3 or a multiple of 3, then the number nearest one‑third, shall retire from office.

(2) A retiring director is eligible for re‑election.

**43.**

The directors to retire at an annual general meeting other than the first annual general meeting are those who have been longest in office since their last election, but, as between persons who became directors on the same day, those to retire shall (unless they otherwise agree among themselves) be determined by lot.

**44.**

(1) The company may, at the meeting at which a director so retires, by resolution fill the vacated office by electing a person to that office.

(2) If the vacated office is not so filled, the retiring director shall, if offering himself for re‑election and not being disqualified under the Law from holding office as a director, be deemed to have been re‑elected unless at that meeting:

(a) it is expressly resolved not to fill the vacated office; or

(b) a resolution for the re‑election of that director is put and lost.

**45.**

(1) The directors may at any time appoint any person to be director, either to fill a casual vacancy or as an addition to the existing directors, but so that the total number of directors does not at any time exceed the number determined in accordance with these regulations.

(2) Any director so appointed holds office only until the next following annual general meeting and is then eligible for re‑election but shall not be taken into account in determining the directors who are to retire by rotation at that meeting.

**46.**

(1) The company may by resolution remove any director before the expiration of his period of office, and may by resolution appoint another person in his stead.

(2) The person so appointed is subject to retirement at the same time as if he had become a director on the day on which the director in whose place he is appointed was last elected a director.

**47.**

(1) The directors shall be paid such remuneration as is from time to time determined by the company in general meeting.

(2) The remuneration shall be deemed to accrue from day to day.

(3) The directors may also be paid all travelling and other expenses properly incurred by them in attending and returning from meetings of the directors, or any committee of the directors or general meetings of the company or otherwise in connection with the business of the company.

**48.**

The share qualifications for directors may be fixed by the company in general meeting and, unless and until so fixed, is one share.

**49.**

In addition to the circumstance in which the office of a director becomes vacant by virtue of the Law, the office of a director becomes vacant if the director:

(a) becomes of unsound mind or a person whose person or estate is liable to be dealt with in any way under the law relating to mental health;

(b) resigns his office by notice in writing to the company;

(c) is absent without the consent of the directors from meetings of the directors held during a period of 6 months;

(d) without the consent of the company in general meeting holds any other office of profit under the company except that of managing director or principal executive officer; or

(e) is directly or indirectly interested in any contract or proposed contract with the company and fails to declare the nature of his interest as required by the Law.

Powers and Duties of Directors

**50.**

(1) Subject to the Law and to any other provision of these regulations, the business of the company shall be managed by the directors, who may pay all expenses incurred in promoting and forming the company, and may exercise all such powers of the company as are not, by the Law or by these regulations, required to be exercised by the company in general meeting.

(2) Without limiting the generality of subregulation (1), the directors may exercise all the powers of the company to borrow money, to charge, any property or business of the company or all or any of its uncalled capital and to issue debentures or give any other security for a debt, liability or obligation of the company or of any other person.

**51.**

(1) The directors may, by power of attorney, appoint any person or persons to be the attorney or attorneys of the company for such purposes, with such powers, authorities and discretions (being powers, authorities and discretions vested in or exercisable by the directors), for such period and subject to such conditions as they think fit.

(2) Any such power of attorney may contain such provisions for the protection and convenience of persons dealing with the attorney as the directors think fit and may also authorise the attorney to delegate all or any of the powers, authorities and discretions vested in him.

**52.**

All cheques, promissory notes, bankers drafts, bills of exchange and other negotiable instruments, and all receipts for money paid to the company, shall be signed, drawn, accepted, indorsed or otherwise executed, as the case may be, by any 2 directors or in such other manner as the directors determine.

Proceedings of Directors

**53.**

(1) The directors may meet together for the despatch of business and adjourn and otherwise regulate their meetings as they think fit.

(2) A director may at any time, and a secretary shall on the requisition of a director, convene a meeting of the directors.

**54.**

(1) Subject to these regulations, questions arising at a meeting of directors shall be decided by a majority of votes of directors present and voting and any such decision shall for all purposes be deemed a decision of the directors.

(2) In case of an equality of votes, the chairman of the meeting, in addition to his deliberative vote (if any), has a casting vote.

**55.**

A director shall not vote in respect of any contract or proposed contract with the company in which he is in any way, whether directly or indirectly, interested or in respect of any matter arising out of such a contract or proposed contract and, if he votes in contravention of this subregulation, his vote shall not be counted.

**56.**

(1) A director may, with the approval of the other directors, appoint a person (whether a member of the company or not) to be an alternate director in his place during such period as he thinks fit.

(2) An alternate director is entitled to notice of meetings of the directors and, if the appointor is not present at such a meeting, is entitled to attend and vote in his stead.

(3) An alternate director may exercise any powers that the appointor may exercise and the exercise of any such power by the alternate director shall be deemed to be the exercise of the power by the appointor.

(4) An alternate director is not required to have any share qualifications.

(5) The appointment of an alternate director may be terminated at any time by the appointor notwithstanding that the period of the appointment of the alternate director has not expired, and terminates in any event if the appointor vacates office as a director.

(6) An appointment, or the termination of an appointment, of an alternate director shall be effected by a notice in writing signed by the director who makes or made the appointment and served on the company.

**57.**

At a meeting of directors, the number of directors whose presence is necessary to constitute a quorum is such number as is determined by the directors and, unless so determined, is 2.

**58.**

In the event of a vacancy or vacancies in the office of a director or offices of directors, the remaining directors may act but, if the number of remaining directors is not sufficient to constitute a quorum at a meeting of directors, they may act only for the purpose of increasing the number of directors to a number sufficient to constitute such a quorum or of convening a general meeting of the company.

**59.**

(1) The directors may elect one of their number as chairman of their meetings and may determine the period for which he is to hold office.

(2) Where such a meeting is held and:

(a) a chairman has not been elected as provided by subregulation (1); or

(b) the chairman is not present within 10 minutes after the time appointed for the holding of the meeting or is unwilling to act;

the directors present shall elect one of their number to be chairman of the meeting.

**60.**

(1) The directors may delegate any of their powers to a committee or committees consisting of such of their number as they think fit.

(2) A committee to which any powers have been so delegated shall exercise the powers delegated in accordance with any directions of the directors and a power so exercised shall be deemed to have been exercised by the directors.

(3) The members of such a committee may elect one of their number as chairman of their meetings.

(4) Where such a meeting is held and:

(a) a chairman has not been elected as provided by subregulation (3); or

(b) the chairman is not present within 10 minutes after the time appointed for the holding of the meeting or is unwilling to act;

the members present may elect one of their number to be chairman of the meeting.

(5) A committee may meet and adjourn as it thinks proper.

(6) Questions arising at a meeting of a committee shall be determined by a majority of votes of the members present and voting.

(7) In the case of an equality of votes, the chairman, in addition to his deliberative vote (if any), has a casting vote.

**61.**

(1) If all the directors have signed a document containing a statement that they are in favour of a resolution of the directors in terms set out in the document, a resolution in those terms shall be deemed to have been passed at a meeting of the directors held on the day on which the document was signed and at the time at which the document was last signed by a director or, if the directors signed the document on different days, on the day on which, and at the time at which, the document was last signed by a director.

(2) For the purposes of subregulation (1), 2 or more separate documents containing statements in identical terms each of which is signed by one or more directors shall together be deemed to constitute one document containing a statement in those terms signed by those directors on the respective days on which they signed the separate documents.

(3) A reference in subregulation (1) to all the directors does not include a reference to a director who, at a meeting of directors, would not be entitled to vote on the resolution.

**62.**

All acts done by any meeting of the directors or of a committee of directors or by any person acting as a director are, notwithstanding that it is afterwards discovered that there was some defect in the appointment of a person to be, or to act as, a director, or that a person so appointed was disqualified, as valid as if the person had been duly appointed and was qualified to be a director.

Managing Directors

**63.**

(1) The directors may from time to time appoint one or more of their number to the office of managing director for such period and on such terms as they think fit, and, subject to the terms of any agreement entered into in a particular case, may revoke any such appointment.

(2) A director so appointed shall not, while holding that office, be subject to retirement by rotation or be taken into account in determining the rotation of retirement of directors but his appointment automatically terminates if he ceases from any cause to be a director.

**64.**

A managing director shall, subject to the terms of any agreement entered into in a particular case, receive such remuneration (whether by way of salary, commission or participation in profits, or partly in one way and partly in another) as the directors determine.

**65.**

(1) The directors may, upon such terms and conditions and with such restrictions as they think fit, confer upon a managing director any of the powers exercisable by them.

(2) Any powers so conferred may be concurrent with, or be to the exclusion of, the powers of the directors.

(3) The directors may at any time withdraw or vary any of the powers so conferred on a managing director.

Associate Directors

**66.**

(1) The directors may from time to time appoint any person to be an associate director and may from time to time terminate any such appointment.

(2) The directors may from time to time determine the powers, duties and remuneration of any person so appointed.

(3) A person so appointed is not required to hold any shares to qualify him for appointment but, except by the invitation and with the consent of the directors, does not have any right to attend or vote at any meeting of directors.

Secretary

**67.**

A secretary of the company holds office on such terms and conditions, as to remuneration and otherwise, as the directors determine.

Seal

**68.**

(1) The directors shall provide for the safe custody of the seal.

(2) The seal shall be used only by the authority of the directors, or of a committee of the directors authorised by the directors to authorise the use of the seal, and every document to which the seal is affixed shall be signed by a director and be countersigned by another director, a secretary or another person appointed by the directors to countersign that document or a class of documents in which that document is included.

Inspection of Records

**69.**

The directors shall determine whether and to what extent, and at what time and places and under what conditions, the accounting records and other documents of the company or any of them will be open for the inspection of members other than directors, and a member other than a director does not have the right to inspect any document of the company except as provided by law or authorised by the directors or by the company in general meeting.

Dividends and Reserves

**70.**

(1) The company in general meeting may declare a dividend if, and only if, the directors have recommended a dividend.

(2) A dividend shall not exceed the amount recommended by the directors.

**71.**

The directors may authorise the payment by the company to the members of such interim dividends as appear to the directors to be justified by the profits of the company.

**72.**

Interest is not payable by the company in respect of any dividend.

**73.**

(1) The directors may, before recommending any dividend, set aside out of the profits of the company such sums as they think proper as reserves, to be applied, at the discretion of the directors, for any purpose for which the profits of the company may be properly applied.

(2) Pending any such application, the reserves may, at the discretion of the directors, be used in the business of the company or be invested in such investments as the directors think fit.

(3) The directors may carry forward so much of the profits remaining as they consider ought not to be distributed as dividends without transferring those profits to a reserve.

**74.**

(1) Subject to the rights of persons (if any) entitled to shares with special rights as to dividend, all dividends shall be declared and paid according to the amounts paid or credited as paid on the shares in respect of which the dividend is paid.

(2) All dividends shall be apportioned and paid proportionately to the amounts paid or credited as paid on the shares during any portion or portions of the period in respect of which the dividend is paid, but, if any share is issued on terms providing that it will rank for dividend as from a particular date, that share ranks for dividend accordingly.

(3) An amount paid or credited as paid on a share in advance of a call shall not be taken for the purposes of this regulation to be paid or credited as paid on the share.

**75.**

(1) Any general meeting declaring a dividend may, by resolution, direct payment of the dividend wholly or partly by the distribution of specific assets, including paid up shares in, or debentures of, any other body corporate, and the directors shall give effect to such a resolution.

(2) Where a difficulty arises in regard to such a distribution, the directors may settle the matter as they consider expedient and fix the value for distribution of the specific assets or any part of those assets and may determine that cash payments will be made to any members on the basis of the value so fixed in order to adjust the rights of all parties, and may vest any such specific assets in trustees as the directors consider expedient.

**76.**

(1) Any dividend, interest or other money payable in cash in respect of shares may be paid by cheque sent through the post directed to:

(a) the address of the holder as shown in the register of members, or in the case of joint holders, to the address shown in the register of members as the address of the joint holder first named in that register; or

(b) to such other address as the holder or joint holders in writing directs or direct.

(2) Any one of 2 or more joint holders may give effectual receipts for any dividends, interest or other money payable in respect of the shares held by them as joint holders.

Capitalisation of Profits

**77.**

(1) Subject to subregulation (2), the company in general meeting may resolve that it is desirable to capitalise any sum, being the whole or part of the amount for the time being standing to the credit of any reserve account or the profit and loss account or otherwise available for distribution to members, and that that sum be applied, in any of the ways mentioned in subregulation (3), for the benefit of members in the proportions to which those members would have been entitled in a distribution of that sum by way of dividend.

(2) The company shall not pass a resolution as mentioned in subregulation (1) unless the resolution has been recommended by the directors.

(3) The ways in which a sum may be applied for the benefit of members under subregulation (1) are:

(a) in paying up any amounts unpaid on shares held by members;

(b) in paying up in full unissued shares or debentures to be issued to members as fully paid; or

(c) partly as mentioned in paragraph (a) and partly as mentioned in paragraph (b).

(4) The directors shall do all things necessary to give effect to the resolution and, in particular, to the extent necessary to adjust the rights of the members among themselves, may:

(a) issue fractional certificates or make cash payments in cases where shares or debentures become issuable in fractions; and

(b) authorise any person to make, on behalf of all the members entitled to any further shares or debentures upon the capitalisation, an agreement with the company providing for the issue to them, credited as fully paid up, of any such further shares or debentures or for the payment up by the company on their behalf of the amounts or any part of the amounts remaining unpaid on their existing shares by the application of their respective proportions of the sum resolved to be capitalised;

and any agreement made under an authority referred to in paragraph (b) is effective and binding on all the members concerned.

Notices

**78.**

(1) A notice may be given by the company to any member either by serving it on him personally or by sending it by post to him at his address as shown in the register of members or the address supplied by him to the company for the giving of notices to him.

(2) Where a notice is sent by post, service of the notice shall be deemed to be effected by properly addressing, prepaying, and posting a letter containing the notice, and to have been effected, in the case of a notice of a meeting, on the day after the date of its posting and, in any other case, at the time at which the letter would be delivered in the ordinary course of post.

(3) A notice may be given by the company to the joint holders of a share by giving the notice to the joint holder first named in the register of members in respect of the share.

(4) A notice may be given by the company to a person entitled to a share in consequence of the death or bankruptcy of a member by serving it on him personally or by sending it to him by post addressed to him by name, or by the title of representative of the deceased or assignee of the bankrupt, or by any like description, at the address (if any) in Australia supplied for the purpose by the person or, if such an address has not been supplied, at the address to which the notice might have been sent if the death or bankruptcy had not occurred.

**79.**

(1) Notice of every general meeting shall be given in the manner authorised by regulation 78 to:

(a) every member;

(b) every person entitled to a share in consequence of the death or bankruptcy of a member who, but for his death or bankruptcy, would be entitled to receive notice of the meeting; and

(c) the auditor for the time being of the company.

(2) No other person in entitled to receive notices of general meetings.

Winding Up

**80.**

(1) If the company is wound up, the liquidator may, with the sanction of a special resolution, divide among the members in kind the whole or any part of the property of the company and may for that purpose set such value as he considers fair upon any property to be so divided and may determine how the division is to be carried out as between the members or different classes of members.

(2) The liquidator may, with the sanction of a special resolution, vest the whole or any part of any such property in trustees upon such trust for the benefit of the contributories as the liquidator thinks fit, but so that no member is compelled to accept any shares or other securities in respect of which there is any liability.

**81.**

(1) Subject to the rights of persons (if any) entitled to shares with special rights in a winding up, to the provisions of subsection 395(2) of the Law and to subregulation (2), all moneys and property that are to be distributed among members on a winding up shall be so distributed in proportion to the shares held by them respectively irrespective of the amount paid up or credited as paid up on the shares.

(2) If a company ceases to carry on business within 12 months of its incorporation, shares issued for cash shall, in the distribution, to the extent of the capital contributed by subscribing shareholders, rank in priority to shares issued to vendors or promotors or both for consideration other than cash.

Indemnity

**82.**

Every officer, auditor or agent of the company shall be indemnified out of the property of the company against any liability incurred by him in his capacity as officer, auditor or agent in defending any proceedings, whether civil or criminal, in which judgment is given in his favour or in which he is acquitted or in connection with any application in relation to any such proceedings in which relief is under the Law granted to him by the Court.

**————————**

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): | | | | | |

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.

This transfer 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 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;  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: |

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:  (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] | |
| 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 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;  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: | | | | |

FORM 3 Section 1101

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| 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: | | The [name of securities exchange] 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] | | |
| 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 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;  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: | | | | |

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| 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: | |

|  |  |  |  |
| --- | --- | --- | --- |
| 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: |

|  |
| --- |
| PART 3 |
| 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] |
| Date of affixing stamp: |

|  |  |  |
| --- | --- | --- |
| 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: | |

|  |
| --- |
| PART 3 |
| 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] |
| Date of affixing stamp: |

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: | |

|  |
| --- |
| PART 3 |
| 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] |
| Date of affixing stamp: |

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| 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 (*or*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: | |

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| 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: |
| 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 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: | | | | | | |

|  |  |  |
| --- | --- | --- |
|  | | |
| 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 126:**

Penalty: $500 for each day during all or part of which the contravention continues.

**Section 170:**

Penalty: $1,000 or imprisonment for 3 months, or both.

**Section 190:**

Penalty: $1,000 or imprisonment for 3 months, or both.

**Section 195:**

Penalty: $10,000 or imprisonment for 2 years, or both.

**Section 201:**

Penalty: $10,000 or imprisonment for 2 years, or both.

**Section 203:**

Penalty: $1,000 or imprisonment for 3 months, or both.

**Section 205:**

Penalty: $10,000 or imprisonment for 2 years, or both.

**Section 206:**

Penalty: $2,500 or imprisonment for 6 months, or both.

**Section 208:**

Penalty: $1,000 or imprisonment for 3 months, or both.

**Section 219:**

Penalty: $1,000 or imprisonment for 3 months, or both.

**Section 224:**

Penalty: $1,000 or imprisonment for 3 months, or both.

**Section 229:**

Penalty: $5,000 or imprisonment for 1 year, or both.

**Section 230:**

Penalty: $5,000 or imprisonment for 1 year, or both.

**Section 231:**

Penalty: $1,000 or imprisonment for 3 months, or both.

**Subsection 232(4):**

Penalty: $5,000.

**Subsection 232(5):**

Penalty: $20,000 or imprisonment for 5 years, or both.

**Subsection 232(6):**

Penalty: $20,000 or imprisonment for 5 years, or both.

**Section 234:**

Penalty: $5,000 or imprisonment for 1 year, or both.

**Section 236:**

Penalty: $1,000 or imprisonment for 3 months, or both.

**Section 237:**

Penalty: $2,500 or imprisonment for 6 months, or both.

**Section 245:**

Penalty: $1,000 or imprisonment for 3 months, or both.

**Section 258:**

Penalty: $1,000 or imprisonment for 3 months, or both.

**Section 260:**

Penalty: $5,000 or imprisonment for 1 year, or both.

**Section 289:**

Penalty: $2,500 or imprisonment for 6 months, or both.

**Section 315:**

Penalty: $1,000 or imprisonment for 3 months, or both.

**Section 333:**

Penalty: $10,000 or imprisonment for 2 years, or both.

**Section 362:**

Penalty: $1,000 or imprisonment for 3 months, or both.

**Section 369:**

Penalty: $1,000 or imprisonment for 3 months, or both.

**Section 408:**

Penalty: $5,000 or imprisonment for 1 year, or both.

**Section 428:**

Penalty: $1,000 or imprisonment for 3 months, or both.

**Section 436:**

Penalty: $1,000 or imprisonment for 3 months, or both.

**Section 437:**

Penalty: $1,000 or imprisonment for 3 months, or both.

**Section 457:**

Penalty: $1,000 or imprisonment for 3 months, or both.

**Section 475:**

Penalty: $2,500 or imprisonment for 6 months, or both.

**Section 494:**

Penalty: $5,000 or imprisonment for 1 year, or both.

**Section 497:**

Penalty: $1,000 or imprisonment for 3 months, or both.

**Section 532:**

Penalty: $1,000 or imprisonment for 3 months, or both.

**Section 541:**

Penalty: $1,000 or imprisonment for 3 months, or both.

**Subsection 590(1):**

Penalty: $10,000 or imprisonment for 2 years, or both.

**Subsection 590(5):**

Penalty: $5,000 or imprisonment for 1 year, or both.

**Section 591:**

Penalty: $5,000 or imprisonment for 1 year, or both.

**Subsection 592(1):**

Penalty: $5,000 or imprisonment for 1 year, or both.

**Subsection 592(6):**

Penalty: $10,000 or imprisonment for 2 years, or both.

**Section 595:**

Penalty: $1,000 or imprisonment for 3 months, or both.

**Section 596:**

Penalty: $10,000 or imprisonment for 2 years, or both.

**Section 597:**

Penalty: $10,000 or imprisonment for 2 years, or both.

**Section 599:**

Penalty: $5,000 or imprisonment for 1 year, or both.

**Section 600:**

Penalty: $5,000 or imprisonment for I year, or both.

**Chapter 6 (other than a provision referred to in a later heading in this Schedule):**

Penalty: $2,500 or imprisonment for 6 months, or both.

**Section 672:**

Penalty: $5,000 or imprisonment for 1 year, or both.

**Section 704:**

Penalty: $5,000 or imprisonment for 1 year, or both.

**Section 705:**

Penalty: $5,000 or imprisonment for 1 year, or both.

**Subsection 746(2):**

Penalty: $20,000 or imprisonment for 5 years, or both.

**Subsection 746(4):**

Penalty: $10,000 or imprisonment for 2 years, or both.

**Section 767:**

Penalty: $5,000 or imprisonment for 1 year, or both.

**Subsection 775(6):**

Penalty: $1,000 for each day during all or part of which the contravention continues.

**Section 776:**

Penalty: $2,500 or imprisonment for 6 months, or both.

**Section 780:**

Penalty: $5,000 or imprisonment for 1 year, or both.

**Section 781:**

Penalty: $5,000 or imprisonment for 1 year, or both.

**Section 787:**

Penalty: $5,000 or imprisonment for 1 year, or both.

**Section 788:**

Penalty: $1,000.

**Section 806:**

Penalty: $2,500 or imprisonment for 6 months, or both.

**Section 807:**

Penalty: $2,500 or imprisonment for 6 months, or both.

**Section 809:**

Penalty: $5,000 or imprisonment for 1 year, or both.

**Section 813:**

Penalty: $2,500 or imprisonment for 6 months, or both.

**Section 814:**

Penalty: $2,500 or imprisonment for 6 months, or both.

**Section 815:**

Penalty: $5,000 or imprisonment for 1 year, or both.

**Section 835:**

Penalty: $2,500 or imprisonment for 6 months, or both.

**Section 839:**

Penalty: $2,500 or imprisonment for 6 months, or both.

**Section 843:**

Penalty: $2,500 or imprisonment for 6 months, or both.

**Section 844:**

Penalty: $2,500 or imprisonment for 6 months, or both.

**Section 845:**

Penalty: $2,500 or imprisonment for 6 months, or both.

**Section 846:**

Penalty:

(a) for a first offence—$2,500 or imprisonment for 6 months, or both;

(b) for a later offence—$10,000 or imprisonment for 2 years, or both.

**Subsection 847(5):**

Penalty: $1,000 for each day during all or part of which the contravention continues.

**Section 849:**

Penalty: $2,500 or imprisonment for 6 months, or both.

**Subsection 866(3):**

Penalty: $5,000 or imprisonment for 1 year, or both.

**Subsection 866(4):**

Penalty: $10,000 or imprisonment for 2 years, or both.

**Subsection 867(3):**

Penalty: $5,000 or imprisonment for 1 year, or both.

**Subsection 867(4):**

Penalty: $10,000 or imprisonment for 2 years, or both.

**Subsection 868(2):**

Penalty: $5,000 or imprisonment for 1 year, or both.

**Subsection 868(3):**

Penalty: $10,000 or imprisonment for 2 years, or both.

**Subsection 869(3):**

Penalty: $5,000 or imprisonment for 1 year, or both.

**Subsection 869(4):**

Penalty: $10,000 or imprisonment for 2 years, or both.

**Subsection 870(3):**

Penalty: $2,500 or imprisonment for 6 months, or both.

**Section 872:**

Penalty: $2,500 or imprisonment for 6 months, or both.

**Subsection 873(6):**

Penalty: $10,000 or imprisonment for 2 years, or both.

**Section 881:**

Penalty: $2,500 or imprisonment for 6 months, or both.

**Subsection 889(3):**

Penalty: $5,000 or imprisonment for 1 year, or both.

**Section 891:**

Penalty: $5,000 or imprisonment for 1 year, or both.

**Section 996:**

Penalty: $20,000 or imprisonment for 5 years, or both.

**Section 997:**

Penalty: $20,000 or imprisonment for 5 years, or both.

**Section 998:**

Penalty: $20,000 or imprisonment for 5 years, or both.

**Section 999:**

Penalty: $20,000 or imprisonment for 5 years, or both.

**Section 1000:**

Penalty: $20,000 or imprisonment for 5 years, or both.

**Section 1001:**

Penalty: $20,000 or imprisonment for 5 years, or both.

**Section 1002G:**

Penalty: $200,000 or imprisonment for 5 years, or both.

**Section 1018:**

Penalty: $20,000 or imprisonment for 5 years, or both.

**Section 1019:**

Penalty: $20,000 or imprisonment for 5 years, or both.

**Section 1020:**

Penalty: $20,000 or imprisonment for 5 years, or both.

**Subsection 1024(1):**

Penalty: $20,000 or imprisonment for 5 years, or both.

**Subsection 1024(4):**

Penalty: $5,000 or imprisonment for 1 year, or both.

**Section 1025:**

Penalty: $2,500 or imprisonment for 6 months, or both.

**Section 1026:**

Penalty: $2,500 or imprisonment for 6 months, or both.

**Section 1027:**

Penalty: $1,000 or imprisonment for 3 months, or both.

**Section 1028:**

Penalty: $5,000 or imprisonment for 1 year, or both.

**Subsection 1031(6):**

Penalty: $2,500 or imprisonment for 6 months, or both.

**Subsection 1031(8):**

Penalty: $2,500 or imprisonment for 6 months, or both.

**Subsection 1031(9):**

Penalty: $5,000 or imprisonment for 1 year, or both.

**Section 1032:**

Penalty: $2,500 or imprisonment for 6 months, or both.

**Section 1036:**

Penalty: $2,500 or imprisonment for 6 months, or both.

**Section 1040:**

Penalty: $2,500 or imprisonment for 6 months, or both.

**Section 1043:**

Penalty: $2,500 or imprisonment for 6 months, or both.

**Section 1052:**

Penalty: $2,500 or imprisonment for 6 months, or both.

**Section 1054:**

Penalty: $2,500 or imprisonment for 6 months, or both.

**Section 1064:**

Penalty: $20,000 or imprisonment for 5 years, or both.

**Section 1065:**

Penalty: $20,000 or imprisonment for 5 years, or both.

**Section 1072:**

Penalty: $2,500 or imprisonment for 6 months, or both.

**Section 1074:**

Penalty: $2,500 or imprisonment for 6 months, or both.

**Section 1078:**

Penalty: $2,500 or imprisonment for 6 months, or both.

**Section 1079:**

Penalty: $2,500 or imprisonment for 6 months, or both.

**Section 1081:**

Penalty: $2,500 or imprisonment for 6 months, or both.

**Section 1112:**

Penalty: $2,500 or imprisonment for 6 months, or both.

**Subsection 1114(8):**

Penalty: $10,000 or imprisonment for 2 years, or both.

**Section 1117:**

Penalty: $5,000 or imprisonment for 12 months, or both.

**Section 1118:**

Penalty: $5,000 or imprisonment for 12 months, or both.

**Section 1123:**

Penalty: $20,000 or imprisonment for 5 years, or both.

**Section 1123A:**

Penalty: $20,000 or imprisonment for 5 years, or both.

**Section 1125:**

Penalty: $20,000 or imprisonment for 5 years, or both.

**Section 1128:**

Penalty: $20,000 or imprisonment for 5 years, or both.

**Section 1129:**

Penalty: $20,000 or imprisonment for 5 years, or both.

**Section 1130:**

Penalty: $20,000 or imprisonment for 5 years, or both.

**Subsection 1138(10) or (11):**

Penalty: $1,000 for each day on which a contravention occurs.

**Subsection 1139(5):**

Penalty: $2,500 or imprisonment for 6 months, or both.

**Section 1142:**

Penalty: $20,000 or imprisonment for 5 years, or both.

**Section 1143:**

Penalty: $20,000 or imprisonment for 5 years, or both.

**Section 1153:**

Penalty: $5,000 or imprisonment for 1 year, or both.

**Section 1154:**

Penalty: $1,000.

**Section 1192:**

Penalty: $2,500 or imprisonment for 6 months, or both.

**Section 1205:**

Penalty: $10,000 or imprisonment for 2 years, or both.

**Section 1208:**

Penalty: $2,500 or imprisonment for 6 months, or both.

**Section 1209:**

Penalty: $5,000 or imprisonment for 1 year, or both.

**Section 1210:**

Penalty: $2,500 or imprisonment for 6 months, or both.

**Section 1213:**

Penalty: $2,500 or imprisonment for 6 months, or both.

**Section 1214:**

Penalty: $10,000 or imprisonment for 2 years, or both.

**Section 1219:**

Penalty: $10,000 or imprisonment for 2 years, or both.

**Section 1256:**

Penalty: $20,000 or imprisonment for 5 years, or both.

**Section 1258:**

Penalty: $10,000 or imprisonment for 2 years, or both.

**Section 1259:**

Penalty: $20,000 or imprisonment for 5 years, or both.

**Section 1260:**

Penalty: $20,000 or imprisonment for 5 years, or both.

**Section 1261:**

Penalty: $2,500 or imprisonment for 6 months, or both.

**Section 1262:**

Penalty: $20,000 or imprisonment for 5 years, or both.

**Section 1263:**

Penalty: $20,000 or imprisonment for 5 years, or both.

**Section 1264:**

Penalty: $20,000 or imprisonment for 5 years, or both.

**Section 1266:**

Penalty: $2,500 or imprisonment for 6 months, or both.

**Section 1267:**

Penalty: $2,500 or imprisonment for 6 months, or both.

**Section 1268:**

Penalty: $10,000 or imprisonment for 2 years, or both.

**Section 1269:**

Penalty: $2,500 or imprisonment for 6 months, or both.

**Section 1271:**

Penalty: $5,000 or imprisonment for 1 year, or both.

**Section 1272:**

Penalty: $5,000 or imprisonment for 1 year, or both.

**Section 1274:**

Penalty: $5,000 or imprisonment for 1 year, or both.

**Section 1307:**

Penalty: $10,000 or imprisonment for 2 years, or both.

**Subsection 1308(2):**

Penalty: $10,000 or imprisonment for 2 years, or both.

**Subsection 1308(3):**

Penalty: $5,000 or imprisonment for 1 year, or both.

**Subsection 1309(1):**

Penalty: $10,000 or imprisonment for 2 years, or both.

**Subsection 1309(2):**

Penalty: $5,000 or imprisonment for 1 year, or both.

**Section 1323:**

Penalty: $2,500 or imprisonment for 6 months, or both.

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 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

|  |  |
| --- | --- |
| ad = added or inserted | o = order(s) |
| am = amended | Ord = Ordinance |
| amdt = amendment | orig = original |
| c = clause(s) | par = paragraph(s)/subparagraph(s) |
| C[x] = Compilation No. x | /sub‑subparagraph(s) |
| Ch = Chapter(s) | pres = present |
| def = definition(s) | prev = previous |
| Dict = Dictionary | (prev…) = previously |
| disallowed = disallowed by Parliament | Pt = Part(s) |
| Div = Division(s) | r = regulation(s)/rule(s) |
| ed = editorial change | reloc = relocated |
| exp = expires/expired or ceases/ceased to have | renum = renumbered |
| effect | rep = repealed |
| F = Federal Register of Legislation | rs = repealed and substituted |
| gaz = gazette | s = section(s)/subsection(s) |
| LA = *Legislation Act 2003* | Sch = Schedule(s) |
| LIA = *Legislative Instruments Act 2003* | Sdiv = Subdivision(s) |
| (md) = misdescribed amendment can be given | SLI = Select Legislative Instrument |
| effect | SR = Statutory Rules |
| (md not incorp) = misdescribed amendment | Sub‑Ch = Sub‑Chapter(s) |
| cannot be given effect | SubPt = Subpart(s) |
| mod = modified/modification | underlining = whole or part not |
| No. = Number(s) | commenced or to be commenced |

Endnote 3—Legislation history

| Act | Number and year | Assent | Commencement | Application, saving and transitional provisions |
| --- | --- | --- | --- | --- |
| 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 April 1991 (s 2(2) and gaz 1991, No S79) | — |
| **as amended by** |  |  |  |  |
| Corporations Legislation Amendment Act (No. 2) 1991 | 201, 1991 | 18 Dec 1991 | s 12: 1 Jan 1991 (s 2(3)) | — |
| 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 *Corporations Act 1989*) 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 *Corporations Act 1989*): awaiting commencement (s 2(3)) Sch 2, 5 and 6: 27 June 1991 (s 2(1)) | — |
| Statute Law Revision Act 1996 | 43, 1996 | 25 Oct 1996 | Sch 2 (item 34): awaiting commencement (s 2(2)) Sch 2 (item 37): 1 Aug 1991 (s 2(2)) Sch 2 (items 35, 36, 38‑44): 1 Jan 1991 (s 2(2)) | — |

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.*

| Provision affected | How affected |
| --- | --- |
| Title | am No 110, 1990 |
| **Part 1** |  |
| 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 |
| **Part 2** |  |
| 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 |
| s 10 | rs No 110, 1990 |
| s 11 | rs No 110, 1990 |
| **Part 3** |  |
| s 12 | rs No 110, 1990 |
| s 13 | rs No 110, 1990 |
| s 14 | rs No 110, 1990 |
| s 15 | rs No 110, 1990 |
| **Part 4** |  |
| s 16 | rs No 110, 1990 |
| s 17 | rs No 110, 1990 |
| s 18 | rs No 110, 1990 |
| s 19 | rs No 110, 1990 |
| s 20 | rs No 110, 1990 |
| **Part 5** |  |
| s 21 | rs No 110, 1990 |
| s 22 | rs No 110, 1990 |
| 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** |  |
| s 32 | rs No 110, 1990 |
| **Part 7** |  |
| s 33 | rs No 110, 1990 |
| s 34 | rs No 110, 1990 |
| s 35 | rs No 110, 1990 |
| s 36 | rs No 110, 1990 |
| **Part 8** |  |
| **Division 1** |  |
| s 37 | rs No 110, 1990 |
| s 38 | rs No 110, 1990 |
| s 39 | rs No 110, 1990; No 110, 1991 |
| **Division 2** |  |
| 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 |
| **Division 2A** |  |
| 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 |
| **Division 3** |  |
| s 46 | rs No 110, 1990 |
| s 47 | rs No 110, 1990 |
| s 48 | rs No 110, 1990 |
| **Part 9** |  |
| **Division 1** |  |
| s 49 | rs No 110, 1990 |
| s 50 | rs No 110, 1990 |
|  | am No 110, 1991 (Sch 1) |
| s 51 | rs No 110, 1990 |
| s 51A | ad No 110, 1991 |
| s 52 | rs No 110, 1990; No 110, 1991 |
| s 53 | rs No 110, 1990 |
|  | am No 110, 1991 (Sch 1) |
| s 53A | ad No 110, 1991 |
| s 53B | ad No 110, 1991 |
| s 53C | ad No 110, 1991 |
| s 54D | ad No 110, 1991 |
| s 54 | rs No 110, 1990 |
|  | am No 110, 1991 |
| s 55 | rs No 110, 1990 |
| s 56 | rs No 110, 1990 |
|  | am No 110, 1991 |
| s 57 | rs No 110, 1990 |
| s 58 | rs No 110, 1990 |
| s 59 | rs No 110, 1990 |
|  | am No 110, 1991 |
| s 60 | rs No 110, 1990 |
| s 61 | rs No 110, 1990 |
| s 61A | ad No 110, 1991 |
| **Division 2** |  |
| s 62 | rs No 110, 1990 |
| s 63 | rs No 110, 1990 |
| s 64 | rs No 110, 1990 |
|  | am No 110, 1991 |
| s 65 | rs No 110, 1990 |
| **Part 10** |  |
| s 66 | rs No 110, 1990 |
| s 67 | rs No 110, 1990 |
| s 68 | rs No 110, 1990 |
| s 69 | rs No 110, 1990 |
| **Part 11** |  |
| s 70 | rs No 110, 1990 |
| s 71 | rs No 110, 1990 |
| s 72 | rs No 110, 1990 |
| s 73 | rs No 110, 1990 |
| **Part 12** |  |
| 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 |
| **Part 13** |  |
| s 82 | rs No 110, 1990 |
|  | am No 110, 1990 |
| s 83‑1350 | rep No 110, 1990 |
| Schedule 1‑3 | rep No 110, 1990 |

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.*

| Provision affected | How affected |
| --- | --- |
| **Chapter 1** |  |
| **Part 1.2** |  |
| **Division 1** |  |
| s 8 | am No 110, 1991 |
| s 9 | am No 110, 1990; No 110, 1991 |
| **Division 7** |  |
| s 62 | am No 110, 1991 |
| s 66 | am No 110, 1990; No 110, 1991 |
| s 66A | am No 110, 1991 |
| s 68A | ad No 110, 1991 |
| s 74 | rep No 110, 1991 |
| s 79 | am No 110, 1990 |
| s 82A | ad No 110, 1991 |
| s 85A | ad No 110, 1991 |
| s 87 | am No 110, 1990 |
| s 88 | am No 110, 1990 |
| s 91 | am No 110, 1990 |
| **Division 8** |  |
| s 100 | am No 110, 1991 |
| s 103 | am No 110, 1991 |
| 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 |
| s 109ZBA | ad No 110, 1991 |
| **Part 1.3** |  |
| s 111H | ad No 110, 1991 |
| **Chapter 2** |  |
| **Part 2.2** |  |
| **Division 5** |  |
| s 151 | am No 110, 1990 |
| **Part 2.3** |  |
| **Division 1** |  |
| s 161 | am No 110, 1990 |
| **Division 2** |  |
| s 167 | am No 110, 1990 |
| s 170 | am No 110, 1990 |
| **Division 3** |  |
| s 171 | am No 110, 1990 |
| **Part 2.4** |  |
| **Division 1** |  |
| s 186 | am No 110, 1991 |
| **Division 2** |  |
| s 187 | am No 110, 1991 |
| **Division 2** |  |
| s 191 | am No 110, 1990 |
| **Division 3** |  |
| s 199 | am No 110, 1990 |
| **Division 4** |  |
| s 205 | am No 110, 1990; No 43, 1996 |
| s 206 | am No 110, 1990 |
| **Division 4A** |  |
| 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 |
| s 206AAF | ad No 110, 1990 |
| s 206AAG | ad No 110, 1990 |
| s 206AAH | ad No 110, 1990 |
| **Division 4B** |  |
| Division 4B | ad No 110, 1990 |
| **Subdivision A** |  |
| s 206AA | ad No 110, 1990 |
| **Subdivision B** |  |
| s 206BA | ad No 110, 1990 |
| s 206BB | ad No 110, 1990 |
|  | am No 110, 1990 |
| s 206BC | ad No 110, 1990 |
| s 206BD | ad No 110, 1990 |
| s 206BE | ad No 110, 1990 |
| s 206BF | ad No 110, 1990 |
| s 206BG | ad No 110, 1990 |
| s 206BH | ad No 110, 1990 |
| s 206BJ | ad No 110, 1990 |
| s 206BK | ad No 110, 1990 |
| s 206BL | ad No 110, 1990 |
| s 206BM | ad No 110, 1990 |
|  | rep No 110, 1991 |
| **Subdivision C** |  |
| s 206CA | ad No 110, 1990 |
| s 206CB | ad No 110, 1990 |
| s 206CC | ad No 110, 1990 |
| s 206CD | ad No 110, 1990 |
| **Subdivision D** |  |
| s 206DA | ad No 110, 1990 |
| s 206DB | ad No 110, 1990 |
| **Subdivision E** |  |
| s 206EA | ad No 110, 1990 |
| **Subdivision F** |  |
| s 206FA | ad No 110, 1990 |
| s 206FB | ad No 110, 1990 |
| s 206FC | ad No 110, 1990 |
| s 206FD | ad No 110, 1990 |
| s 206FE | ad No 110, 1990 |
| **Subdivision G** |  |
| s 206GA | ad No 110, 1990 |
| s 206GB | ad No 110, 1990 |
| s 206GC | ad No 110, 1990 |
| s 206GD | ad No 110, 1990 |
| **Subdivision H** |  |
| s 206HA | ad No 110, 1990 |
| s 206HB | ad No 110, 1990 |
| s 206HC | ad No 110, 1990 |
| **Subdivision J** |  |
| s 206JA | ad No 110, 1990 |
|  | am No 110, 1990 |
| s 206JB | ad No 110, 1990 |
| **Subdivision K** |  |
| s 206KA | ad No 110, 1990 |
| s 206KB | ad No 110, 1990 |
| s 206KC | ad No 110, 1990 |
| s 206KD | ad No 110, 1990 |
| s 206KE | ad No 110, 1990 |
| s 206KF | ad No 110, 1990 |
| s 206KG | ad No 110, 1990 |
| s 206KH | ad No 110, 1990 |
| s 206KJ | ad No 110, 1990 |
| s 206KK | ad No 110, 1990 |
| s 206KL | ad No 110, 1990 |
| s 206KM | ad No 110, 1990 |
| s 206KN | ad No 110, 1990 |
| **Subdivision L** |  |
| s 206LA | ad No 110, 1990 |
|  | am No 110, 1990 |
| s 206LB | ad No 110, 1990 |
| s 206LC | ad No 110, 1990 |
| s 206LD | ad No 110, 1990 |
| s 206LE | ad No 110, 1990 |
| s 206LF | ad No 110, 1990 |
| s 206LG | ad No 110, 1990 |
| **Subdivision M** |  |
| s 206MA | ad No 110, 1990 |
| s 206MB | ad No 110, 1990 |
| s 206MC | ad No 110, 1990 |
| s 206MD | ad No 110, 1990 |
| s 206ME | ad No 110, 1990 |
| s 206MF | ad No 110, 1990 |
| **Subdivision N** |  |
| s 206NA | ad No 110, 1990 |
| s 206NB | ad No 110, 1990 |
| s 206NC | ad No 110, 1990 |
| **Subdivision P** |  |
| s 206PA | ad No 110, 1990 |
| s 206PB | ad No 110, 1990 |
| s 206PC | ad No 110, 1990 |
| s 206PD | ad No 110, 1990 |
| **Subdivision Q** |  |
| s 206QA | ad No 110, 1990 |
| s 206QB | ad No 110, 1990 |
| s 206QC | ad No 110, 1990 |
| s 206QD | ad No 110, 1990 |
| **Subdivision R** |  |
| s 206RA | ad No 110, 1990 |
| s 206RB | ad No 110, 1990 |
| s 206RC | ad No 110, 1990 |
| s 206RD | ad No 110, 1990 |
| **Subdivision S** |  |
| s 206SA | ad No 110, 1990 |
| s 206SB | ad No 110, 1990 |
| s 206SC | ad No 110, 1990 |
| s 206SD | ad No 110, 1990 |
| s 206SE | ad No 110, 1990 |
| s 206SF | ad No 110, 1990 |
| **Subdivision T** |  |
| s 206TA | ad No 110, 1990 |
| s 206TB | ad No 110, 1990 |
| **Subdivision U** |  |
| s 206UA | ad No 110, 1990 |
| s 206UB | ad No 110, 1990 |
| **Subdivision V** |  |
| s 206VA | ad No 110, 1990 |
| s 206VB | ad No 110, 1990 |
| s 206VC | ad No 110, 1990 |
| s 206VD | ad No 110, 1990 |
| s 206VE | ad No 110, 1990 |
| s 206VF | ad No 110, 1990 |
| **Chapter 3** |  |
| **Part 3.1** |  |
| s 219 | am No 110, 1991 |
| **Part 3.2** |  |
| s 227 | am No 110, 1990 |
| s 231 | am No 110, 1990 |
| s 235 | am No 110, 1990 |
| s 236 | am No 110, 1990 |
| s 237 | am No 110, 1990 |
| s 242 | am No 110, 1991 |
| s 242A | ad No 110, 1991 |
| **Part 3.3** |  |
| s 244 | am No 110, 1990 |
| **Part 3.5** |  |
| **Division 2** |  |
| s 265 | am No 110, 1990 |
| s 274 | am No 110, 1990 |
| s 276A | ad No 110, 1991 |
| **Division 3** |  |
| s 282 | am No 110, 1990 |
| **Part 3.6** |  |
| **Division 1** |  |
| s 287 | rs No 110, 1991 |
| **Division 2** |  |
| s 289 | am No 110, 1990; No 110, 1991 |
| **Division 3** |  |
| Division 3 heading | rs No 110, 1991 |
| s 290 | am No 110, 1991 |
| **Division 4** |  |
| Division 4 heading | rs No 110, 1991 |
| **Division 4A** |  |
| Division 4A | ad No 110, 1991 |
| s 294A | ad No 110, 1991 |
| s 294B | ad No 110, 1991 |
| s 295 | rs No 110, 1991 |
| s 295A | ad No 110, 1991 |
| s 295B | ad No 110, 1991 |
| **Division 4B** |  |
| Division 4B heading | ad No 110, 1991 |
| s 296 | am No 110, 1991 |
| s 297 | am No 110, 1991 |
| s 298 | am No 110, 1991 |
| s 299 | rs No 110, 1991 |
| **Division 5** |  |
| s 301 | am No 110, 1991 |
| s 302 | am No 110, 1991 |
| **Division 6** |  |
| s 304 | am No 110, 1990; No 110, 1991 |
| s 305 | am No 110, 1990; No 110, 1991 |
| s 307 | am No 110, 1991 |
| s 308 | am No 110, 1991 |
| s 309 | am No 110, 1991 |
| **Division 7** |  |
| s 311 | am No 110, 1991 |
| s 312 | am No 110, 1991 |
| s 313 | am No 110, 1990; No 110, 1991 |
| s 315 | am No 110, 1990; No 110, 1991 |
| s 316 | am No 110, 1991 |
| s 317 | am No 110, 1990 |
| s 318 | am No 110, 1991 |
| **Part 3.7** |  |
| **Division 1** |  |
| Division 1 heading | ad No 110, 1991 |
| s 324 | am No 110, 1991 |
| s 325 | am No 110, 1990 |
| s 326 | am No 110, 1990; No 110, 1991 |
| s 327 | am No 110, 1990; No 110, 1991 |
| s 328 | am No 110, 1990 |
| **Division 2** |  |
| Division 2 | ad No 110, 1991 |
| s 331A | ad No 110, 1991 |
| s 331B | ad No 110, 1991 |
| s 331C | ad No 110, 1991 |
| s 331D | ad No 110, 1991 |
| s 331E | ad No 110, 1991 |
| s 331F | ad No 110, 1991 |
| **Division 3** |  |
| Division 3 heading | ad No 110, 1991 |
| s 332 | am No 110, 1991 |
| s 332A | ad No 110, 1991 |
| s 333 | rs No 110, 1991 |
| s 334 | am No 110, 1991 |
| **Part 3.8** |  |
| s 335 | am No 110, 1990 |
| **Chapter 4** |  |
| **Part 4.1** |  |
| **Division 2** |  |
| s 348 | am No 110, 1990 |
| s 349 | am No 110, 1990 |
| s 350 | am No 110, 1990; No 43, 1996 |
| **Division 3** |  |
| s 362 | am No 110, 1991 |
| s 363 | am No 110, 1990 |
| **Part 4.2** |  |
| s 383 | am No 110, 1991 |
| **Part 4.3** |  |
| s 397 | am No 110, 1990 |
| **Part 4.4** |  |
| s 400 | am No 110, 1990 |
| **Part 4.5** |  |
| s 408A | ad No 110, 1991 |
| s 408B | ad No 110, 1991 |
| s 409 | am No 110, 1991 |
| s 409A | ad No 110, 1991 |
|  | am No 43, 1996 |
| **Chapter 5** |  |
| **Part 5.1** |  |
| s 411 | am No 110, 1990 |
| s 414 | am No 110, 1991 |
| **Part 5.3** |  |
| s 436 | am No 110, 1990 |
| **Part 5.6** |  |
| **Division 2** |  |
| s 530 | am No 110, 1991 |
| **Division 6** |  |
| s 553 | am No 110, 1990 |
| **Division 8** |  |
| s 573 | am No 110, 1990 |
| s 577 | am No 110, 1991 |
| **Part 5.8** |  |
| s 589 | am No 110, 1990 |
| s 590 | am No 110, 1990 |
| s 591 | am No 110, 1990 |
| **Part 5.9** |  |
| s 598 | am No 110, 1990 |
| s 599 | am No 43, 1996 |
| s 601 | am No 110, 1990; No 110, 1991 |
| **Chapter 6** |  |
| **Part 6.1** |  |
| s 603 | am No 110, 1990 |
| s 604 | am No 110, 1990 |
| s 613 | am No 43, 1996 |
| **Part 6.5** |  |
| **Division 6** |  |
| s 703 | am No 43, 1996 |
| **Part 6.11** |  |
| s 746 | am No 110, 1990 |
| s 747 | am No 110, 1991 |
| s 748 | rep No 110, 1990 |
| **Part 6.12** |  |
| s 750 | am No 110, 1991 |
| **Chapter 7** |  |
| **Part 7.2** |  |
| s 770 | am No 110, 1991 |
| **Part 7.9** |  |
| s 899 | am No 110, 1990 |
| s 911 | am No 110, 1991 |
| **Part 7.10** |  |
| **Division 10** |  |
| s 988 | am No 110, 1991 |
| **Part 7.11** |  |
| **Division 2** |  |
| s 996 | am No 110, 1990 |
| **Division 2A** |  |
| Division 2A | ad No 110, 1991 |
| s 1002 | rs No 110, 1991 |
| s 1002A | ad No 110, 1991 |
| 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 |
| s 1002J | ad No 110, 1991 |
| 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 |
| **Division 4** |  |
| **Subdivision A** |  |
| s 1005 | am No 110, 1991 |
| **Subdivision B** |  |
| s 1006 | am No 110, 1990 |
| s 1007 | am No 110, 1990 |
| s 1009 | am No 110, 1990 |
| s 1010 | am No 110, 1990 |
| s 1011 | am No 110, 1990 |
| **Subdivision C** |  |
| s 1013 | rs No 110, 1991 |
| s 1015 | am No 110, 1991 |
| **Part 7.12** |  |
| **Division 2** |  |
| s 1018 | am No 110, 1990 |
| s 1022 | am No 110, 1990 |
| s 1024 | am No 110, 1990 |
| s 1030 | am No 110, 1990 |
| s 1034 | rs No 110, 1990 |
| **Division 4** |  |
| s 1044 | rs No 110, 1990 |
| s 1058 | am No 110, 1990; No 110, 1991 |
| **Division 5** |  |
| s 1063 | am No 110, 1990 |
| s 1064 | am No 110, 1990 |
| s 1065 | am No 110, 1991 |
| s 1067 | am No 110, 1991 |
| s 1068 | am No 110, 1990 |
| s 1073 | am No 110, 1991 |
| **Division 6** |  |
| s 1078 | am No 110, 1990 |
| s 1079 | am No 110, 1990 |
| s 1081 | am No 110, 1990 |
| **Part 8.5** |  |
| s 1224 | am No 110, 1991 |
| **Part 8.6** |  |
| s 1243 | am No 110, 1991 |
| s 1265 | am No 110, 1991 |
| **Chapter 9** |  |
| **Part 9.1** |  |
| s 1274 | am No 110, 1990 |
| s 1274A | ad No 110, 1990 |
| **Part 9.2** |  |
| **Division 2** |  |
| s 1289 | am No 110, 1991 |
| **Division 3** |  |
| s 1292 | am No 110, 1991 |
| s 1294 | am No 110, 1990 |
| **Part 9.3** |  |
| s 1305 | am No 110, 1991 |
| **Part 9.4** |  |
| **Division 1** |  |
| s 1309 | am No 110, 1991 |
| **Division 2** |  |
| s 1313 | am No 110, 1990 |
| s 1313C | ad No 110, 1991 |
| s 1314 | am No 110, 1990 |
| **Part 9.4A** |  |
| s 1317C | am No 110, 1991 |
| **Part 9.5** |  |
| s 1323 | am No 110, 1990 |
| s 1325 | am No 110, 1990 |
| **Part 9.6** |  |
| s 1335 | am No 110, 1991 |
| s 1336A | ad No 110, 1990 |
| **Part 9.11** |  |
| Part 9.11 | ad No 110, 1991 |
| **Division 1** |  |
| s 1363 | ad No 110, 1991 |
| s 1364 | ad No 110, 1991 |
| Schedule 1 | am No 110, 1990; No 110, 1991; No 43, 1996 |
| Schedule 3 | am No 110, 1990; No 110, 1991 |