

Attachment 2 to CP 240: Draft instrument



ASIC

Australian Securities & Investments Commission

ASIC Corporations (Uncontactable Members) Instrument 2015/XX

I, <insert name>, delegate of the Australian Securities and Investments Commission, make the following legislative instrument.

Dated 2015

<signature>

<insert name>

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Part 1—Preliminary

1 Name of legislative instrument

This instrument is the *ASIC Corporations (Uncontactable Members) Instrument 2015/XX*.

2 Commencement

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

Note: The register may be accessed at www.comlaw.gov.au.

3 Authority

This instrument is made under section 341 of the *Corporations Act 2001*.

4 Definitions

In this instrument:

Act means the *Corporations Act 2001*.

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

Part 2—Order

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

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

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

6 Condition of relief

A relevant entity that relies on the relief in section 5 must send to the address shown in the register of members a notice stating that the dispatch of concise reports or financial reports, directors' reports and auditor's reports to that person has been suspended but will be resumed on receipt of instructions (including a current address) to do so. The notice must be sent, at least once a year for a period of 6 years after the date on which both paragraphs 5(1)(b) and (c) first applied to the member.