



ASIC
Australian Securities &
Investments Commission



B00442527

INFRINGEMENT NOTICE

Section 1317DAM of the Corporations AFB 2001 (Cth)

Date of giving this notice: 28 April 2026

Unique identification code: B00442527

To: Fusion Books Pty Ltd ACN 130 300 257

1. ASIC gives this infringement notice under section 1317DAM of the *Corporations AFB 2001 (Cth)* (the **Corporations Act**).
2. ASIC believes on reasonable grounds that Fusion Books Pty Ltd ACN 130 300 257 (**FB**) has contravened section 319(1) of the *Corporations AFB* (a provision that is subject to an infringement notice) as follows:
 - (a) On 19 April 2013, FB was registered as an Australian proprietary company limited by shares. Since 1 January 2017, the sole shareholder of FB has been Canva Pty Ltd ACN 158 929 938 (**CPL**). CPL was owned by Canva, Inc., a company incorporated in the United States of America, from 22 April 2013. Canva, Inc. was redomiciled to Australia as Canva Australia Holdings Pty. Ltd. on 12 March 2025.
 - (b) For the financial year 1 January 2024 to 31 December 2024, FB was controlled by a foreign company. FB met the definition of a small proprietary company under s45A(2) of the *Corporations Act* for year ending 31 December 2024.
 - (c) Section 292(2)(b) within Division 1 of Part 2M.3 of the *Corporations Act*, requires small proprietary companies that were controlled for whole or part a financial year, to prepare annual financial reports and director reports (**annual reports**), unless it was consolidated for that period in financial statements lodged with ASIC by a registered foreign company, a company, a disclosing entity or a registered scheme.
 - (d) Small foreign controlled proprietary companies required to prepare annual reports under Pt 2M.3 of the *Corporations Act*, are required to lodge the annual reports with ASIC under s319(1) of the *Corporations Act* within four months from the financial year end.
 - (e) For the financial year end 31 December 2024, FB did not:
 - i. lodge a Form 382 with ASIC by the time specified, for the purpose of obtaining audit and lodgement relief under *ASIC Corporations (Foreign-Controlled Company Reports) Instrument 2017/204*;

- ii. lodge a Form 384 with ASIC by the time specified, for the purpose of obtaining audit relief under *ASIC Corporations (Audit Relief) Instrument 2016/784*;
- iii. apply to ASIC under s340 of the Corporations Act to be relieved of its obligations under Pt 2M.3 of the Corporations Act.

(f) FB's financial information for the financial year end 31 December 2024, was not consolidated in financial statements lodged with ASIC by:

- i. a registered foreign company; or
- ii. a company, registered scheme or disclosing entity.

(g) FB was required and failed to lodge its annual reports with ASIC by 30 April 2025 for the financial year ending 31 December 2024.

3. The maximum criminal penalty that a court could impose for the alleged contravention is \$396,000.

Amount payable under this notice

4. The amount payable under this notice in relation to the alleged contravention is \$198,000. This amount can be paid using the method detailed in the covering letter accompanying this notice.

5. The payment period for the notice will be 28 days, beginning after the day on which the notice is given, unless the period is extended, an arrangement is made for payment by instalments or the notice is withdrawn.

Consequences of paying the amount payable under this notice

6. If FB pays the amount stated in this notice within the payment period then (unless the notice is withdrawn) FB will not be liable to be prosecuted in a court for the alleged contravention.

7. The payment of the amount is not an admission of guilt or liability.

8. FB may, in writing, apply to ASIC to have the period in which to pay the amount extended or for an arrangement to pay the amount by instalments.

Consequences of not paying the amount payable under this notice

9. FB may choose not to pay the amount specified in this notice. If FB does not pay the amount specified within the timeframe, FB may be prosecuted in a court for the alleged contravention.

Withdrawal of the notice

10. FB may, within 28 days after the infringement notice is given to it, make written representations to ASIC seeking the withdrawal of the notice. In deciding whether or not to withdraw the notice, ASIC must take into account FB's written representations. If ASIC decides to withdraw the notice, ASIC will give FB a withdrawal notice. ASIC may also withdraw the notice on ASIC's own initiative.

11. If the notice is withdrawn, FB may be prosecuted in a court for the alleged contravention.

Signature of delegate giving the notice

A handwritten signature in black ink, appearing to read 'Jodie Mahoney', written in a cursive style.

Jodie Mahoney
as a delegate of the Australian Securities and Investments Commission