



ASIC
Australian Securities &
Investments Commission



INFRINGEMENT NOTICE

Section 1317DAM of the *Corporations Act 2001 (Cth)*

Date of giving this notice: 15 October 2024

Unique identification code: B00769264

To: Optix Australasia Pty Ltd ACN 113 677 473

1. ASIC gives this infringement notice under section 1317DAM of the *Corporations Act 2001 (Cth)* (the **Corporations Act**).
2. ASIC believes on reasonable grounds that Optix Australasia Pty Ltd ACN 113 677 473 (**Optix**) has contravened s319(1) of the *Corporations Act* (a provision that is subject to an infringement notice) as follows:
 - (a) On 5 April 2005, Optix was registered as an Australian proprietary company limited by shares. Since 31 May 2018, the sole shareholder of Optix is SingRisk Pte Ltd (**SingRisk**) an entity incorporated in Singapore. On 1 December 2021, KAP Limited, a company incorporated in South Africa, acquired and maintains a controlling interest in SingRisk.
 - (b) Optix reports on a 30 June financial year end for the purposes s323D of the *Corporations Act*.
 - (c) For the financial year 1 July 2022 to 30 June 2023, Optix was controlled by a foreign company. Optix met the definition of a small proprietary company under s45A(2) of the *Corporations Act* for year ending 30 June 2023.
 - (d) 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.
 - (e) 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.
 - (f) For the financial year end 30 June 2023 Optix 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*.

(g) Optix's financial information for the financial year end 30 June 2023, was not consolidated in financial statements lodged with ASIC by:

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

(h) Optix was required and failed to lodge its annual reports with ASIC by 31 October 2023.

3. The maximum criminal penalty that a court could impose for the alleged contravention is \$375,600.

Amount payable under this notice

4. The amount payable under this notice in relation to the alleged contravention is \$187,800. 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 Optix pays the amount stated in this notice within the payment period then (unless the notice is withdrawn) Optix 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. Optix 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. Optix may choose not to pay the amount specified in this notice. If Optix does not pay the amount specified within the timeframe, Optix may be prosecuted in a court for the alleged contravention.

Withdrawal of the notice

10. Optix may, within 28 days after the infringement notice is given to you, 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 your written representations. If ASIC decides to withdraw the notice, ASIC will give you a withdrawal notice. ASIC may also withdraw the notice on ASIC's own initiative.

11. If the notice is withdrawn, Optix 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 'Tom O'Shea', written in a cursive style.

Tom O'Shea
as a delegate of the Australian Securities and Investments Commission