

Wednesday, 11 August 2021

## Government to reinstate measures allowing for virtual meetings and electronic document execution

Steps taken by the Australian Government to reinstate temporary measures that will allow companies to use technology to meet regulatory requirements to hold general meetings, distribute meeting related materials and validly execute documents are positive moves for business and the investing public, says the Law Council of Australia.

President of the Law Council, Dr Jacoba Brash QC, said that “these arrangements, found within Schedule 1 of the Treasury Laws Amendment (2021 Measures No. 1) Bill 2021, passed by the Senate on Monday this week, restore important measures previously introduced in May 2020 at the early stages of the COVID-19 pandemic.”

“These amendments provide a response to the practical, regulatory and legal problems facing the corporate sector and investors because of lockdowns and restrictions on movement.

“With the AGM season upon us, these measures, when passed by the House of Representatives, will allow companies to comply with their reporting obligations without having to grapple with the logistics of hosting large in-person gatherings in the context of social distancing and lockdowns.

“As time has passed, the successes of a number of these pandemic-inspired reforms have become apparent. These measures have been shown to have clear benefits for companies and their investors in times when the economy is under stress.

“The Law Council is also extremely pleased that earlier this year, Commonwealth, State and Territory Treasurers formally agreed to prioritise working together towards modernising and harmonising electronic document execution.

“The Law Council, together with its Business Law Section and Constituent Bodies are looking forward to working with the Australian Government on its deregulation agenda, which includes a specific focus on the modernisation of business communications.

This reform program will be critical to ensuring that emergency measures including document execution during the COVID-19 pandemic, and the lessons learned during this time, are sensibly applied and implemented on a permanent basis.”

ENDS

---

Contact: Dr Fiona Wade, P. 0419 097 896 E. [Fiona.Wade@lawcouncil.asn.au](mailto:Fiona.Wade@lawcouncil.asn.au)

*The Law Council of Australia is the national voice of the legal profession, promoting justice and the rule of law.*