

# Practical Law Australia

## Company Law

Company Law covers the essential core elements of corporate law and discusses the practical aspects of the formation, structure and business operations of proprietary, public and other types of companies.

This service features practical commentary on company formation, constitutions, share capital, shareholders' agreements, company meetings, dividends, company officers, directors' duties and corporate governance. Practice notes provide assistance to help you understand these core requirements under the *Corporations Act 2001* (Cth) and how to apply the law in practice. Standard documents and clauses provide a basis for completing documentation efficiently and include examples of board minutes, transfer forms, share certificates, consent forms, constitutions and member registers.



Corporate legal teams can use Practical Law Australia's fully integrated resources to assist with day-to-day transactional and advisory matters. Our constantly updated practice notes, standard documents and checklists deliver clear, concise knowledge in a practical context. Lawyers can instantly access overviews and detailed guidance on corporate law issues, along with standard documents that include clause-by-clause notes on drafting and negotiations. Our global success demonstrates the potential to create time and cost efficiencies for your internal and external clients.

**Robert Macredie**, Head Writer, Company Law, Practical Law Australia

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## Company Law know-how resources

### Practice note: Replaceable rules under the Corporations Act 2001 (Cth)

#### The challenge

You need to know what provisions of the *Corporations Act 2001* (Cth) will govern a recently acquired company whose constitution does not deal with the variation of rights attaching to shares.

#### The solution

This note considers the replaceable rules that apply by default to all companies incorporated under the *Corporations Act 2001* (Cth) (CA 2001). It considers when the replaceable rules apply, the matters covered by the replaceable rules and how the replaceable rules operate. In particular, this note explains when a company's constitution can exclude or replace the replaceable rules.

#### Scope of this note

This note considers the replaceable rules incorporated under the *Corporations Act 2001*. Where replaceable rules apply, the matters covered by the replaceable rules operate. In particular, they can exclude or replace the replaceable rules.

This note is not generally relevant for the following:

- Companies listed on the Australian Securities Exchange (ASX) require ASX listed company constitutions of ASX listed companies.

### Standard document: Skeleton board minutes: routine

#### The challenge

You are unsure about what you should be recording in board minutes and how to draft resolutions of a board meeting.

#### The solution

Every company must take minutes of proceedings and resolutions of board meetings (including meetings of committees of the board). This document covers the matters that are commonly addressed during a board meeting but are not exhaustive. Additional matters may need to be dealt with at a board meeting and incorporated in the board minutes accordingly.

About this document

[NAME OF COMPANY] [ACN OR ABN] [NUMBER]  
Minutes of a meeting of the board of directors of [NAME OF COMPANY]  
[ADDRESS] on [DATE] at [TIME].

#### PRESENT

[NAME]

[NAME]

#### IN ATTENDANCE

[NAME] (MEANS OF ATTENDING)

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### Practice note: General meetings

#### The challenge

You have been asked to prepare the documents for, and convene, an annual general meeting of a company's members. You need to get up to speed on the formal requirements and other issues to be considered.

#### The solution

This note explains the preparation for and conduct of general meetings of the members of a company, including the requirement to hold annual general meetings, notice of meetings, quorum requirements, voting, members' resolutions, proxies and running an effective general meeting.

#### Scope of this note

This note outlines the formal requirements for a company to hold a meeting of its members, as well as good corporate practice.

The preparation for and conduct of meetings.

- The Corporations Act 2001 (Cth) (CA)
  - For listed companies, the Australian Securities Exchange Listing Rules (ASX LR)
- The relevant company's constitution.

### Standard document: Notice of general meeting

#### The challenge

You have run out of time to prepare a notice of general meeting of a company's members, and are unsure if the notice in your precedents library is up-to-date.

#### The solution

This standard document is for use by proprietary companies and unlisted public companies. It is drafted to be used for a general meeting or annual general meeting (AGM) of the company's member and should form part of the member pack which is circulated to all members of the company.

Notice of general meeting

Notice is given that (a OR the annual) General Meeting follows:

Location

Date

Time

The business of the meeting will be [DETAILS OF PROPOSED RESOLUTIONS, INCLUDING THIS NOTICE].

## Meet the Company Law legal writing team



**Robert Macredie**

#### Head Writer, Company Law, Practical Law Australia

Robert Macredie has more than 12 years practising experience at leading international law firms in Australia and the United Kingdom, including Baker & McKenzie and Herbert Smith Freehills. Robert's expertise includes advising on mergers and acquisitions, joint ventures, investment funds, restructures, capital raising, corporate governance, directors' duties and commercial contracts.



**Kate Merrifield**

#### Senior Writer, Company Law, Practical Law Australia

Kate Merrifield joined Practical Law Australia after 10 years in practice as a corporate lawyer at leading Australian law firm Gilbert + Tobin. Kate's practice included advising clients on a range of corporate transactions and commercial matters including restructures, acquisitions and disposals of private companies, commercial contracts, corporate governance and compliance with the Corporations Act and Listing Rules.

Meet the rest of the team at [legal.thomsonreuters.com.au/practical-law-team](https://legal.thomsonreuters.com.au/practical-law-team)

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