

## Guidance: Further update on online AGMs, electronic document execution and digital shareholder communications

7 September 2021

[The Treasury Laws Amendment \(2021 Measures No. 1\) Act \(TLAB\)](#) passed Parliament on 10 August 2021 and came into effect on 14 August 2021.

This is welcome news given many organisations are still operating under pandemic conditions that include heavy restrictions on face-to-face gatherings.

Schedule 1 of TLAB temporarily amends the *Corporations Act 2001* (Cth) (**Corporations Act**) to:

- allow the use of fully virtual and hybrid meetings, including annual general meetings (**AGMs**),
- give shareholders a reasonable opportunity to exercise a right to ‘speak’ (orally and not just in writing) at virtual and hybrid meetings
- allow the distribution of meeting related materials to shareholders electronically
- facilitate electronic execution of deeds and other company documents (including meeting minutes); and
- provide ASIC permanent emergency powers to grant individual and class order relief for 12 months to companies to enable virtual meetings and/or extend the timeframe for holding a meeting, distribute AGM-related documents to shareholders and execute documents electronically, in exceptional circumstances – such as those caused by the COVID-19 pandemic. Importantly, ASIC’s emergency powers would displace any requirements in a company’s constitution that may otherwise restrict the holding of a virtual or hybrid meeting without member approval.

The elements of TLAB relating to electronic execution and meetings using technology will expire on 31 March 2022. The Government has indicated it intends to introduce a separate piece of legislation to permanently allow virtual meetings, electronic document execution and electronic shareholder communication later in 2021 (see Section 1 below for further details).<sup>1</sup>

In a further piece of legislation, *Treasury Laws Amendment (COVID-19 Economic Response No. 2) Act 2021*, the Treasurer has power until 31 December 2022 to make arrangements for documentary execution in response to circumstances relating to COVID-19. This includes requirements for providing information or meeting documentary and witnessing requirements, as well as to retrospectively validate approaches that may otherwise have been invalid.

### 1. Permanent reform measures

The Government released an Exposure Draft of the *Treasury Laws Amendment (Measures for Consultation) Bill 2021: Use of technology for meetings and related amendments (ED)* in August 2021.<sup>2</sup>

The ED proposes the following permanent measures under the Corporations Act:

- when a company executes a document:
  - persons may sign the document electronically
  - the fixing of a seal can be witnessed electronically

<sup>1</sup> See the Treasurer’s [Media Release 10 August 2021](#).

<sup>2</sup> See Treasury Consultation [Using technology to hold meetings and sign and send documents 30 August 2021](#).

- separate copies of a document may be used by each person executing the document
  - each person executing the document does not have to sign the same form of the document as another person, nor do they have to sign the same page, and the document does not have to include all the information recorded in the document
  - a mixture of wet ink and electronic signature methods can be used
  - documents may be executed by a sole director of a company that does not have a company secretary; and
  - agents can make, vary, ratify or discharge contracts and execute documents (including deeds) on behalf of companies – electronically and without using a common seal – without the need for agents to be appointed by deed.
- directors, companies and schemes may hold physical and hybrid meetings;
  - directors, companies and schemes may hold wholly virtual meetings if they are expressly permitted or required to do so by their constitutions;
  - regardless of how meetings are held, all members must have a reasonable opportunity to participate – this includes holding the meeting at a reasonable time and place, using reasonable technology to conduct a virtual meeting and connect different physical locations;
  - members must have the opportunity to exercise their existing rights to speak or ask questions, orally and in writing;
  - documents relating to all types of meetings, including directors’ and members’ meetings, whether physical, hybrid or virtual - may be signed and given electronically; and
  - a member or group of members with more than five per cent of the voting power of a listed company or registered scheme may require the appointment of an independent person to observe or report on a poll.

Importantly, the ED will only permit companies and schemes to hold a virtual meeting if permitted or required under their constitutions. Many organisations will therefore need to seek shareholder approval to amend their constitutions to realise the full effect of these permanent changes.

Where a company or scheme’s constitution does not currently expressly permit virtual meetings, it may wish to consider amending its constitution, by way of a special resolution, while the temporary relief measures under TLAB are still in effect during the 2021 AGM season.

## **2. ASIC – cessation of March 2021 ‘no action’ position, but new emergency powers**

Following the passage of TLAB, ASIC’s ‘no action’ position [announced](#) on 29 March 2021 has expired. ASIC guidelines for investor meetings using technology re-issued on the same date was [withdrawn](#) on 18 August 2021. At this stage ASIC has not indicated that it is planning to issue guidance about the 2021 meeting season.

In a welcome development, however, TLAB has given ASIC new permanent emergency powers to grant individual or class order relief for up to 12 months to:

- enable companies and schemes to hold wholly virtual meetings even after the expiry of the temporary relief in TLAB and even if not permitted by their constitutions, if it considers it may be unreasonable to expect the holding of meetings at one or more venues because of a situation beyond their control;
- provide public companies with an extension of time to hold AGMs where exceptional circumstances arise; and
- modify the manner or timeframe in which documents must be given to other entities under the Corporations Act so that entities may give the documents to the recipient via electronic communication or have an extension of time to provide that document, where there is a particular timeframe.

It is hoped that ASIC’s new permanent emergency powers will enable temporary relief to be provided in exceptional circumstances such as continuing outbreaks of COVID-19 more easily than was possible when the pandemic first emerged in early 2020. The Supplementary Explanatory Memorandum to TLAB indicates that ASIC is not expected to need to exercise its new power until after the temporary relief under TLAB expires at the end of March 2022.

### 3. Virtual-only AGMs

Following the passage of TLAB companies and schemes are able to hold legally valid online or virtual meetings without a physical component even if their constitutions do not expressly contemplate meetings being held this way until 31 March 2022 – section 253Q. Previously doubts had been ‘expressed as to whether section 249S allowed “virtual meetings”, that is meetings which were not conducted in a specified place or places at which all participants attended through technology.’<sup>4</sup> In addition, many companies’ constitutions do not expressly contemplate online shareholders’ meetings.

The place of the meeting is taken to be the registered office and the time is taken to the time at the registered office – section 253QA(3). The meeting must be held at a ‘reasonable time’ which must be reasonable at the location where the meeting is taken to be held – section 249R.

Where a meeting is to take place using virtual technology the notice of meeting must include sufficient information to enable those attending to participate using the virtual meeting technology and to allow members to provide proxies electronically – sections 249L(1)(a)(iii) and 250BA(1).

The temporary arrangements enabling virtual AGMs during 2020 saw widespread take up of virtual AGMs. A number of companies noted increased engagement through the use of technology, particularly companies in the charitable and not-for-profit sector report who reported having been able to engage with their members and other stakeholders at AGMs and other meetings in new and innovative ways as well as realising significant cost savings.

Given that many parts of Australia are now again operating under pandemic conditions that include heavy restrictions on face-to-face gatherings it is likely many companies will look to hold virtual meetings in 2021.

If the permanent amendments proposed under the ED proceed in their current form, virtual meetings will only be possible **where they are permitted by a company’s constitution**. Where a company’s constitution does not currently permit virtual meetings it may wish to consider amending their constitution while the temporary relief measures under TLAB are still in effect during the 2021 AGM season, by way of a special resolution, to enable it to hold virtual meetings.

All members using technology to participate in the meeting will count towards the quorum for the meeting – section 253Q(3). Votes at meetings using virtual technology must be taken on a poll and not on a show of hands – section 250J(1).

### 4. Hybrid AGMs

TLAB also permits companies to hold a hybrid AGM, that is a combination of a physical and virtual meeting — for example, by using technology to connect people at one or more locations until 31 March 2021. The ability to hold the physical component of a hybrid meeting in 2021 will depend on the restrictions on physical gatherings in force at the time of the meeting in any physical location that the meeting is to be held.

Companies conducting hybrid AGMs should make shareholders aware that they can participate fully in the AGM virtually online.

The place and time of a hybrid meeting is taken to be the place where members physically attend and if there is more than one place, the main place set out in the notice of meeting and the time of the meeting will be the time at the main location – section 253QA(2). The meeting must be held at a ‘reasonable time’ which must be reasonable at the location of the meeting, the main location or at the location where the meeting is taken to be held – section 249R. The notice for a hybrid meeting must not only indicate the meeting will take place using technology but must also specify the physical location – section 249L(a)(i).

All members using technology to participate in the meeting and all members physically present will count towards the quorum for the meeting – section 253Q(3). Votes at meetings using virtual technology must be taken on a poll and not on a show of hands – section 250J(1).

Registries and technology providers can assist with facilitating hybrid AGMs.

## 5. Notices of meeting

The position under the temporary relief measures provided by TLAB is that section 249J of the Corporations Act requires “written” notice of a meeting to be given to each member, but notices of meeting may be given electronically: section 249J(3)(c); section 253R(a)(ii) to members where the company has electronic addresses.

Companies have the option to send the entire notice electronically under section 253RA(1) or, as was popular in the 2020 AGM season, the company may instead send electronically or by post a message that contains sufficient information to allow the recipient to access the full notice of meeting electronically under section 253RA(2). Companies have referred to this as a ‘postcard’ or ‘notice of access’.

**However, companies cannot send the notice, in full or a postcard, by electronic means if the recipient has a valid election in place to receive documents in hard copy only: section 253RA(3)(b); section 253RB.**

Companies may have various communications preferences for various types of shareholder communications in place. Companies should consult their registries about what elections are in place. Where a shareholder has multiple potentially conflicting elections, or the wording of a particular election is unclear, companies may wish to seek legal advice. Companies may also consider seeking legal advice to determine if hard-copy elections made prior to TLAB, and any elections made after TLAB and prior to any new permanent reforms, are ‘carried over’ and continue to have effect.

Under section 249L(1)(a) the notice must set out the place, date and time and, if the meeting is to be held in two places, the technology that will be used to facilitate the meeting. It must also specify a physical place to send proxies, or enable members to provide proxy documents by electronic means: section 250BA(1).

Where a company is holding a hybrid meeting there should be clear instructions about the technology being used for the meeting and how to join the online part of the meeting.

## 6. Meetings using technology and ‘reasonable opportunity to participate’

Section 253Q of the Corporations Act, introduced by TLAB, provides that where technology is used to hold a meeting, the technology used must give ‘the persons entitled to attend the meeting, as a whole, a reasonable opportunity to participate without being physically present in the same place’. This includes giving members a reasonable opportunity to exercise a right to speak, including a right to ask questions, orally rather than only in writing – section 253Q (2). Members must also have an opportunity to vote in real time, even if they already have an opportunity to vote before the meeting – section 253Q(4).

The ASIC Guidelines, which have now been withdrawn, nevertheless remain of assistance in outlining a range of practices that may help to achieve this reasonable opportunity to participate:

- Shareholders participating virtually should be able to follow the proceedings of the meeting uninterrupted.
- Changes to account for the virtual environment should be tailored, as far as possible, to preserve and promote genuine and effective interaction between members and the directors.
- Shareholders should have a reasonable opportunity to ask questions live during the course of the meeting either online or in person and be able to comment on, and raise questions in response to, presentations, debate and other matters arising at the meeting. There should also be an opportunity for questions about, or comments on, the management of the company, the remuneration report (if relevant) and the auditor (as required by the Corporations Act).

- If a company is able to review and select members' questions or comments submitted in advance of, and/or at, the meeting, the selection process should be balanced and representative as well as transparent about the number and nature of the questions asked and not answered — and records of questions, comments and responses should be maintained.
- Shareholders entitled to vote on resolutions put at the meeting should have the opportunity to consider responses to questions and debate before doing so and have the same opportunity to vote during the meeting via virtual technology as those attending the meeting in person. This is the case even where it is also possible to vote prior to the meeting via proxy or through direct voting.

Section 1322(3A) gives members the right to apply to court to have the meeting invalidated on the basis that they did not have a reasonable opportunity to participate in the meeting. The court will only make an order where it considers there has been a substantial injustice which cannot be remedied any other way.

## **7. Tips for AGMs in the current environment**

Given there have been a number of outbreaks of COVID-19 in recent months, particularly in the major capital cities and that many parts of these cities are subject to lockdowns, companies should have in-built flexibility in their AGM arrangements to ensure they can move quickly if circumstances change. The following suggestions may assist in planning and conducting AGMs.

- Contact your registry and technology provider to discuss arrangements and contingency plans — registries and technology providers made a number of enhancements to their technology platforms in 2020 and 2021. They should be able to advise about features which may enhance shareholders' experience, including options to meet requirements for shareholders and members to be able to submit questions orally and in writing.
- Establish a dedicated AGM area on the company website. This area can include the details of arrangements for the meeting, links for web-streaming and can be updated to reflect changes to the situation such as changes following public health announcements in the event of further outbreaks of COVID-19. You may also wish to include a short video demonstrating how to use the meeting platform.
- Encourage proxy voting. Include specific provisions in the notice of meeting encouraging shareholders to vote by proxy. Facilitate online voting and online proxy lodgement given that postal services are slower than pre-COVID-19. Supplement this with appropriate messaging on the company website. While shareholders can choose any proxy they want — encourage them to choose the Chair, to avoid requiring other proxies to attend in person.
- Establish an online shareholder Q&A for the AGM. Shareholders can post questions related to the business of the AGM. To the extent practicable, this should be kept up to date with answers up to the deadline for proxy voting. Questions can also be answered at the AGM, in particular, if the AGM is live streamed — see below.
- Encourage shareholders to provide email addresses and mobile phone numbers as part of preregistration, to facilitate shareholder communications and updates in the event of public health announcements following further outbreaks of COVID-19.
- Pre-register attendees. If not already part of the AGM process, establish pre-registration to attend the AGM, so as to assess the number of attendees and enable proxy cards to be collected swiftly. During 2020 some companies used QR codes which lead to greater efficiencies. It will also assist in minimising queues at the registration / identification desk. You will also need to check with the venue whether there are any limitations on the size of events.
- Consider whether you will provide refreshments and any other complimentary offerings before and after a physical meeting. The venue for the meeting may have its own requirements.
- Ensure you have arrangements in place for COVID safe check in at a physical meeting and check whether COVID marshals are required if there are likely to be a significant number of attendees at the meeting. Companies may also need to have limits on the number of attendees at physical meetings to comply with local restrictions.

- Consider live streaming the AGM.
- Consider at the earliest opportunity how your organisation will comply with the new requirement introduced by TLAB to give shareholders and members a reasonable opportunity to exercise a right to speak to the virtual or hybrid meeting orally. Technology is rapidly developing in this area and there are many factors that may affect the meeting experience. Larger organisations may consider it appropriate to provide external telephone lines for online attendees to dial into the meeting to ask questions, or, if available, enabling the audio question feature on the company's online AGM platform. Smaller organisations may rely on free online conferencing software with in-built audio features. While a small number of companies used telephone lines at their 2020 AGMs, they were costly and not widely used by shareholders. However, another consideration is that the audio quality of an in-built microphone in an online platform will vary depending on the type of device and internet connection used by the individual shareholder asking the question. It is not necessary to offer more than one facility for asking questions orally. Organisations should consider if they will require shareholders to verify their identity before asking a question orally. Verification processes may enhance security but may also add cost and delays. To enhance security and to enable organisations to estimate demand, those using telephone lines may consider requiring shareholders to contact their registry to obtain a verified access code ahead of the meeting. The process for asking questions orally, including any requirement to contact the registry, should be clearly explained in the notice of meeting. Registries and technology providers will be able to assist with more information.
- It is good practice for as many of the directors as possible to attend the AGM, but (other than the requirement for a person to chair the meeting) this is not a legal requirement, and it therefore does not invalidate the meeting if some (or most) are unable to attend. Most constitutions provide that the chair of the board should also chair members' meetings. If directors are standing for re-election it is preferable that they attend the meeting either physically where possible or by video link
- Given current international travel restrictions overseas resident directors will not be able to attend the meeting in person but can be available for questioning via video link. If overseas directors will be joining the meeting you will need to consider differing time zones.
- The auditor of a listed company is required to attend the AGM, and therefore provisions for the auditor to attend should be arranged. Check with your auditor in advance about any requirements they may have as they are likely to be attending numerous AGMs.
- Be conscious of privacy issues, and notify shareholders if it is possible or likely that the meeting will be recorded.

## **8. Holding meetings using technology**

### **Pre-meeting**

- Check your constitution regarding any provisions affecting the AGM, including direct voting.
- There are some key practical changes to the processes and procedures of an AGM which uses technology which need to be addressed before the meeting date. You will need to contact your registry and technology provider to discuss arrangements. Key to the successful execution of your AGM is a secure, robust platform that can provide a seamless experience for shareholders. Your chair will want to be involved in the decisions on what technology to use and how the meeting will be conducted.
- Decide what experience your shareholders will have. A video webcast will allow attendees to see and hear almost as if they are in the room. Another option is to hold the meeting via audio only webcast with the use of slides. This will allow shareholders to hear but not see the speakers. You should aim to hold a meeting that facilitates effective interaction between shareholders and the board and 'feels' as much as possible like a physical meeting. Decide the technology option that will enable voting and questions. There are various technology offerings that provide online platforms some with an inbuilt ability to ask questions orally or by using telephone lines, providing shareholders with the ability to vote, submit questions online or call in with questions. You should ask potential providers if they can offer a secure log-in, both real-time and pre-submitted questions, and real-time voting. You should also review processes for how you will verify whether someone is a shareholder. This is especially relevant for when you are allowing shareholders to participate (for example, asking questions) by telephone.

- It is important to engage early and often with your internal IT team. If you are using an external technology provider, it is best to facilitate two-way contact between your IT team and the provider. This will enable the proper consideration of firewall access, the risk of cybersecurity breaches and other technical matters. Where companies have issues with internal firewalls, they may wish to consider using a separate studio or a production company to assist with the smooth running of the meeting.
- Companies holding virtual meetings may also consider pre-registering attendees to enable better planning of the virtual meeting.
- Consider pre-recording a video of the 'housekeeping' and procedural elements of the meeting. Companies report this enabled the virtual component of the meeting to flow better.
- Carefully consider the clarity and simplicity of the login instructions provided to shareholders and guests at the meeting. Some retail and institutional shareholders reported login difficulties during the 2020 AGM season. It may help to test these instructions with internal staff who are unfamiliar with the login environment before sending to shareholders.
- If you are filming from a specific location, you may need to engage with an audio-visual service provider — usually your registry provider will arrange this on your behalf.
- Who will host your meeting and act as moderator of the Q&A? A host (typically the webcast provider) will usually introduce and facilitate the meeting, while the moderator is required to field questions from the online audience. It is strongly recommended that you appoint a moderator to field questions from the online audience rather than leave it for the chair to review the questions (see more detail about questions below).
- If the Chair is up for election at a virtual or hybrid meeting, ensure there is a director or other person available to assume the chair during the election and ensure they are included in planning, preparations and rehearsals.
- Ahead of the AGM, hold rehearsals to test the technology that will be used to facilitate the meeting and confirm that the chair and key stakeholders are comfortable with it. One way is to conduct a number of test scenarios with the chair, the CEO and other board members and staff participating as shareholders. There will most likely be a time lag between the shareholder and chair experience and you will need to take this into account in your planning. Ensure you hold rehearsals preferably on the same day of the week and at the same time of day as the AGM to test whether internet speeds will be adequate for the meeting. Be aware that due to the ongoing outbreaks of COVID-19 there is high demand for meeting technology providers' services, and it would be prudent to secure bookings for their services sooner rather than later.

### **At the meeting**

- You will also need to consider what will happen if the technology supporting the AGM fails, for example because of widespread network outages. Your service provider should have full redundancy built into their platform to ensure audio and visual back up if required. An alternative chair's script/AGM procedures can be prepared, and moderators can be located with the technology team to communicate easily with the support team if required. Include in the communications with your shareholders your plan B if something happens with the technology during the meeting.
- Be aware that a shareholder's experience and ability to participate will depend on the internet speed where they are located and their own equipment. You may need to have trouble shooting tips available on the AGM section of the website and some registries provide a telephone number for shareholders to contact for assistance.
- If any directors or senior executives will be joining the meeting via technology consider whether they will need a full audio-visual link to the meeting to enable them to address the audience or whether they only need to observe. The speed and reliability of their internet connections may be an issue. If they are attending from home and will be on camera, a professional backdrop may be considered. There should also be a plan in case their internet connections fail.
- It is important that shareholders can communicate during the meeting and ask questions about how to use the technology. Companies can consider using technology that gives them the

ability to communicate with shareholders via email or phone (a help line) during the meeting. Details of the helpline should be included on the AGM page on the company website.

- Open the poll for voting at the beginning of the meeting and, before closing the poll, make sure that the chair gives a clear notice that they are about to do so and provide a short window (around three to five minutes) for shareholders to have a final opportunity to cast their votes. This notice can be given simultaneously with the chair closing the poll.
- Be aware that the new legislation requires that voting on all resolutions at meetings using technology be conducted by poll — even procedural motions, and other matters that the company might normally put to a vote by show of hands.
- Ensure the length of the addresses is as concise as possible and, for listed companies, ensure lodgement of any chair or CEO speeches with ASX as required by the ASX Listing Rules prior to the AGM. For unlisted companies consider pre-releasing statements so that the AGM is more of an update.

## Questions

- During the 2020 AGM season many companies used online platforms which enabled shareholders to submit questions orally or in writing. Be aware that it may take shareholders time to type their questions into the platform and allow sufficient time to enable shareholders to submit questions. In 2020 some chairs opened up the Q&A session early in the meeting to enable shareholders to submit written questions online. They also signalled clearly to the meeting when they would close the Q&A session to enable shareholders to submit final questions, either orally or in writing.
- Make the Chair's position regarding questions that are practically similar clear. For instance, it is within a Chair's discretion to decline to address repetitive or duplicative questions separately. However, it is important to manage shareholder's expectations, and to consider that there may be nuances in questions that would be lost if questions were grouped. Where a question is practically identical to others previously addressed, and the Chair does not wish to address it separately — they should acknowledge that other shareholders have asked questions along the same lines as the one that was answered.
- Be especially mindful in a virtual environment that there is a risk that shareholders do not feel 'heard'. Therefore make a special effort to address as many relevant questions as possible. The goal of the meeting should be to ensure shareholders have a reasonable opportunity to participate. In 2020 some companies read out questions fully to ensure shareholders knew the meeting had 'heard' their questions.
- Ensure you keep a record of questions and comments received both before and during the meeting (with the exception of any inappropriate or defamatory questions/comments). Companies may wish to consider making this available on their websites within a short timeframe of the meeting occurring. This record should not form part of the minutes of the meeting.

## 9. Quorums for meetings

For fully virtual and hybrid meetings, all persons participating in the meeting count towards quorum, whether they are attending physically or virtually: section 253Q(3). Under the Corporations Act (section 1322(2)), a procedural irregularity that has prevented a quorum will not invalidate a meeting where it has not caused any substantial injustice. However, it is preferable that care is taken to establish a quorum, rather than intentionally relying on this provision.

## 10. Signing and executing documents electronically

Until 31 March 2022 TLAB provides that some documents executed by companies can be signed and executed electronically.

A wide range of digital signature methods appear to be enabled by section 253RD.

The Corporations Act now also provides two methods of electronic execution of documents, including



deeds, by companies: fixing of the company seal observed electronically, and digital execution without common seal. Execution without common seal under section 127(3A) and (3B) appears to be more straightforward approach. It enables the company's officers to separately sign different copies of the document using a mixture of wet ink and digital methods, as follows:

- **Step 1:** Determine who must sign. Usually, either two directors or a director and a company secretary. However, for proprietary companies with only one director who is also the sole company secretary, the sole director may sign.
- **Step 2:** Determine if a physical or digital copy of the document will be signed. Either method is appropriate, provided what is being signed includes the entire contents of the document: sections 127(3A), 127(3B), 253RD(b). The version of the document being signed does not need to include the signatures of any other persons signing the document: sections 127(3C), 253RD(b). A combination of physical and digital methods can be used. For example, one director may apply a wet ink signature and another director apply a digital signature.
- **Step 3:** Where a digital signature is used, ensure it is valid. To do so, the person signing the document must be identified and they must indicate their intention to sign the document, and the method must be reliable in indicating the person's identity and intention: sections 127(3B), 253RD(1). According to the Explanatory Memorandum to the Bill, this includes using a stylus tool to sign a PDF document and then emailing the document back to the company, or using a platform such as DocuSign.

Companies may still provide for alternative methods of digital execution in their constitutions: section 127(4).

Minutes may now be kept electronically and signed by the chair electronically and the minute book may be provided to shareholders and members electronically: sections 253R(vii), 253RD.

The legal requirements for the execution of documents by unincorporated entities and individual persons differ from those of corporations and are typically governed by state law and common law. The Commonwealth, state and territory governments are currently collaborating on reforms to the law governing execution of deeds and statutory declarations by individuals and non-incorporated businesses, and some states have already enacted temporary or permanent reforms in this area.

## 11. Additional references

[Guidance: Holding a virtual AGM](#), Australasian Investor Relations Association, Governance Institute of Australia and Business Law Section The Law Council of Australia

[Guide to online meetings](#), Australian Shareholders' Association.

[Virtual member meetings — Guidance for NFPs](#), AICD, 2020 and [AICD Director Tools: Virtual member meetings](#), AICD, 2020, [Board Minutes](#), AICD, 2020.