

15 October 2010

Department of the Senate  
PO Box 6100  
Parliament House  
Canberra ACT 2600  
Australia

**Submitted online**

Dear Sir/Madam

### **Corporations Amendment (No 1) Bill 2010**

We welcome the opportunity to make a submission to the Senate Economics Committee Inquiry into the Corporations Amendment (No 1) Bill 2010 (**Bill**).

The Computershare Group is the global leader in securities registration, employee equity plans and other specialised financial and communication services. Computershare Investor Services Pty Limited (**Computershare**) is a member of the Computershare group. Computershare principally establishes and maintains registers of security holders for approximately 1,200 companies and managed investment schemes in accordance with the *Corporations Act 2001* (Cth). Generally these entities are listed on the Australian Securities Exchange.

Computershare strongly supports law reform to prevent access to registers of shareholders for improper purposes, including low-ball unsolicited offers to retail investors. As outlined in our previous submissions to the Department of the Treasury, we support the introduction of a proper purpose test for access to registers with improper purposes specified in the Corporations Regulations. It is our experience that shareholders in our clients continue to be targeted by organisations who have obtained copies of the register for these purposes.

In its consideration of the Bill, the Committee should also be aware that, as required under the current law, copies of registers have been recently provided to entities that we understand are intending to use the information for purposes that might be deemed improper under the Bill. Therefore, as outlined in our previous submissions to the Department of the Treasury, we think it is important that the offences introduced by the Bill should apply to any improper use of register information that was obtained prior to the commencement of the legislation. We are pleased to see that this is reflected in the current drafting of the Bill.

We would be delighted to assist the Committee with any queries in relation to share registers and would be keen to participate in any further consultation process. If we can be of any further assistance, please contact me on Ph 03 9415 5162 or [dominic.horsley@computershare.com.au](mailto:dominic.horsley@computershare.com.au).

Yours sincerely

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