



## MEMO

To: Board of Directors  
From: Company Secretary  
Subject: **SHARE REGISTER – INSPECTION**

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I have received a request from Mr AB, a recent shareholder (ie, he recently accepted the XYZ Limited offer for his shares, so he is actually no longer on our Share Register), to 'view' the company's Share Register.....and that of XYZ (although the latter aspect is not of our concern). Mr AB has not stated a reason why he wants to view the Registers.

My understanding is that, pursuant to section 173(1) of the Corporations Act, anyone may inspect (= view) the Register and request a copy. However, the use of information from the Register is restricted under sec.177 and it must not generally be used to contact or send material to shareholders.

Inspection can take the form of looking at the Register on a computer screen at the Share Registry, on looking through a hard copy. In addition, under sec.173(3) a company must provide a copy of the Register within 7 days if a person asks for a copy. The fee for supplying a copy of the Register is as prescribed by law.

So, we probably cannot stop Mr AB from viewing the Register, but I thought I should at least let the Board know of this request in case, for whatever reason, they wanted to stop it happening. In the meantime, as our Share Register is maintained by Computershare, I have told them to arrange a mutually convenient time with Mr AB pending my consent for him to view the Register.

Note too, that sec.174 requires an external registrar (ie, Computershare) to make the Register available for inspection and/or provide a copy, subject to compliance with the Act.

Also, sec.173(2) provides that a shareholder may inspect the Register without charge, but other people may be required to make payment of a fee (limited to the "prescribed amount"). In this case, however, as Mr AB was until only 2 weeks ago a shareholder, I would recommend that no fee be required.

If I do not hear back from any of you to the contrary within 24 hours, I will instruct Computershare to allow Mr AB to view the Share Register.

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### **DISCLAIMER**

*The comments in this memo reflect some commercial aspects and observations on the matter experienced or observed by the writer in practice as he understands them. The information is given as a guide only and does not represent a definitive or legal view of any of the issues raised, covered or referred to and the reader is urged to seek his own professional advice on all aspects of, or pertaining to, this and any related matter.*