



Corporate Governance and Regulatory Compliance

The Corporate world is complex and is riddled with many players and transactions can be quite complex and risky, with severe consequences. We assist our clients in understanding the challenges of managing successful entities, dealing with many emerging global trends in relation to targeted and strategic constitutional and regulatory challenges relation to:

- Director and Senior manager's duties and responsibilities, reports, corporate governance statements, principles, breaches and liabilities;
- Board composition and policies that are practicable;
- Market disclosures and insider trading;
- Remunerations, reports and disclosures;
- Disclosure, information asymmetries, reporting procedures and protocols;
- Notices of meetings;
- Preparation of company constitutions, shareholder agreements, proxy adviser meetings and briefings;
- Risk assessments and reviews;
- Executive contracts, indemnity deeds and appointment letters;
- Annual reports and reviews of internal governance procedures;
- Dividends, Shares and buybacks and capital reductions;
- Consultations with the regulators regarding compliance, filing or disclosure issues, responding to regulator inquiries, applications for waivers and relief, and;
- Employee share plans and incentive arrangements.

If you are a company director and you are involved in managing a corporation, you may require advice on regulatory compliance and practices that aim to minimise your exposure to risks resulting in breaches and prosecutions by the regulator, ASIC. We can also provide you with sound advice relating to disputes and offer you practical and focused advice ranging from pre-litigation dispute and mediation, risk management and undertakings that may help to minimise or limit costs and result in a swift resolution of your matter.

If you are a financial trader and you just want to make sure you are complying with the regulations, we can tailor make a check-list to make sure you are minimising risks associated with your industry including investment disputes etc.

If you are not sure of what your role entails or you suspect that you may be in breach of your duties, do not hesitate to contact us soon as possible

so we can have a confidential chat about any issues that you might be having.

Shareholder's remedies

If you own shares in a company, you may seek a wide range of remedies in circumstances where directors of a company have misused their positions of power or breached their duties and have infringed upon your rights and interests. This remedy is available to you whether you are a minority shareholder or not. It does not depend upon the amount of shares that you own. You can still seek resource. The Corporations Act 2001 "Act", a Commonwealth Statute. It contains provisions that assists shareholders to enforce their rights against the company or its Directors for certain conduct.

If you have a case, one of those remedies includes you making an application to wound up the company on the basis that it is just and equitable for you to do so in the circumstances. This includes when you have been removed from the Register, your shares have been transmitted by will or you have been deemed by ASIC the regulator as being the appropriate person. You may also be entitled to make an application for an order where there has been an act of omission against you in your capacity other than a shareholder. Certain conduct or actions by the company or directors may entitle you to seek a remedy. This may an act or proposed act or omission by or on behalf of a company by Directors. It may also include a resolution or a proposed resolution of shareholders or a class of shareholders of a company that is contrary to your interest as a shareholder or is oppressive, unfairly prejudicial or discriminatory to you in that capacity of in any other capacity.

The most common remedy that shareholders seek is oppression. The oppression remedy is commonly considered as being operative where the oppression occurs in relation to a minority shareholder of the company. Examples of oppressive or unfair conduct by the company or directors may include:

- oppressive conduct at board meetings;
- misuse of company funds;
- taking business to another entity;
- payment of excessive remuneration to a controller or associate;
- failure to prosecute an action;
- improper issue of shares;
- improper exclusion from participation in management, and;
- denial of access to information.

Orders can be made in certain circumstances where it is evident that oppressive conduct has taken place in the course of the company conducting its affairs. Affairs of the company can include conduct of Directors and shareholders of the company whether majority or minor or substantial ranging from the following:

- Membership of the company, formation, trading, transactions, property, assets, control, business, expenditures and outgoings of the company;
- Profits and income of the company, losses, receipts, outgoings and expenditure of the company;
- Liabilities of the company
- Corporate Governance of the company;
- Powers of persons acting on behalf of the company to exercise their powers, exercise of rights of, rights and powers relating to voting, attached to shares in the company or in disposing of or in the exercise of control over the disposal of shares.

Financial loss can be averted if action is taken swiftly. Give us a call if you have any issues relating to your shares or whether you are having a dispute with your directors or your shareholders.

CONTACT ABMS LAWYERS

Fields marked with an * are required

Name *

Address

Phone