



**Australian Government**

**Takeovers Panel**

# MEDIA RELEASE

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No: TP24/07

Thursday, 18 January 2024

## **Standing Before the Panel - Changes to Pro-forma Application and Proposed Changes to Procedural Guidelines**

Following discussions with the Corporations Committee of the Business Law Section of the Law Council of Australia, the Panel has amended its pro-forma application to explicitly address the issue of standing of applicants before the Panel, by requiring an applicant to explain how its interests are affected by the relevant circumstances identified in the application under section 657C(2).

A copy of the updated version of the pro-forma application is available on the Panel's website [www.takeovers.gov.au](http://www.takeovers.gov.au).

The Panel also intends to amend its Procedural Guidelines to explicitly reference standing as part of the Panel's routine consideration as to whether it has jurisdiction to conduct proceedings in relation to the application. This amendment will be incorporated into the next issue of the Procedural Guidelines.

The proposed changes to the Procedural Guidelines are being considered in connection with a broader project being undertaken by the Panel aimed at improving Panel processes with parties. The Panel executive will be in contact with law firms, investment banks, ASIC and other market participants in the next few months with a view to obtaining feedback on how the Panel could improve its processes with parties to ensure that disputes are resolved quickly and efficiently. Persons interested in participating in those discussions should contact the Panel executive by calling +61 3 9655 3500 or emailing [takeovers@takeovers.gov.au](mailto:takeovers@takeovers.gov.au).

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