



Australian Government

Takeovers Panel

MEDIA RELEASE

No: TP13/31

Friday, 26 July 2013

ASIC Regulations Amended to Improve Panel Processes

Today amendments to the ASIC Regulations take effect that improve the Panel's processes – see [Corporations and Australian Securities and Investments Commission Amendment Regulation 2013 \(No. 1\)](#). These amendments:

- Remove the requirement for the Panel to provide reasons at the time of notifying persons that the Panel has decided not to conduct proceedings. This will enable the Panel to communicate decisions not to conduct proceedings to the parties and the market faster. Reasons for these decisions will be provided later to the parties and the market.
- Remove the requirement for the Panel to make and retain a transcript of the proceedings of a conference.
- Facilitate the use of Panel conferences by specifically allowing electronic conferencing to be used and ensuring that a person is able to attend a conference without being physically present at the nominated location of the conference.

The Panel has determined nearly 400 applications since it was revitalised on 13 March 2001. These amendments will assist the Panel in making commercial, consistent and timely decisions.

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