Annex C

PUBLIC CONSULTATION QUESTIONS ON THE RECOMMENDATIONS OF THE COMPANIES ACT WORKING GROUP

Recommendation	Remarks/ Consultation questions
DIGITALISATION	
Recommendation 1.1 The CA should be amended to introduce an enabling provision which states that companies are not required to have physical share certificates.	The proposed amendment will remove the requirement for physical share certificates required under the Companies Act ("CA")[1] e.g., under sections 123CA and 130AE. **Question 1.1a**: To effect this amendment, would a provision which allows digital share certificates or an entry in the share register to be the equivalent of the current physical share certificates be sufficient, or should all references in the CA to share certificates be deleted? **Question 1.1b**: Are there any practical concerns if physical share certificates are no longer required which need to be specifically addressed in the CA?
Recommendation 1.2 To facilitate dematerialisation of shares of non-listed companies, ACRA should consider keeping the register of members for non-listed public companies that wish to dematerialise their shares.	**Question 1.2**: Would an electronic register of members/shareholders of non-listed public companies, similar to that currently maintained by ACRA for private companies under section 196A be an appropriate approach to facilitate dematerialisation of shares of non-listed companies?
Recommendation 1.3 The CA should be amended to introduce an enabling provision that clarifies that, unless the constitution provides otherwise, a company	To effect Recommendation 1.3, a number of specific provisions in the CA must be amended to address possible ambiguity as to how shareholders' rights may apply to digital meetings. Some of the key areas are set out below:

[1] All references to statutory provisions in this document are to the CA, unless otherwise indicated.

Recommendation	Remarks/ Consultation questions
may hold general meetings digitally and in more than one location. It may be necessary to amend certain specific provisions in the CA to address any ambiguity as to how shareholders' rights may apply to digital meetings.	(a) Section 179(1)(c)(i) provides that at a meeting of a company having a share capital, "on a show of hands", each member who is "personally present" and entitled to vote shall have one vote. (b) Section 175A(2) requires that resolutions to dispense with holding annual general meetings ("AGMs") must be passed by all members that "vote in person" or "by proxy present at the meeting". (c) Section 180(1) gives every member has a right to "attend" and to "speak" on any resolution before a meeting. (d) Section 201(1) requires directors to "lay" financial statements at general meetings. **Question 1.3a**: The provisions above are examples where the mode of holding the meeting either require physical attendance or refer to speaking or voting in a physical environment. Is it sufficient if, in each instance, a general provision is drafted to provide that for avoidance of doubt such actions can be undertaken through the use of any technology (without specifically indicating how companies may do so)? **Question 1.3b**: Specifically, in the case of a right to vote on a show of hands, should voting be allowed by voice or by a show of hands, which can be done using any technology with audio-visual capacity, or should the provision also address modes of holding electronic meetings that do have audio-visual capacities e.g. electronic chatrooms?

Recommendation	Remarks/ Consultation questions
	Question 1.3c: Are there any other specific concerns (e.g. proper identification of members) which the CA should expressly provide safeguards for?
Recommendation 1.4 The existing right under section 392(3) to apply to court to declare proceedings at a general meeting to be void should apply to general meetings held using digital means.	**Question 1.4**: Is the proposed safeguard in Recommendation 1.4 adequate or should there be additional safeguards in respect of digital meetings?
Recommendation 1.5 The CA should be amended to introduce an enabling provision which clarifies that nothing in the CA prohibits board meetings from being held digitally.	**Question 1.5**: Should the CA be amended to introduce rules that are more prescriptive for digital board meetings? If yes, what are the areas which require more specific rules?
Recommendation 1.6 The CA should be amended to make it mandatory for all companies to accept proxy instructions given by electronic means instead of leaving this to be stipulated in the company's constitution.	**Question 1.6a**: Are there administrative concerns if all companies are required by law to accept proxy instructions by electronic means? **Question 1.6b**: Are there specific concerns in respect of authenticity of the proxy forms which should be provided for in the law?
Recommendation 1.7 Sections 387B (relating to documents sent to members, officers or auditors) and 387C (relating to documents sent to members) should be amended to apply to all documents that the CA requires or permits companies or directors to send to members, officers or auditors.	**Question 1.7**: Are there any documents that the CA requires or permits companies or directors to send to members, officers or auditors that sections 387B and 387C should not apply to, apart from notices or documents relating to take-over offers and rights issues which are already excluded under regulation 89D of the Companies Regulations?

Recommendation	Remarks/ Consultation questions
Recommendation 1.8 Sections 395 and 396A (relating to keeping and inspection of company records) should be amended to apply to all documents that the CA requires companies and foreign companies to keep or make available for inspection.	**Question 1.8**: Are there any documents that the CA requires companies and foreign companies to keep or make available for inspection that sections 395 and 396A should not apply to?
Recommendation 1.9 The CA should be amended so that a document may be sent using a mode of electronic communication (including via publication on website) by (a) companies or directors to persons who are not members, officers or auditors of the company; (b) members, officers, or auditors to companies or directors; and (c) persons who are not members, officers, or auditors to companies or directors, where in each case there is an agreement between the parties for the document to be sent using that mode of electronic communication.	**Question 1.9**: Are there specific issues or concerns in respect of the communications between the parties described in Recommendation 1.9 which need to be addressed in the law?
Recommendation 1.10 For the avoidance of doubt, an agreement may be constituted between the company and its members by a company's constitution such that if the constitution provides that all members may send a document to the company through a particular mode of electronic communications, the members may send a document using that mode of electronic communications to the company.	**-**
Recommendation 1.11	**Question 1.11**: Should the rules that apply to documents sent using electronic communications by companies or directors to members, officers or auditors be different from the rules that apply to documents sent using electronic communications by (a) companies or

Recommendation	Remarks/ Consultation questions
The current sections 387A to 387C in respect of the electronic transmission of notice and documents by a company or its directors to members, officers or auditors of the company should be retained.	directors to persons who are not members, officers or auditors; and (b) members, officers, auditors and other persons to companies or directors?
Recommendation 1.12 The CA should not be amended to address: (a) whether and how court-ordered meetings under section 210 may be held digitally; (b) digital common seals; (c) certain things made by companies, directors, members, auditors or accounting entities (e.g. debentures, certificates, declarations, and reports); (d) the sending of documents between certain persons (e.g. transferees; auditors; officers; Minister); (e) the sending of documents by foreign companies using digital means.	**Question 1.12a**: Are the debentures, certificates, declarations and reports etc. indicated in page 25, paragraph 34 of the Report already made in digital form and accepted as a matter of practice? Should the CA be amended to address the making of such things in digital form? If yes, what are the specific provisions in the CA that should be amended? **Question 1.12b**: Are documents already sent by foreign companies using digital means and accepted as a matter of practice? Should the CA be amended to address the sending of documents by foreign companies using digital means? If yes, what are the specific provisions in the CA that should be amended?
Recommendation 1.13 Views via public consultation should be sought on whether requirements relating to the audit process or other company processes, may hamper companies' digitalisation efforts.	**Question 1.13**: Are there any other requirements in the CA relating to the audit process or other company processes that may hamper companies' digitalisation efforts? If yes, what are the specific provisions in the CA and how should they be amended to facilitate companies' digitalisation efforts?
TYPES OF COMPANIES AND FINANCIAL REPORTING	

Recommendation	Remarks/ Consultation questions
Recommendation 2.1 The current terms and criteria of public and private companies should be maintained.	**Question 2.1**: Do any of the obligations that apply to public or private companies need to be changed to address specific concerns that certain public/private companies should be subject to less/more rigorous obligations?
Recommendation 2.2 The current term and criteria of companies limited by guarantee should be maintained.	-
Recommendation 2.3 The current term and criteria of exempt private companies should be maintained.	**Question 2.3**: Are there any concerns in respect of corporate governance that arise from the current exemptions in sections 162 and 163 of exempt private companies?
Recommendation 2.4 The current terms and criteria of listed companies and unlisted public companies should be maintained.	-
Recommendation 2.5 The current terms and criteria of dormant companies and dormant relevant companies should be maintained, except that a dormant non-listed public company should be exempted from the requirement to hold an annual general meeting if it sends its financial statement to it members within 5 months of the end of the financial year and no member has requested that an annual general meeting be held not later than 14 days before the last day of the 6th month after the end of the financial year.	**Question 2.5**: Should a distinction be drawn between dormant listed public companies and dormant non-listed public companies, such that only the latter may be exempted from holding AGMs?

Recommendation	Remarks/ Consultation questions
Recommendation 2.6 The concept of "publicly accountable company" for the purposes of financial reporting should be introduced into the CA. "Publicly accountable company" should be defined as: (a) a company that is listed or is in the process of issuing its debt or equity instruments for trading on a securities exchange in Singapore; (b) a company the securities of which are listed on a securities exchange outside Singapore; (c) a financial institution; and (d) a company limited by guarantee registered under the Charities Act (Cap. 37). The concepts of publicly accountable company and non-publicly accountable company will replace the current concepts of public company and private company for the purposes of the financial reporting requirements in the CA. **Recommendation 2.7** The current terms and criteria of public interest company and non-public interest company in the CA should be replaced with the terms and criteria of publicly accountable and non-publicly accountable company.	**Question 2.6a**: Are the concepts of "publicly accountable company" and "non-publicly accountable company" better categorisations for determining financial reporting obligations, instead of the current concepts of public company and private company? **Question 2.6b**: Is it appropriate to include the companies described in Recommendation 2.6(a)-(d) in the definition of "publicly accountable company"? Are there any other types of companies that should be included or excluded?
Recommendation 2.8	**Question 2.8a**: Should micro non-publicly accountable companies be allowed to prepare reduced/simplified financial statements so as to

Recommendation	Remarks/ Consultation questions
Micro non-publicly accountable companies should be allowed to prepare reduced/simplified financial statements (e.g. containing only the statement of comprehensive income, statement of financial position and specific key disclosures). A "micro" company should be defined as one which fulfils the requirements of total annual revenue and total assets each are not more than $500,000 for the previous two consecutive financial years.	reduce their compliance burden? If so, is the suggested criteria of total annual revenue and total assets each not being more than $500,000 for the previous two consecutive financial years appropriate? **Question 2.8b**: If micro non-publicly accountable companies are allowed to prepare reduced/simplified financial statements containing only the statement of comprehensive income, the statement of financial position and specific key disclosures, will members of such companies and other stakeholders be provided with sufficient information relating to the financial position of the company? **Question 2.8c**: To facilitate the implementation of the micro non-publicly accountable company criteria under Recommendation 2.8, the following transitional provisions are proposed to be introduced: (a) a company is eligible to prepare reduced/simplified financial statements if it meets the quantitative criteria in the first or second financial year commencing on or after the date of commencement of the provisions that allows micro non-publicly accountable companies to prepare reduced/simplified financial statements. (b) to ensure the same assessment period applies to both the micro non-publicly accountable company criteria under Recommendation 2.8 and the revised small company audit exemption criteria under Recommendations 2.9 to 2.11, the same transitional provision as that under (a) should be applied to the revised small company audit exemption criteria. For clarity, the same assessment period also applies to eligibility to file simplified XBRL financial statements.

Recommendation	Remarks/ Consultation questions
	The proposed transitional provisions are intended to ensure that the same assessment period applies for both sets of criteria. Are there any concerns with implementing these two sets of transitional provisions?
Recommendation 2.9 All companies should audit their financial statements except dormant companies and small non-publicly accountable companies.	-
Recommendation 2.10 The small company audit exemption criteria should be refined by removing the criterion of number of employees from the current small company definition.	-
Recommendation 2.11 The "small group" concept in the current small company audit exemption should be removed for the purposes of the small company audit exemption. The criteria for the small company audit exemption should continue to apply on a consolidated basis to parent companies.	**Question 2.11a**: Currently, a subsidiary can only qualify for audit exemption if the entire group to which it belongs qualifies as a small group. Does this requirement cause practical difficulties, for example in cases involving multiple layers of shareholding where a company can both be a subsidiary and a holding company? **Question 2.11b**: Would the potential for abuse by a company structuring itself in the form of multiple small companies to avoid audit be sufficiently mitigated by the requirement for the parent company's audit exemption to be determined based on the amounts in its consolidated financial statements?
Recommendation 2.12	**Question 2.12a**: Should special criteria such as that in Recommendation 2.12 be applied in order to assess the size of a trustee-manager and its business trust?

Recommendation	Remarks/ Consultation questions
The criteria for the small non-publicly accountable company audit exemption and eligibility to prepare reduced/simplified financial statements should be applied on a "look-through" basis for companies which are trustee-managers of non-listed business trusts, such that the assets/revenue of both the trustee-manager and the business trust are taken into account in the assessment.	**Question 2.12b**: Are there other categories of companies which require special criteria to be applied for assessing the size of a company for the purpose of the small non-publicly accountable company audit exemption and eligibility to prepare reduced/simplified financial statements?
Recommendation 2.13 All companies should be required to file financial statements except (a) dormant relevant companies and (b) prescribed companies that meet the criteria in the regulations. The solvent exempt private company criteria should be prescribed in the regulations.	**Question 2.13**: Are there any other categories of companies which should be prescribed in regulations as being exempt from the requirement to file financial statements?
Recommendation 2.14 All filed financial statements should be made available to the public, except for filed documents relating to Gazetted exempt private companies which are wholly owned by the Government under section 12(2A).	Feedback has been received on (a) the need to maintain confidentiality of financial statements of certain private companies for the reason that the related financial information is personally or commercially sensitive; and (b) the need for corporate transparency in relation to the financial statements of solvent exempt private companies ("EPCs"). **Question 2.14a**: Is there any information in the financial statements of certain private companies that can be considered commercially sensitive (e.g. revenue and gross profit margins)? If yes, why is this financial information commercially sensitive and are there any other specific financial information within a private company's financial statements which may be more commercially sensitive than others? What are the attributes or types of private companies or industries for which the financial statements would be considered more commercially sensitive than others? Other than Gazetted exempt private companies which are wholly owned by the Government, are

Recommendation	Remarks/ Consultation questions
	there other special circumstances whereby financial statements ought not to be made available to the public? **Question 2.14b**: All solvent EPCs are presently not required to file and make their financial statements available to the public. To promote corporate transparency, should all or some solvent EPCs be subject to the same requirements as other private companies to file and make financial statements available to the public? If only some solvent EPCs should be required to do so, what are the parameter(s) and threshold(s) that should be adopted to identify such solvent EPCs? One option could be to adopt parameters and thresholds which are similar to the small company criteria for audit exemption (as amended under Recommendation 2.10) which determines the need for the financial statements to be audited, such that a solvent EPC must file its financial statements for a financial year if its total revenue and total assets are each more than $10 million for the previous two consecutive financial years. This would result in only audited financial statements of solvent EPCs being filed. Another option is to prescribe certain categories of business activities (e.g. commodity trading), such that solvent EPCs that carry out such businesses are required to file their financial statements. **Question 2.14c**: As an alternative to the approach in Question 2.14b, should all or some solvent EPCs be required to file their financial statements, but these financial statements are not made publicly available? If only some solvent EPCs should be required to disclose their financial statements, what are the parameter(s) and threshold(s) that should be adopted to identify the group for which the financial information should not be disclosed? For example, in order to address possible concerns with confidentiality of family investment companies, should solvent EPCs whose shareholders are all

Recommendation	Remarks/ Consultation questions
	individuals who are members of the same family be required to file but not make publicly available their financial statements?
Recommendation 2.15 The CA should be amended to separate the filing requirement of the annual return and financial statements of the company. The current time frames for the filing of the annual return and financial statements should be retained.	**Question 2.15:** Would the separation in the filing requirement of the annual return and financial statements of the company but within the same timeframes create any additional regulatory burden on companies? Should the timeframes for filing of the annual return and financial statements be different?
MATTERS RELATING TO DIRECTORS AND COMPANY SECRETARIES	
Recommendation 3.1 The requirement for a company to have at least one locally resident director should be retained.	-
Recommendation 3.2 The prohibition against a sole director of a company appointing himself or herself as the company secretary should be removed.	-
Recommendation 3.3 Directors of public companies should continue to be required to appoint company secretaries that satisfy the prescribed statutory requirements.	-
Recommendation 3.4	**Question 3.4**: Are there any concerns with insider trading and directors' share dealings for companies which are wholly-owned

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A director of a company that is a wholly-owned subsidiary of a foreign holding company should be exempted from disclosing his or her interests in the foreign holding company pursuant to sections 164 and 165.	subsidiaries of foreign ultimate holding companies? If yes, would disclosure under sections 164 and165 mitigate such concerns?
Recommendation 3.5 The decriminalisation of directors' offences should be reviewed holistically at the earliest opportunity.	**Question 3.5**: Are there specific directors' offences under the CA which should be reviewed for decriminalisation? If yes, what are these offences?
SAFEGUARDING SHAREHOLDERS' INTERESTS	
Recommendation 4.1 Section 74 CA should be amended to mandate that a variation or abrogation of class rights must be approved by at least 75% of the class-rights holders, unless the constitution of the company states otherwise.	**Question 4.1:** Are there any practical concerns with setting out in the CA a specific threshold percentage that a variation or abrogation of class rights must be approved by? Is 75% of the class-rights holders the appropriate percentage?
Recommendation 4.2 The 5% threshold that applies to the right to apply to court to cancel a variation or abrogation of class rights pursuant to section 74(1) should be retained.	-
Share buybacks	
Recommendation 4.3 There is no need to amend the CA to clarify that sections 76B to 76G apply to shares with different voting rights issued pursuant to section 64A.	-

Recommendation	Remarks/ Consultation questions
Recommendation 4.4 The distinction between redeemable and non-redeemable preference shares in sections 76B to 76E should be maintained.	-
Recommendation 4.5 Two tiers of approval by both the shareholders of the company and the shareholders of a class of shares should be required for selective buybacks within that class of shares under section 76D.	-
Recommendation 4.6 Shares held or acquired by the following persons should be excluded from the computation of the 90% threshold for compulsory acquisition under section 215: (a) A person who is accustomed or is under an obligation whether formal or informal to act accordance with the directions, instructions or wishes of the transferee in respect of the transferor company; (b) A body corporate controlled by the transferee; (c) A person who is, or is a nominee of, a party to a share acquisition agreement with the transferee; (d) The transferee's close relatives (i.e. spouse; children, including adopted children and step-children; parents; and siblings);	**Question 4.6a**: For the proposed exclusions under Recommendation 4.6(b) and (f), is 30% the appropriate threshold to be adopted to establish control of a body corporate? **Question 4.6b**: Recommendation 4.6(c) excludes from the computation of the threshold for compulsory acquisition, shares which are the subject of an agreement or arrangement and have not been tendered into an offer, but includes in the computation (a) non-concert parties; (b) irrevocables; (c) undertakings to tender into the offer; (d) agreements entered into that give rise to the general offer; and (e) shares bought by the transferee in the market. Are there any other types of parties and transactions which should be included or excluded from the computation of the threshold under Recommendation 4.6(c)? If yes, what are they and why? **Question 4.6c**: Recommendation 4.6(d) excludes from the computation of the threshold for compulsory acquisition, shares held or acquired by the transferee's spouse; children (including adopted children and step-children); parents; and siblings. Are there any other

Recommendation	Remarks/ Consultation questions
(e) A person whose directions, instructions or wishes the transferee is accustomed or is under an obligation whether formal or informal to act in accordance with, in respect of the transferor company; and (f) A body corporate controlled by a person described in (e).	relationships which should be included or excluded from the computation of the threshold under Recommendation 4.6(d)? If yes, what are they and why?
SHARE CAPITAL AND FINANCIAL ASSISTANCE	
Recommendation 5.1 Section 71 should be amended to allow the directors of a company to alter the share capital of the company by increasing its share capital or capitalising its profits, without issuing new shares, and without the need for an ordinary resolution approving the alteration.	**Question 5.1**: Given that Recommendation 5.1 does not result in a withdrawal or reduction in share capital, are there any concerns to shareholders or third parties (e.g. creditors), which require safeguards to be provided for in the CA?
Recommendation 5.2 The CA need not be amended to clarify that a company may reduce share capital and return such capital to its shareholders without cancelling issued shares. It is left open for ACRA's consideration whether a Registrar's Interpretation should be issued to clarify the position to practitioners.	**Question 5.2**: Is the interpretation of section 78A on the reduction of share capital and return of such capital to its shareholders without cancelling issued shares clear? Is there a need for ACRA to issue a Registrar's Interpretation to clarify the position to practitioners?
Recommendation 5.3 The scope of the financial assistance prohibition in the CA should be amended to remove the references to "in connection with" and align more closely to the definition in section 678(2) of the UK's Companies Act 2006.	**Question 5.3a**: Should the phrase "in connection with" be removed only from the definition of financial assistance in section 76(1), or should it also be removed from the exceptions to the prohibition against financial assistance in sections 76(9)(a)-(b); 76(9A); 76(9B); 76(9BA); and/or 76(10)?

Recommendation	Remarks/ Consultation questions
	Question 5.3b: If the references to "in connection with" are removed, should any of the existing exemptions also be amended or deleted?
Recommendation 5.4 Section 76(8)(ga) should be clarified so that expenses of initial public offerings would not constitute financial assistance, regardless of whether new securities or existing securities are being offered.	**Question 5.4a**: Should there be any difference between the treatment of the expenses of initial public offerings where new securities are being offered, and the treatment of such expenses where existing securities are being offered? **Question 5.4b**: Is there a need to specify what type of expenses should be exempted?
Recommendation 5.5 The CA should be amended to introduce an exception to the prohibition against financial assistance where a company takes any of the following actions to implement a take-over with the intention to take a company private: (a) seeking the consent or waiver of any person under or in connection with (or any amendment to) existing contractual arrangements to which the company is a party; or (b) making payment of any fees and expenses, incurred in good faith and in the ordinary course of commercial dealing, to third parties (including financial institutions).	**Question 5.5**: Are there any other actions in respect of the implementation of a take-over which should be included as an exception to the prohibition against financial assistance?
Recommendation 5.6 The CA should be amended to introduce an exception to the prohibition against financial assistance which is confined to a restructuring situation where action was taken pursuant to the judicial manager's statement of proposal which has been approved by creditors under section 227N(1).	**Question 5.6**: Is the restriction of the proposed exception to a judicial manager's statement of proposal approved under section 227N(1) appropriate? Are there other transactions relating to judicial management which should also be exempted?

Recommendation	Remarks/ Consultation questions
Recommendation 5.7 Debt refinancing should be an exception to the prohibition against financial assistance under section 76(1).	**Question 5.7**: The exception is proposed to be drafted to provide that the refinancing or repayment of any existing debt owed by the company (including the refinancing or redemption of the company's debt securities) where such existing debt has become due and payable as a consequence of the acquisition of shares in that company by any person, would not constitute financial assistance. Is the proposed scope of this exception appropriate?
Recommendation 5.8 An express exception to the prohibition against financial assistance under section 76(1) in respect of the refinancing of an existing loan that had been previously "whitewashed" should not be introduced.	-
Recommendation 5.9 The CA should not be amended to address the issue of whether the exception to financial assistance under section 76(8)(k) extends to an allotment of shares pursuant to conversion of bonus convertible bonds/debentures.	-
Recommendation 5.10 An exception to the requirement under section 76D for a selective off-market purchase to be authorised by a special resolution of the company should be introduced for listed companies, whereby directors of the listed company may, without seeking shareholder's approval, acquire odd lots of up to 0.1% of the company's shares in any 12-month period.	**Question 5.10**: Is the exception as proposed in Recommendation 5.10 suitable in terms of the cap on the percentage of shares and the period within which the shares may be bought back?

Recommendation	Remarks/ Consultation questions
OTHER RECOMMENDATIONS	
Recommendation 6.1 The requirement to lodge a statement in lieu of prospectus under the circumstances prescribed in the CA should be abolished.	**Question 6.1**: Are there concerns that the removal of the requirement to lodge a statement in lieu of prospectus may adversely affect certain investors, and if so, under what circumstances?
Recommendation 6.2 There is no need to amend the CA to remove the exclusion limb of high value short term promissory notes in the definition of "debenture" such that directors and chief executive officers are then required to disclose their holding of such promissory notes under sections 164 and 165.	-
Recommendation 6.3 The definition of a child under section 133(6) of the SFA should use a threshold of 18 years, in line with that used in section 164(15)(a)(ii) of the CA.	-
Recommendation 6.4 Form 45 of the Second Schedule to the Companies Regulations should be updated to include a statement that the director was qualified to act as a director.	-
Recommendation 6.5	The following areas of the model constitutions relating to private companies limited by shares and companies limited by guarantee in the Companies (Model Constitutions) Regulations 2015 have been identified by the CAWG for updating –

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The constitution should continue to be a mandatory requirement, and the two model constitutions in the Companies (Model Constitutions) Regulations 2015 should be retained and updated.	(a) common seals under sections 41A, 41B and 41C CA; (b) dematerialised share certificates under Recommendations 1.1 and 1.2; (c) provision for digital meetings under Recommendations 1.3 to 1.6; (d) digitalisation of documents under Recommendations 1.7 to 1.12; (e) variation or abrogation of class rights under Recommendations 4.1 and 4.2; and (f) incorporating the requirements in sections 18(1)(a) and (b) CA under Recommendation 6.6. **Question 6.5a:** Are there specific matters in respect of the areas under paragraphs (a)-(f) which should be included in the model constitution? **Question 6.5b:** Are there areas, other than those set out in paragraphs (a)-(f), of the model constitutions which require amendment, and if so, what are these?
Recommendation 6.6 The model constitution for a private company limited by shares should be amended to reproduce the requirements in section 18(1)(a)-(b).	-
Recommendation 6.7	-

Recommendation	Remarks/ Consultation questions
The CA should not be amended to adopt a replaceable rules regime similar to that in Australia.	