

Queensland



ANNO TRICESIMO

ELIZABETHAE SECUNDAE REGINAE

No. 47 of 1981

An Act relating to the application of laws to regulate the acquisition of shares in companies incorporated in Queensland and matters connected therewith, to amend The Companies Act of 1961, and for other purposes

[ASSENTED TO 12TH JUNE, 1981]

BE IT ENACTED by the Queen's Most Excellent Majesty, by and with the advice and consent of the Legislative Assembly of Queensland in Parliament assembled, and by the authority of the same, as follows:—

1. Short title. This Act may be cited as the *Companies (Acquisition of Shares) (Application of Laws) Act 1981*.

2. Commencement. This Act shall come into operation on a date to be fixed by Proclamation.

3. Interpretation. (1) In this Act, unless the contrary intention appears—

“Agreement” means the agreement made on 22 December 1978 between the Commonwealth and the States in relation to a proposed scheme for the co-operative regulation of companies and the securities industry or, if that agreement is or has been amended or affected by another agreement, that agreement as so amended or affected;

“Commission” means the National Companies and Securities Commission established by the *National Companies and Securities Commission Act 1979* of the Commonwealth;

“Ministerial Council” means the Ministerial Council for Companies and Securities established by the Agreement;

“the applied provisions” means the provisions applying by reason of sections 4 and 6;

“the Commonwealth Act” means the *Companies (Acquisition of Shares) Act 1980* of the Commonwealth.

(2) In this Act, a reference to a Commonwealth Act shall be construed as including a reference to that Act as amended and in force for the time being and to an Act passed in substitution for that Act.

(3) The provisions of the Interstate Corporate Affairs Agreement do not apply to or with respect to the applied provisions or the administration of the applied provisions.

4. Application of law relating to acquisition of shares. Subject to this Act, the provisions of the Commonwealth Act (other than sections 1, 2, 3, 4 and 5) apply—

(a) as if amended as set out in Schedule 1; and

(b) subject to and in accordance with the *Companies and Securities (Interpretation and Miscellaneous Provisions) (Application of Laws) Act 1981*,

as laws of Queensland.

5. Incorporation in Companies Act 1961. (1) The provisions applying by reason of section 4—

(a) except as provided by section 17, operate to the exclusion of—

(i) Part VIb of, and the Tenth Schedule to, *The Companies Act of 1961*; and

(ii) the *Company Take-overs Act 1979* other than section 59 of that Act; and

(b) are incorporated with, and shall be read as one with, *The Companies Act of 1961*, (other than Part VIB of, and the Tenth Schedule to, that Act).

(2) The provisions of subsection (1) do not, unless the contrary intention appears—

(a) revive anything not in force or existing at the time at which the exclusion of the provisions of Part VIB of, and the Tenth Schedule to, *The Companies Act of 1961* or, as the case may be, of the *Company Take-overs Act 1979* takes effect;

(b) affect the previous operation of that Part or Schedule or of the *Company Take-overs Act 1979* or anything duly done or suffered under that Part or Schedule or under the *Company Take-overs Act 1979*;

(c) affect any right, privilege, obligation or liability acquired or incurred under that Part or Schedule or under the *Company Take-overs Act 1979*;

(d) affect any penalty, forfeiture or punishment incurred in respect of any offence committed against that Part or Schedule or against the *Company Take-overs Act 1979*; or

(e) affect any investigation, legal proceeding or remedy in respect of any such right, privilege, obligation, liability, penalty forfeiture or punishment,

and any such investigation, legal proceeding or remedy may be instituted, continued or enforced and any such penalty, forfeiture or punishment may be imposed as if subsection (1) had not been enacted.

(3) Except for the purposes of subsection (2) and section 17 and notwithstanding any other enactment, the provisions of the *Company Take-overs Act 1979* cease, on the commencement of this Act, to be incorporated with, and that Act shall not be read as one with, *The Companies Act of 1961*.

6. Application of regulations relating to acquisition of shares. Subject to this Act, the provisions of regulations in force for the time being under the Commonwealth Act (other than provisions providing for the citation or commencement of the regulations) apply—

(a) as if amended as set out in Schedule 2; and

(b) subject to and in accordance with the *Companies and Securities (Interpretation and Miscellaneous Provisions) (Application of Laws) Act 1981*,

as regulations made under the provisions applying by reason of section 4.

7. Incorporation in Companies Regulations. The provisions applying by reason of section 6—

(a) are incorporated with, and shall be read as one with, regulations under *The Companies Act of 1961* (other than regulations under or for the purposes of Part VIB of that Act);

- (b) except as provided by section 17, operate to the exclusion of regulations under or for the purposes of the *Company Take-overs Act 1979*.

8. Operation of Companies Act 1961. For the purposes of the operation of *The Companies Act of 1961* and regulations under that Act, and the performance of functions and the exercise of powers under that Act or those regulations, with respect to the provisions of, or matters relating to or arising under, the applied provisions—

- (a) references in that Act or those regulations to the Commissioner shall be construed as references to the Commission;
- (b) references in that Act or those regulations to documents submitted to, or filed or lodged with, the Commissioner shall be construed as references to documents submitted to, or filed or lodged with, the Commission under the applied provisions; and
- (c) references in those regulations to *The Companies Act of 1961* shall be construed as including references to the *Companies (Acquisition of Shares) (Queensland) Code*.

9. Fees payable. (1) There shall be paid to the Commissioner for Corporate Affairs for Queensland, for and on behalf of the State, for or in respect of—

- (a) the lodgment of documents with the Commission under the applied provisions;
- (b) the registration of documents under the applied provisions or the inspection or search of registers kept by, or documents in the custody of, the Commission under the applied provisions;
- (c) the production by the Commission, pursuant to a subpoena, of any register kept by, or documents in the custody of, the Commission under the applied provisions;
- (d) the issuing of documents or copies of documents, the granting of consents or approvals or the doing of other acts or things by the Commission under the applied provisions; and
- (e) the making of inquiries of, or applications to, the Commission in relation to matters arising under the applied provisions,

such fees (if any) as are prescribed by regulations in force for the time being under the *Companies (Acquisition of Shares—Fees) Act 1980* of the Commonwealth and specified in the Schedule to those regulations as if amended as set out in Schedule 3 and as if, unless the contrary intention appears, expressions used had the same respective meanings as in the applied provisions.

(2) Where a fee is payable to the Commissioner for Corporate Affairs for Queensland for and on behalf of the State under subsection (1) for or in respect of the lodgment of a document with the Commission and the document is submitted for lodgment without payment of the fee, the document shall be deemed not to have been lodged until the fee has been paid.

(3) Where a fee is payable to the Commissioner for Corporate Affairs for Queensland for and on behalf of the State under subsection (1) for or in respect of any matter involving the doing of any act or thing by the Commission, the Commission shall not do that act or thing until the fee has been paid.

(4) This section has effect notwithstanding anything contained in the applied provisions.

(5) Nothing in this section prevents the Commissioner for Corporate Affairs for Queensland for and on behalf of the State from—

- (a) waiving or reducing, in a particular case or classes of cases, fees that would otherwise be payable pursuant to this section; or
- (b) refunding in whole or in part, in a particular case or classes of cases, fees paid pursuant to this section.

(6) In this section, unless the contrary intention appears, the expressions used have the same respective meanings as in the applied provisions.

10. Amendment of regulations pursuant to Agreement. (1) Where, under the Agreement, the Ministerial Council approves a proposed amendment of regulations in force for the time being under the Commonwealth Act or the *Companies (Acquisition of Shares—Fees) Act 1980* of the Commonwealth and, upon the expiration of six months after the date on which the Ministerial Council so approved, the amendment has not been made or has been made and is subject to disallowance or has ceased to be in force by disallowance or for any other reason, the Governor in Council may make regulations in accordance with the proposed amendment approved by the Ministerial Council amending the provisions of regulations applying by reason of section 6 or the regulations referred to in section 9; as the case may be.

(2) Regulations made by the Governor in Council under subsection (1) may amend Schedule 2 or 3, as the case may be, and that Schedule as so amended shall be Schedule 2 or 3, as the case may be; to this Act.

(3) In this Act—

- (a) a reference to provisions of regulations applying by reason of section 6 includes a reference to provisions as so applying as amended in accordance with this section; and
- (b) a reference to fees prescribed by regulations under the *Companies (Acquisition of Shares—Fees) Act 1980* of the Commonwealth includes a reference to those regulations as amended in accordance with this section.

11. Publication of Companies (Acquisition of Shares) (Queensland) Code. (1) The Minister may from time to time authorize the publication by the Government Printer of the provisions of the Commonwealth Act (other than sections 1, 2, 3, 4 and 5), amended as set out in Schedule 1 and in operation, or to come into operation, in Queensland.

(2) A document published under subsection (1)—

- (a) shall include the headings and sections set out in Schedule 4;
- (b) shall include a notification of the date, or dates, on which the several provisions set out in the document came, or come, into operation in Queensland;
- (c) shall include a statement of the date on which the Minister authorized the publication; and
- (d) may be cited as the *Companies (Acquisition of Shares) (Queensland) Code*.

(3) A document that is or purports to be a copy of the *Companies (Acquisition of Shares) (Queensland) Code* that has been, or purports to have been, published in accordance with this section is prima facie evidence of the provisions of the Commonwealth Act applying by reason of section 4 as in operation, or to come into operation, in Queensland as notified in the document in accordance with paragraph (b) of subsection (2).

12. Publication of Companies (Acquisition of Shares) (Queensland) Regulations. (1) The Minister may from time to time authorize the publication by the Government Printer of the provisions of regulations under the Commonwealth Act (other than provisions providing for the citation or commencement of the regulations) amended as set out in Schedule 2 and in operation, or to come into operation, in Queensland.

(2) A document published under subsection (1)—

- (a) shall include the headings and provisions set out in Schedule 5;
- (b) shall include a notification of the date, or dates, on which the several provisions set out in the document came, or come, into operation in Queensland;
- (c) shall include a statement of the date on which the Minister authorized the publication; and
- (d) may be cited as the *Companies (Acquisition of Shares) (Queensland) Regulations*.

(3) A document that is or purports to be a copy of the *Companies (Acquisition of Shares) (Queensland) Regulations* that has been, or purports to have been, published in accordance with this section, is prima facie evidence of the provisions applying by reason of section 6 as in operation, or to come into operation, in Queensland as notified in the document in accordance with paragraph (b) of subsection (2).

13. Publication of Companies (Acquisition of Shares—Fees) (Queensland) Regulations. (1) The Minister may from time to time authorize the publication by the Government Printer of the Schedule to regulations prescribing fees under the *Companies (Acquisition of Shares—Fees) Act 1980* of the Commonwealth amended as set out in Schedule 3 and in operation, or to come into operation, in Queensland.

(2) A document published under subsection (1)—

- (a) shall include the headings and provisions set out in Schedule 6;
- (b) shall include a notification of the date, or dates, on which the several provisions set out in the document came, or come, into operation in Queensland;
- (c) shall include a statement of the date on which the Minister authorized the publication; and
- (d) may be cited as the Companies (Acquisition of Shares—Fees) (Queensland) Regulations.

(3) A document that is or purports to be a copy of the Companies (Acquisition of Shares—Fees) (Queensland) Regulations that has been, or purports to have been, published in accordance with this section is prima facie evidence of the Schedule to regulations referred to in section 9 as in operation, or to come into operation, in Queensland as notified in the document in accordance with paragraph (b) of subsection (2).

14. Publication of provisions of amended Code or Regulations. (1) The Minister may from time to time authorize the publication by the Government Printer of a document setting out—

(a) provisions that by reason of—

- (i) the enactment of an Act of the Commonwealth amending the Commonwealth Act; and
 - (ii) the operation of section 4 (including the operation, if applicable, of Schedule 1),
- apply, or will apply, as laws of Queensland;

(b) provisions that by reason of—

- (i) regulations under the Commonwealth Act; and
 - (ii) the operation of section 6 (including the operation, if applicable, of Schedule 2),
- apply, or will apply, as regulations made under the provisions applying by reason of section 4; or

(c) fees that by reason of—

- (i) regulations under the *Companies (Acquisition of Shares—Fees) Act 1980* of the Commonwealth; and
 - (ii) the operation of section 9 (including the operation, if applicable, of Schedule 3),
- are or will be, payable under that section.

(2) A document published under subsection (1) shall include a notification of the date, or dates, on which the provisions or fees set out in the document came, or come, into operation in Queensland.

(3) A document that has been or purports to have been published in accordance with this section is prima facie evidence of provisions or fees referred to in subsection (1) set out in the document.

15. Interpretation of references to the applied provisions. (1) Unless the contrary intention appears, in this or any other Act or in a regulation or other instrument made under this or any other Act or in any other document made by or under the authority of, or for the purposes of, a law of Queensland—

- (a) a reference to the *Companies (Acquisition of Shares) (Queensland) Code* is a reference to the provisions of the Commonwealth Act applying by reason of section 4;
- (b) a reference to a provision of that Code is a reference to the corresponding provision of the Commonwealth Act as so applying;
- (c) a reference to the *Companies (Acquisition of Shares) (Queensland) Regulations* is a reference to the provisions of regulations in force under the Commonwealth Act applying by reason of section 6;
- (d) a reference to a provision of those regulations is a reference to the corresponding provision of the regulations in force under the Commonwealth Act as so applying;
- (e) a reference to the *Companies (Acquisition of Shares—Fees) (Queensland) Regulations* is a reference to the Schedule to regulations prescribing fees under the *Companies (Acquisition of Shares—Fees) Act 1980* of the Commonwealth as referred to in section 9; and
- (f) a reference to a provision of that Schedule is a reference to the corresponding provision of the Schedule to regulations in force under that Act as referred to in section 9.

(2) In subsection (1), “provision” includes Part, Division, section, subsection, paragraph, subparagraph, Schedule, form, regulation, clause, subclause or other division.

16. Amendment of certain provisions in accordance with approval of Ministerial Council. Where, under the Agreement, the Ministerial Council—

- (a) approves—
 - (i) a proposed amendment of the Commonwealth Act;
 - (ii) regulations proposed to be made under the Commonwealth Act (whether or not amending other regulations);
 - (iii) a proposed amendment of the *Companies (Acquisition of Shares—Fees) Act 1980* of the Commonwealth; or
 - (iv) regulations proposed to be made under that Act (whether or not amending other regulations); and
- (b) approves proposed regulations to be made under this Act in connexion with the operation of the proposed amendment or regulations referred to in paragraph (a),

the Governor in Council may make regulations amending Schedule 1, 2 or 3 or section 9, as the case may be, in accordance with that approval, and that Schedule or section as so amended shall be Schedule 1, 2 or 3 or section 9, as the case may be, of this Act.

17. Take-overs pending at commencement of Act. (1) Subject to the interim take-over laws, where, pursuant to the superseded take-over laws, a take-over offer in relation to shares in a company was dispatched before 27 November, 1979, and the period during which the take-over offer was to remain open, or, in the case of a take-over offer constituted by an invitation the period for which the invitation was expressed to remain open, had not expired before the date of commencement of this Act—

(a) this Act, other than this section, does not apply to or in relation to—

(i) the acquisition of shares in the company pursuant to the take-over offer; or

(ii) any other acquisition of shares in the company during the period during which the take-over offer was to remain open, or, in the case of a take-over offer constituted by an invitation, the period for which the invitation was expressed to remain open, by the offeror or invitor who dispatched the take-over offer; and

(b) the superseded take-over laws continue to apply to and in relation to any offers or invitations to acquire shares in the company, being offers or invitations referred to in paragraph (a).

(2) Where, pursuant to the interim take-over laws an offer to acquire shares in a company was—

(a) dispatched by or on behalf of an offeror under a take-over scheme in relation to that company; or

(b) made by causing a take-over announcement to be made on behalf of an on-market offeror in relation to that company,

then—

(c) this Act other than this section, does not apply to or in relation to—

(i) the take-over scheme or the take-over announcement;

(ii) the acquisition of shares in that company pursuant to that offer; or

(iii) any other acquisition of shares in the company of the same class as the shares to which the take-over scheme or the take-over announcement relates, during the period during which that offer was to remain open by that offeror or on-market offeror; and

(d) the interim take-over laws continue to apply to and in relation to—

(i) the take-over scheme or the take-over announcement; and

(ii) any acquisition referred to in paragraph (c).

(3) For the purpose of this section—

- (a) “the superseded take-over laws” means the provisions of the law relating to take-overs in force immediately before 27 November, 1979, including the provisions of Part VIb of, and the Tenth Schedule to, *The Companies Act of 1961*, and a reference to the application of the superseded take-over laws to and in relation to offers or invitations to acquire shares in a company includes, without limiting the generality of those words, a reference to the application of sections 180x and 180y of *The Companies Act of 1961*, as amended and in force immediately before 27 November, 1979 in relation to shares in that company consequent upon the making of those offers or the issuing of those invitations;
- (b) “the interim take-over laws” means the provisions of the law relating to take-overs in force in Queensland immediately before the date of commencement of this Act, and a reference to the application of the interim take-over laws to and in relation to a take-over scheme, a take-over announcement or an acquisition of shares in or in relation to a company includes, without limiting the generality of those words, a reference to the application of sections 42 and 43 of the *Company Take-overs Act 1979*, in relation to shares in that company consequent upon that take-over scheme or take-over announcement or that acquisition of shares; and
- (c) except where the contrary intention appears, expressions used in this section have the same respective meanings as those expressions have in Part VIb of *The Companies Act of 1961* or, as the case requires, as those expressions have in the *Company Take-overs Act 1979*.

18. Consequential amendment of the Companies Act 1961. (1) (a) In this section the *Companies Act 1961–1979* is referred to as the Principal Act.

(b) The Principal Act as amended by this Act may be cited as the *Companies Act 1961–1981*.

(2) Section 5 of the Principal Act is amended by in paragraph (d) of subsection (6) inserting after the words “a company” the expression “or, within the meaning of section 42 of the *Company Take-overs Act 1979* or section 42 of the *Companies (Acquisition of Shares) (Queensland) Code*, to a dissenting offeree in relation to shares of a company”.

(3) Section 69D of the Principal Act is amended by in subsection (2) omitting the expression “14 days” and substituting the expression “2 days”.

(4) Section 69E of the Principal Act is amended by in subsection (2) omitting the words "fourteen days" and substituting the expression "2 days".

(5) Section 69F of the Principal Act is amended by in subsection (2) omitting the expression "14 days" and substituting the expression "2 days".

(6) Section 122 of the Principal Act is amended by in paragraph (c) of subsection (1) omitting the expression "under section 44 of the *Company Take-overs Act 1979*" and substituting the expression "or under section 44 of the *Company Take-overs Act 1979* or under section 44 of the *Companies (Acquisition of Shares) (Queensland) Code* or the corresponding provision of the law of another State or of a Territory of the Commonwealth".

(7) Section 127 of the Principal Act is amended by in paragraph (c) of subsection (1) inserting after the word "Schedule" the words "the *Company Take-overs Act 1979* or the *Companies (Acquisition of Shares) (Queensland) Code*".

(8) Section 129 of the Principal Act is amended by in subsection (2) inserting after the expression "Part VIb" the words "the *Company Take-overs Act 1979* or the *Companies (Acquisition of Shares) (Queensland) Code*".

(9) Section 185 of the Principal Act is amended by in subsection (1)—

(a) redesignating subparagraphs (i), (ii) and (iii) as subparagraphs (a), (b) and (c) respectively;

(b) omitting the word "or" appearing at the end of subparagraph (b) as redesignated; and

(c) inserting after subparagraph (c) as redesignated the following subparagraphs—

“;

(d) a scheme involving the acquisition of shares in a company as a result of the acceptance of offers to acquire those shares made under a take-over scheme in relation to that company as referred to in section 16 of the *Companies (Acquisition of Shares) (Queensland) Code*; or

(e) a scheme involving the acquisition of shares in a listed public company where the shares are acquired as a result of the acceptance of offers made in accordance with section 17 of the *Companies (Acquisition of Shares) (Queensland) Code*".

(10) Section 354 of the Principal Act is amended by in subsection (8) omitting the expression "or section 42 of the *Company Take-overs Act 1979*" and substituting the expression "of this Act or section 42 of the *Company Take-overs Act 1979* or section 42 of the *Companies (Acquisition of Shares) (Queensland) Code*".

SCHEDULES

SCHEDULE 1

(s. 4)

The provisions of the Commonwealth Act apply as if—

1. Unless inconsistent with another provision of this Schedule—

(a) for the expression “the *Companies Ordinance 1962*” in the Commonwealth Act (wherever occurring) there were substituted the expression “*The Companies Act of 1961*”;

(b) for the words “the Territory” in the Commonwealth Act (wherever occurring) there were substituted the word “Queensland”;

(c) for the words “this Act” in the Commonwealth Act (wherever occurring except where occurring in conjunction with the words “commencement of”) there were substituted the words “this Code”;

(d) for the words “commencement of this Act” in the Commonwealth Act (wherever occurring) there were substituted the expression “commencement of the *Companies (Acquisition of Shares) (Application of Laws) Act 1981*”; and

(e) for the words “law of a State or of another Territory” and “law of a State or another Territory” in the Commonwealth Act (wherever occurring) there were substituted the words “law of a State other than Queensland or of a Territory”.

2. In section 6 of the Commonwealth Act—

(a) before the definition of “company” there were inserted the following definition—

“*Companies (Acquisition of Shares) (Queensland) Code*” or “*Code*” means the provisions applying by reason of section 4 of the *Companies (Acquisition of Shares) (Application of Laws) Act 1981*;;

(b) in the definition of “convertible note” after the expression “1936” there were inserted the words “of the Commonwealth as amended and in force for the time being”; and

(c) after the definition of “recorded” there were inserted the following definition—

“*regulations*” means the provisions applying as regulations made under this Code by reason of section 6 of the *Companies (Acquisition of Shares) (Application of Laws) Act 1981*;.

3. In section 28 (7) of the Commonwealth Act—

(a) for the words “stock exchange in a State or in another Territory” there were substituted the words “stock exchange in a State other than Queensland or in a Territory”; and

(b) for the words “other Territory” there were substituted the word “Territory”.

4. In section 42 of the Commonwealth Act—

(a) in subsection (14) for the expression “Minister administering the *Unclaimed Moneys Ordinance 1950*” there were substituted the words “Public Trustee”;

(b) in subsection (15)—

(i) for the expression “Minister administering the *Unclaimed Moneys Ordinance 1950*” there were substituted the words “Public Trustee”; and

(ii) for the words “that Ordinance” there were substituted the expression “Part VIII of the *Public Trustee Act 1978*”;

(c) in subsection (16)—

(i) for the expression “Minister administering the *Unclaimed Moneys Ordinance 1950*” there were substituted the words “Public Trustee”; and

(ii) for the words “that Minister” there were substituted the words “the Public Trustee”; and

(d) in subsection (18)—

(i) for the expression “Commonwealth nor the Minister administering the *Unclaimed Moneys Ordinance 1950*” there were substituted the words “State nor the Public Trustee”; and

(ii) for the words “that Minister” (where they twice occur) there were substituted in each case the words “the Public Trustee”.

5. In section 53 (5) of the Commonwealth Act for the expression “section 5 of this Act” there were substituted the expression “section 5 of the *Companies (Acquisition of Shares) (Application of Laws) Act 1981*”.

6. In section 56 (1) and (2) of the Commonwealth Act, for the expression “, or of a regulation made for the purposes of sub-section 62 (3) or (4),” there were substituted the words “or of the regulations”.

7. Sections 62 and 64 of the Commonwealth Act were repealed.

SCHEDULE 2

(s. 6)

The provisions of regulations in force for the time being under the Commonwealth Act apply as if in those regulations—

1. For the words “the Act” (wherever occurring) there were substituted the words “the Code”.

2. For the expression “*Companies (Acquisition of Shares) Act 1980*” (wherever occurring) there were substituted the expression “*Companies (Acquisition of Shares) (Queensland) Code*”.

3. For the words “Supreme Court of the Australian Capital Territory” (wherever occurring) there were substituted the words “Supreme Court of Queensland”.

SCHEDULE 3

(s. 9)

The provisions of regulations in force for the time being under the *Companies (Acquisition of Shares—Fees) Act 1980* of the Commonwealth apply as if in those regulations—

1. For the words “the Act” (wherever occurring) there were substituted the words “the *Companies (Acquisition of Shares) (Queensland) Code*”.

SCHEDULE 4

(s. 11)

The following headings and sections shall be included in the publication of the provisions of the Commonwealth Act under section 11—

“COMPANIES (ACQUISITION OF SHARES) (QUEENSLAND)
CODE

RELATING TO THE ACQUISITION OF SHARES IN COMPANIES INCORPORATED
IN QUEENSLAND AND MATTERS CONNECTED THEREWITH.

PART 1—PRELIMINARY

1. This Code may be cited as the *Companies (Acquisition of Shares) (Queensland) Code*.

2. This Code comes into operation on the day on which the *Companies (Acquisition of Shares) (Application of Laws) Act 1981* comes into operation.

3. This Code shall be read and construed together with the agreement made on 22 December 1978 between the Commonwealth and the States in relation to a proposed scheme for the co-operative regulation of companies and the securities industry or, if that agreement is or has been amended or affected by another agreement, that agreement as so amended or affected.

4. This Code has effect subject to and in accordance with the *Companies (Acquisition of Shares) (Application of Laws) Act 1981*.

5. This Code has effect subject to and in accordance with the *Companies and Securities (Interpretation and Miscellaneous Provisions) (Application of Laws) Act 1981*.”.

SCHEDULE 5

(s. 12)

The following headings and provisions shall be included in the publication under section 12 of the provisions of regulations in force for the time being under the Commonwealth Act—

“COMPANIES (ACQUISITION OF SHARES) (QUEENSLAND)
REGULATIONS

1. (1) These Regulations may be cited as the *Companies (Acquisition of Shares) (Queensland) Regulations*.

(2) These Regulations shall come into operation on the day on which the *Companies (Acquisition of Shares) (Application of Laws) Act 1981* comes into operation.

- (3) These Regulations have effect subject to and in accordance with—
- (a) the *Companies (Acquisition of Shares) (Application of Laws) Act 1981*; and
 - (b) the *Companies and Securities (Interpretation and Miscellaneous Provisions) (Application of Laws) Act 1981*.”.

SCHEDULE 6

(s. 13)

The following headings and provisions shall be included in the publication under section 13 of the Schedule to regulations in force for the time being prescribing fees under the *Companies (Acquisition of Shares—Fees) Act 1980* of the Commonwealth—

“COMPANIES (ACQUISITION OF SHARES—FEES)
(QUEENSLAND) REGULATIONS

1. These Regulations may be cited as the *Companies (Acquisition of Shares—Fees) (Queensland) Regulations*.
2. These Regulations shall come into operation on the day on which the *Companies (Acquisition of Shares) (Application of Laws) Act 1981* comes into operation.
3. These Regulations have effect subject to and in accordance with—
 - (a) the *Companies (Acquisition of Shares) (Application of Laws) Act 1981*; and
 - (b) the *Companies and Securities (Interpretation and Miscellaneous Provisions) (Application of Laws) Act 1981*.
4. The fees payable for the purposes of section 9 of the *Companies (Acquisition of Shares) (Application of Laws) Act 1981* are the fees specified in the Schedule in relation to the respective matters so specified.

SCHEDULE

Fees”.