



LEGAL
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BARRISTERS & SOLICITORS

National Law Firm

Head Office
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Nedlands WA 6009

T: 1800 141 612

legalconsolidated.com.au

Your Reference: Company Power of Attorney
Enquiries: Adj Professor, Dr Brett Davies
Direct Telephone: 1800 141 612
Email: brett@legalconsolidated.com

Wednesday, 3 March 2021

Michail Bronson
2 Sydney Way
Manly NSW 2095
Australia

Kyle Bronson
43 Sydney Street
Manly NSW 2095
Australia

David Bronson
11 George Road
Sydney NSW 2000
Australia

Dear Managing Director,

Company Power of Attorney

Thank you for instructing us to prepare the attached Company Power of Attorney.

How to print your document

When you are satisfied that the document is according to your instructions please:

- A. Download the PDF (Don't print directly from the browser.)
- B. Print the PDF Printer settings: A4 paper
100% scale (turn off 'fit to page')
- C. Print single sided (NOT duplex).
- D. Once signed, keep this covering letter with the document.
(However, do not staple the covering letter to the document)

We confirm that we only act for Bronson and Sons Pty Ltd ACN 157 984 512 (Company or Appointer).

Fully read the attached minutes and Company Power of Attorney to ensure it complies with your instructions.

We confirm that:

*Build this legal document at
[https://www.legalconsolidated.com.au/
company-power-of-attorney/](https://www.legalconsolidated.com.au/company-power-of-attorney/) –
telephone us, we can help you
complete the questions.*

Adj Professor, Dr Brett Davies – Partner

- A. The document is completed along with the attached "Minutes of Company Directors Appointing Company Power of Attorney". The document is tabled at a Directors Meeting, who must approve the appointment of the power of attorney.
- B. The original signed document is retained by the company. A certified copy may be given to the appointed attorney. The company may only wish to make the document or a certified copy available to the attorney when one or more of the directors are unavailable to act for or on behalf of the company.

What is a Company Power of Attorney?

A **Company Power of Attorney** is a legal document made by a company that authorises a person to act on its behalf and sign documents on its behalf. This nominated person is known as the attorney. The attorney or agent can be a human or even another company.

The **Company Power of Attorney** authorises the attorney to execute documents on behalf of the company. This may be required where a company's directors are unavailable to act for or on behalf of the company.

How does a Company Power of Attorney operate?

A **Company Power of Attorney** may be required where a company's directors are unavailable to act for or on behalf of the company. This may be the case where a director is missing, sick, of unsound mind or unable to act. When this occurs, the company, without a functioning director, is unable to act. In such circumstances, where a **Company Power of Attorney** has been appointed, the attorney has the power to do things such as sign documents and make company decisions.

Self-Managed Superannuation Funds

Some fund managers, especially in the case of **Self-Managed Super Funds**, require all directors to sign to release monies. They often do not accept a human **Enduring Power of Attorney** for directors that are unable to sign.

Two directors

If there are two or more directors, corporations law requires two directors or a director and a secretary to sign documents. If one director is unable to sign, the company is thus prevented from signing documents and entering into agreements. A **Corporate Power of Attorney** helps here.

What if the company constitution is silent on Company Power of Attorney?

A company has legal capacity. As a company is recognised as an unnatural person, the *Corporations Act* provides for a company to appoint an attorney and an agent. A specific power in your company constitution is not required.

We have, however, not reviewed the company constitution. If you want us to review your company constitution, please let us know.

Is the Company Power of Attorney drafted as widely as possible?

We have drafted your **Company Power of Attorney** to be as wide as possible. If you wish to reduce any powers, merely put a blue pen line through that power and have all the parties initial the change.

Can I use a “human” Enduring Power of Attorney for company matters?

No. An individual power of attorney is not a substitute for a Company Power of Attorney.

1. A human POA in Australia is called an “Enduring Power of Attorney”.
2. Human being medical/lifestyle POAs in Australia are called:
 - Enduring Power of Guardianship – Western Australia, Tasmania and New South Wales
 - Enduring Power of Attorney – Australian Capital Territory and Queensland
 - Advance Personal Plan – Northern Territory
 - Appointing Medical Treatment Decision Maker – Victoria
 - Enduring Guardianship
 - Medical Enduring POA
 - Advanced Care Directive – South Australia

Neither an Enduring nor a Medical POA can be used to act for a company. Instead, you need the attached Company Power of Attorney.

Even if you, as a human being, have granted a power of attorney to someone to manage your financial affairs, this does not extend to your company. An attorney under an Enduring POA cannot sign documents on your behalf, in your capacity as director of a company.

Am I liable for the acts of my Company’s Power of Attorney?

A director remains liable for an attorney’s actions. To reduce liability and promote accountability, the company may want to consider appointing two persons to act jointly, acting as a check and balance to each other. Again, it is important to think about who is suitable for the role of Attorney to avoid issues.

How does the Company Power of Attorney interact with my Will?

A Will is not a substitute for a Company Power of Attorney because a Will only come into operation after a person dies. Before the executor has administered the estate, a Company Power of Attorney may ensure smooth operation of a company after the death of a director.

Will I lose any of my rights if I appoint a Company Power of Attorney?

No. If you are available and capable, you still have authority to act for your company while you remain a director.

What can a Company Power of Attorney NOT do?

- A. Swear an affidavit in their appointor’s name;
- B. Perform any non-delegable duties;
- C. Exercise any trusts, powers or discretions bestowed on the appointor; or
- D. Assign their powers or duties to another person.

What are the Attorney’s obligations?

An Attorney must:

- A. Avoid conflicts of interest between the attorney and the company as appointer;
- B. Act honestly and in the appointor’s best interest;

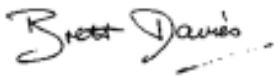
- C. Retain proper accounts and records;
- D. Keep their finances and assets separate to the appointer's finances and assets;
and
- E. Not pay themselves or others with the company's money, unless directed to do so
(this is different from claiming out-of-pocket expenses in carrying out their duties).

Changing your mind

A Company Power of Attorney can be terminated at any time, by the company. An attorney should be informed in writing, so the intention is clear.

This now concludes the matter. Thank you for your instructions.

Yours sincerely,



Adj Professor, Dr Brett Davies, CTA, AIAMA, BJuris, LLB, LLM, MBA, SJD
National Taxation Partner
LEGAL CONSOLIDATED BARRISTERS & SOLICITORS

This is a sample of the document you are building on our law firm's website.

Depending how you answer the questions the document and our letter may be different.

We have a 100% money back guarantee. For any reason you can return the document to us for a full refund.

*Dr Brett Davies
Partner
Legal Consolidated Barristers & Solicitors*

Bronson and Sons Pty Ltd ACN 157 984 512

**Minutes of Company Directors
Appointing Company Power of Attorney**

Held at

Present:

Michail Bronson
2 Sydney Way, Manly NSW 2095, Australia

Kyle Bronson
43 Sydney Street, Manly NSW 2095, Australia

David Bronson
11 George Road, Sydney NSW 2000, Australia

(Directorship)

Quorum: It was noted that a quorum was present

Notice of Meeting: It was confirmed that the Directors and that there is unanimous consent to the meeting and the requirement for any specified period of the notice was unanimously that the meeting is validly constituted as required under the *Corporations Act*.

The attached Company Power of Attorney was tabled and the Company Power of Attorney, Bronson and Sons

Maria Stjepanovic
22 Park Street, Burwood VIC 3125, Australia

(Attorney)

It was resolved that:

- A. The Directorship is of the view that the Attorney:
 - (a) has capacity at law to act as the Company
 - (b) is of sound mind
 - (c) is not bankrupt
- B. The Directorship authorises Bronson and Sons to execute the Company Power of Attorney upon the terms of the Attorney.
- C. The Company Power of Attorney is so adopted.

There being no further business, the meeting was declared closed.

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telephone us, we can help you complete the questions.

On our law firm's website, you:

1. Retain legal professional privilege
2. Receive legal advice
3. Get a signed letter on our law firm's letterhead with the legal document
4. We take responsibility for the legal document

Only a law firm provides the above. We also offer a 100% money back guarantee on every document you build.

Adj Professor, Dr Brett Davies - Partner

Signed as a true and correct record of the meeting immediately after the meeting.

Michail Bronson (Director) Date: 20

Kyle Bronson (Director) Date: 20

David Bronson (Director) Date: 20



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Company Power of Attorney authorises a person or persons to act on the company's behalf. The attorney signs documents on the company's behalf.

Company Power of Attorney for
Bronson and Sons Pty Ltd
ACN 157 984 512

This Company Power of Attorney (Deed) is made by:

Bronson and Sons Pty Ltd ACN 157 984 512
23 Bay Circle, Double Bay NSW 2028, Australia

(Company)

Maria Stjepanovic
22 Park Street, Burwood VIC 3125, Australia

(Attorney)

Background

A. Bronson and Sons Pty Ltd is seeking to appoint:

Maria Stjepanovic

in the capacity of attorney as per the terms & conditions in this Company Power of Attorney.

B. The Attorney accepts the terms of this Deed.

1 Agreed terms

1.1 The Company Power of Attorney is given by Bronson and Sons Pty Ltd, a Company incorporated in Australia.

1.2 Bronson and Sons Pty Ltd appoints the Attorney.

1.3 The appointment, pursuant to this Deed, has the effect until it is revoked by Bronson and Sons Pty Ltd.

1.4 The Attorney is authorised by this Deed to do anything of the Attorney, is necessary for the best interests of includes, but is not limited to, authorisation to:

1.4.1 Make, sign, seal or otherwise execute, alter, correct document for and on behalf of Bronson and Sons

1.4.2 Effect payments, receive money and manage other Bronson and Sons Pty Ltd;

1.4.3 Appear before any government, supreme or local government department, association, firm or company negotiations and conclude, modify, sign or execute with such authorities;

1.4.4 Accept, sell, deal, buy, trade, lease, assign, rent name of Bronson and Sons Pty Ltd any property;

1.4.5 Apply to any banks or financial institutions for the opening or closing of bank accounts of Bronson and Sons Pty Ltd;

1.4.6 Open, establish, register, maintain, operate and manage in the capacity of a Director of Bronson and Sons Pty Ltd, branches, subsidiaries, daughter companies or joint ventures of Bronson and Sons Pty Ltd;

Can I use Enduring Power of Attorney for company matters? No. An individual power of attorney is not a substitute for a Company Power of Attorney. Neither an Enduring nor a Medical POA can be used to act for a company. Instead, you need the attached Company Power of Attorney.

- 1.4.7 Invest, participate, subscribe or take up any partnerships with any other companies, associations or other business entities; and
- 1.4.8 Bring and defend all legal proceedings that may be necessary to protect and enforce the interests and rights of Bronson and Sons Pty Ltd or its branches (if any)

No personal Liability

1.5 Bronson and Sons Pty Ltd agrees that the Attorney does not incur personal liability by exercising any of the authorities or powers on behalf of Bronson and Sons Pty Ltd, in accordance with the terms of this Deed, or for exercising those authorities and powers under with the

Indemnity

1.6 Bronson and Sons Pty Ltd indemnifies the Attorney against all expense, damage, proceeding, action, claim or judgement or made against the Attorney arising from the exercise of those authorities or powers on behalf of Bronson and Sons Pty Ltd in accordance with the terms of this Deed.

Revocation

1.7 This Deed may not be revoked, except by Bronson and Sons Pty Ltd giving notice to the Attorney.

Even if you, as a human being, have granted a power of attorney to someone to manage your financial affairs, this does not extend to your company. An attorney under an Enduring POA cannot sign documents on your behalf, in your capacity as director of a company.

Signed as a Deed on of 20.....

EXECUTED for and on behalf of
Bronson and Sons Pty Ltd
ACN 157 984 512

by authority of its Directors in
accordance with section 127
Corporations Act 2001 (Cth)

Signature of Director or Secretary

Signature of Director or Secretary (if a 2nd)

SIGNED, SEALED AND DELIVERED by
Maria Stjepanovic

Attorney:

Maria Stjepanovic

(Signature of witness)

(Name of witness)

The following consent to the appointment:

Michail Bronson (Director) Date: 20

Kyle Bronson (Director) Date: 20

David Bronson (Director) Date: 20

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company-power-of-attorney/](https://www.legalconsolidated.com.au/company-power-of-attorney/)