

SOUTH AUSTRALIA

**PUBLIC CORPORATIONS (RESI ENERGY CORPORATION)
REGULATIONS 1995**

SUMMARY OF PROVISIONS

1. Citation
2. Commencement
3. Interpretation
4. ETSA Energy Corporation to continue as RESI Energy Corporation
5. Establishment of board
6. Composition of board
7. Proceedings
8. Functions of Energy Corporation
9. Common seal and execution of documents
10. Energy Corporation's charter
11. Performance statements

APPENDIX LEGISLATIVE HISTORY

REGULATIONS UNDER THE PUBLIC CORPORATIONS ACT 1993

Public Corporations (RESI Energy Corporation) Regulations 1995

being

Public Corporations (ETSA Energy Corporation) Regulations 1995

No. 136 of 1995: *Gaz.* 29 June 1995, p. 3118¹

as varied by

No. 247 of 1999: *Gaz.* 2 December 1999, p. 3079²

¹ Came into operation 1 July 1995: reg. 2.

² Came into operation 20 January 2000: reg. 2.

Citation

1. These regulations may be cited as the *Public Corporations (RESI Energy Corporation) Regulations 1995*.

Commencement

2. These regulations will come into operation on 1 July 1995.

Interpretation

3. In these regulations, unless the contrary intention appears—

"**Act**" means the *Public Corporations Act 1993*;

"**board**" means the board of directors established as the governing body of the Energy Corporation under these regulations;

"**director**" means a person holding office as a member of the board under these regulations;

"**Energy Corporation**" means *RESI Energy Corporation* established under these regulations;

"**RESI**" means *RESI Corporation* continued in existence under the *Electricity Corporations Act 1994*.

ETSA Energy Corporation to continue as RESI Energy Corporation

4. (1) *ETSA Energy Corporation* continues in existence as a subsidiary of RESI (formerly ETSA Corporation) as *RESI Energy Corporation*.

(2) The Energy Corporation—

- (a) is a body corporate; and
- (b) has perpetual succession and a common seal; and
- (c) is capable of suing and being sued in its corporate name.

Establishment of board

5. (1) A board of directors is established as the governing body of the Energy Corporation.

(2) Anything done by the board in the administration of the Energy Corporation's affairs is binding on the Corporation.

Composition of board

6. (1) The board consists of—

- (a) the directors of RESI (appointed under Part 2 of the *Electricity Corporations Act 1994*) of whom one must be appointed by the Minister to chair meetings of the board; and
- (b) the chief executive officer of RESI; and
- (c) the chief executive officer of the Energy Corporation.

3.

(2) The Minister may appoint a director to be the deputy of the director appointed to chair meetings of the board and the deputy may perform or exercise the functions and powers of that director in his or her absence.

Proceedings

7. (1) A quorum of the board consists of four members.

(2) The director appointed to chair meetings of the board will preside at meetings of the board at which he or she is present.

(3) If the director appointed to chair meetings of the board is absent from a meeting of the board, the meeting will be presided over—

(a) if another director has been appointed as that director's deputy and is present at the meeting—by the deputy; or

(b) in any other case—by a director chosen by the directors present at the meeting.

(4) A decision carried by a majority of the votes cast by directors at a meeting is a decision of the board.

(5) Each director present at a meeting of the board has one vote on a question arising for decision and, if the votes are equal, the director presiding at the meeting may exercise a casting vote.

(6) A telephone or video conference between directors will, for the purposes of this regulation, be taken to be a meeting of the board at which the participating directors are present if—

(a) notice of the conference is given to all directors in the manner determined by the board for that purpose; and

(b) each participating director is capable of communicating with every other participating director during the conference.

(7) A proposed resolution of the board becomes a valid decision of the board despite the fact that it is not voted on at a meeting of the board if—

(a) notice of the proposed resolution is given to all directors in accordance with procedures determined by the board; and

(b) a majority of the directors express their concurrence in the proposed resolution by letter, telex, facsimile transmission or other written communication setting out the terms of the resolution.

(8) The board must cause accurate minutes to be kept of its proceedings.

(9) Subject to these regulations, the board may determine its own procedures.

Functions of Energy Corporation

8. The Energy Corporation's functions are limited to the following:

- (a) trading in fuels (including gas), new sources of energy and energy services;
- (b) carrying out research and development in relation to new and renewable sources of energy;
- (c) commercial development and marketing of products, processes and intellectual property produced or created in the course of the Corporation's, or RESI's, operations;
- (d) providing consultancy and other services within areas of the Corporation's, or RESI's, expertise;
- (e) any other function conferred on the Corporation by RESI.

Common seal and execution of documents

9. (1) The common seal of the Energy Corporation must not be affixed to a document except in pursuance of a decision of the board, and the affixing of the seal must be attested by the signatures of two directors.

(2) The board may, by instrument under the common seal of the Energy Corporation, authorise a director, an employee of the Corporation (whether nominated by name or by office or title) or any other person to execute documents on behalf of the Corporation subject to conditions and limitations (if any) specified in the instrument of authority.

(3) Without limiting subregulation (2), an authority may be given so as to authorise two or more persons to execute documents jointly on behalf of the Energy Corporation.

(4) A document is duly executed by the Energy Corporation if—

- (a) the common seal of the Corporation is affixed to the document in accordance with this regulation; or
- (b) the document is signed on behalf of the Corporation by a person or persons in accordance with authority conferred under this regulation.

Energy Corporation's charter

10. * * * * *

(2) The charter for the Energy Corporation must be consistent with RESI's own charter but related to the functions of the Energy Corporation.

(3) The charter may limit the functions or powers of the Energy Corporation.

(4) The Energy Corporation's charter must be reviewed by RESI after consultation with the Corporation in conjunction with the review of RESI's charter under Part 3 of the *Public Corporations Act 1993*.

(5) RESI may, after consultation with the Energy Corporation, amend the Corporation's charter at any time.

5.

(6) The charter or any amendment to the charter comes into force and is binding on the Energy Corporation on a day specified in the charter or amendment (but without affecting any contractual obligations previously incurred by the Corporation).

Performance statements

11. (1) The Energy Corporation's performance statement must set the various performance targets that the Corporation is to pursue in the coming financial year and may deal with such other matters as RESI considers appropriate.

(2) RESI must, after consultation with the Energy Corporation, review the performance statement when reviewing the Corporation's charter.

(3) RESI may, after consultation with the Energy Corporation, amend the performance statement at any time.

APPENDIX

LEGISLATIVE HISTORY

Regulation 1:	varied by 247, 1999, reg. 3
Regulation 3:	definition of "Energy Corporation" varied by 247, 1999, reg. 4(a) definition of "ETSA" revoked by 247, 1999, reg. 4(b) definition of "RESI" inserted by 247, 1999, reg. 4(b)
Regulation 4(1):	substituted by 247, 1999, reg. 5
Regulation 6(1):	varied by 247, 1999, reg. 6
Regulation 8:	varied by 247, 1999, reg. 7
Regulation 10(1):	revoked by 247, 1999, reg. 8(a)
Regulation 10(2):	varied by 247, 1999, reg. 8(b)
Regulation 10(4):	varied by 247, 1999, reg. 8(c)
Regulation 10(5):	varied by 247, 1999, reg. 8(d)
Regulation 11(1):	substituted by 247, 1999, reg. 9(a)
Regulation 11(2):	varied by 247, 1999, reg. 9(b)
Regulation 11(3):	varied by 247, 1999, reg. 9(c)