



23 February 2026

Senate Standing Committees on Economics
PO Box 6100
Parliament House
Canberra ACT 2600
economics.sen@aph.gov.au

Attn: Economics Legislation Committee

Dear Secretariat Senate Standing Committees on Economics

Corporations Amendment (Digital Assets Framework) Bill 2025

Thank you for the opportunity to provide a submission regarding the proposed *Corporations Amendment (Digital Assets Framework) Bill 2025* (the **Bill**). Redbelly supports the amendments in the Bill. These are a welcome step forward for the digital asset and distributed ledger industry, providing a clearer, consistent regulatory perimeter. We believe this clarity will support investment and adoption into the technology and digital assets sector unlocking a competitive advantage through better transparency, structure and productivity in the financial services sector.

Our submission focuses on the application of the Bill to distributed ledger infrastructure (**DLI**) and the exemption for public digital token infrastructure (**PDTI**).

Redbelly supports the definition of PDTI in the Bill. The revisions from the *Exposure Draft Bill: Treasury Laws Amendment Bill 2025: Digital asset, and tokenised custody, platforms* clearly reflect the breadth of infrastructure on which digital tokens exist. However, we suggest that the proposed section 9E(2)(b) be clarified further.

The Bill provides that:

(b) the protocols permit any person to contribute to the integrity, functionality and reliability of the infrastructure by conducting activities involving transmitting, processing and recording such electronic records;

The Explanatory Memorandum explains that technological restrictions such as holding a minimum number of tokens, a minimum standard of hardware, or minimum level of specific technical knowledge, are not relevant when determining if "any person" can "contribute". Redbelly agrees with this approach.

Redbelly suggests a similar qualification be included so that where only those who have undergone sanctions screening and the like to comply with law can participate, the DLI which otherwise meets the criteria is not prevented from being exempted from being a financial product and clearing and settlement facility.

DLI provides a minimum level of protection to users where it includes broad-based, objective limitations on participation to comply with law. For example, a DLI which requires participants to undergo sanctions screening allows counterparties to take comfort that using the DLI does not breach sanctions laws. This is particularly important where DLI is used for tokenised real world assets. If screening for compliance with law alone prevented a DLI from being public digital token infrastructure, the higher regulatory burden risks disincentivising the development of safer DLI and preventing the adoption of tokenisation.

Redbelly sincerely appreciates the Committee's efforts in advancing the regulatory framework for DLI and digital tokens. We would welcome the opportunity to continue to engage with you as part of the ongoing development of these initiatives.

Thank you for considering our views in this critical consultation process.



Alan Burt

Executive Chairman
Redbelly Network



Appendix A

About Redbelly [adapted from the [Redbelly Whitepaper](#) and [website](#)]

Redbelly Network Pty Ltd (**Redbelly**) operates the world's fastest growing and only compliant network for asset tokenisation. The Redbelly Network enables real world asset issuers to tokenise and trade compliant onchain structured products.

The Redbelly Network

The Redbelly Network is a revolutionary open finance platform that embeds distributed ledger technology into the heart of financial relationships. To facilitate this, it operates on a patented leaderless consensus mechanism, democratic byzantine fault tolerant (DBFT) consensus, which has been developed with The University of Sydney and CSIRO's Data61.

System design

The Redbelly Network is designed to focus on accountability which means transactions undertaken through The Redbelly Network benefit from reduced information asymmetry, gains in efficiency, low and known transaction costs, as well as the accountability afforded by legal and regulatory enforcement that is required for any real world financial relationship.

Accountability is enforced:

1. at a protocol level through a novel mechanism that constructs undeniable proofs of fraud; and
2. at the functional level through an innovative identity layer that ensures all network participants are known without revealing any personal or sensitive information to the verifier. This authorisation is performed on a per transaction basis, meaning the user has full control to accept or reject any specific authorisation request.

A solution for tokenisation

The Redbelly Network enables others to build decentralised applications across a range of use cases. This includes wallets which hold digital tokens, facilities for third parties to issue, and in the future trade, digital tokens. Each of these decentralised applications are provided by third parties and deployed on The Redbelly Network.

The Redbelly Network is designed to support transaction settlement in fiat currencies. In recognition of the robustness of the technology, Redbelly Network has been selected as the only public network platform for the issuance of pilot wholesale central bank digital currency for testing use cases under the Reserve Bank of Australia and the Digital Finance Cooperative Research Commission (**DFCRC**)'s Project Acacia.