



**CONSTITUTION**

**OF**

**CAMPBELL BROTHERS LIMITED**

**ACN 009 657 489**



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## DIVISION 1

### PRELIMINARY

#### 1.1 TABLE A NOT TO APPLY

The Regulations contained in Table "A" of Schedule 1 to the Corporations Law do not apply to the Company and the following are the Articles of the Company.

#### 1.2 LISTING RULES

- 1.2.1 Notwithstanding anything contained in these Articles, if the Listing Rules prohibit an act being done, the act shall not be done.
- 1.2.2 Nothing contained in these Articles prevent an act being done that the Listing Rules require to be done.
- 1.2.3 If the Listing Rules require an act to be done or not to be done, authority is given for that act to be done or not to be done (as the case may be).
- 1.2.4 If the Listing Rules require these Articles to contain a provision and it does not contain such a provision, these Articles are deemed to contain that provision.
- 1.2.5 If the Listing Rules require these Articles not to contain a provision and it contains such a provision, these Articles are deemed not to contain that provision.
- 1.2.6 If any provision of these Articles is or becomes inconsistent with the Listing Rules, these Articles are deemed not to contain that provision to the extent of the inconsistency.

## DIVISION 2

### INTERPRETATION

#### 2.1 DEFINED TERMS

In these Articles, unless the context otherwise requires, the following words have the meanings ascribed to them:

**"the AMBA rate"** means in relation to any interest made payable on any sum under these Articles, the Australian Merchant Bankers Association's latest Buying Yield Rate (as then defined by the said Association) for bills of exchange having a tenor of 180 days bearing the acceptance of one of the Members of the said Association and drawn by some other unassociated person or company, provided that if for any reason the AMBA rate ceases to exist then the rate to be applied will be such rate as the Directors may in their discretion determine from time to time.

**"associate Director"** means a person appointed as an associate Director under Division 38.

**"Business Days"** means those days other than:-

- Saturday;
- Sunday;
- New Years Day;
- Australia Day;
- Good Friday;
- Easter Monday;
- Anzac Day;
- Christmas Day;
- Boxing Day;

and any other day which the Stock Exchange shall declare and publish is not a business day.

**"capital or share capital"** means the capital for the time being issued or authorised to be raised for the purposes of the Company.

**"Certificate"** means a certificate of title for Securities.

**"the Common Seal"** means the Common Seal of the Company, and includes a Share Seal where appropriate.

**"the Company"** means Campbell Brothers Limited ACN 009 657 489.

**"debenture"** includes debenture stock, bonds, notes and other Securities and obligations of the Company whether constituting a charge on its assets or not.

**"the Directors or the Board"** means all or any number of the Directors of the Company for the time being, being not less than a quorum, or one or more of them having authority to act for the Company.

**"Director"** includes any person acting as a Director, however called.

**"dividend"** includes distribution of profit by way of a bonus issue of shares.

**"Employee Incentive Scheme"** means a scheme introduced by the Directors under Article 5.13.

**"Equity Securities"** means shares, preference shares, units, and rights to or options to subscribe for any of the foregoing issued by the Company.

**"Executive Director"** means an employee (other than a Managing Director) of the Company or of a subsidiary of the Company who is also a Director.

**"FAST System"** means the scheme for the Flexible Accelerated Security Transfer System operated by the Stock Exchange, and any other system introduced by the Stock Exchange which provides for or permits the holding of uncertificated securities.

**"Foreign Person"** means a foreign person as defined in the Foreign Takeovers Act 1975 of the Commonwealth of Australia as amended from time to time, or any other substituted Act.

**"holder"** means a person who is registered for the time being as a holder of Securities in the books of the Company, including a Member.

**"joint holders"** means two (2) or more persons holding any Securities, whatever their interest may be in the Securities.

**"Listing Rules"** means the Listing Rules of the Australian Stock Exchange ('ASX') and any other rules of ASX which are applicable while the entity is admitted to the official list of ASX, each as amended or replaced from time to time, except to the extent of any express written waiver by ASX.

**"Loan Securities"** means unsecured notes, unsecured deposit notes, mortgage debentures, mortgage debenture stock, debentures, debenture stock and convertible unsecured notes, (as those terms are defined from time to time in the Listing Rules), and any other Securities for the time being included in the definition of "loan securities" in the Listing Rules, issued by the Company.

**"Managing Director"** means any person appointed as such under Division 39 and includes any Acting Managing Director.

**"marketable parcel"** means marketable parcel as defined from time to time in the Listing Rules.

**"Member"** means a person who is registered for the time being as a holder of shares in the Register, including his personal representatives and assigns.

**"Members Dividend Plan"** means a plan introduced by the Directors under Article 5.14.

**"month"** means calendar month.

**"Official List"** means the Official List of the Stock Exchange.

**"the Office"** means the registered office for the time being of the Company.

**"paid or paid up"** means includes credited as paid or paid up.

**"person, and words importing persons"** include partnerships, associations, corporations and companies.

**"Proper SCH Transfer"** has the same meaning as in the Corporations Law.

**"the Register"** means the Register or Registers of Members kept as required by the Corporations Law and, where appropriate, includes branch Registers.

**"representative"** means a person authorised under Section 249 of the Corporations Law to act as a representative of a body corporate.

**"SCH Business Rules"** has the same meaning as in the Corporations Law.

**"the Secretary"** means any person appointed as secretary under Division 50 and includes where appropriate the Acting Secretary and Assistant Secretary.

**"Securities"** includes Equity Securities and Loan Securities.

**"shares"** means ordinary shares in the capital.

**"Share Seal"** means a share seal authorised by Division 49.

**"the State"** means the State of Queensland.

**"Stock Exchange"** means Australian Stock Exchange Limited.

**"Vendor Securities"** means Securities falling within the definition of "Vendor Securities" in the Listing Rules.

**"in writing or written"** includes printing, typewriting and other means of representing or reproducing words in visible form.

## **2.2 CORPORATIONS LAW**

2.2.1 Subject to Article 2.1, a word defined in the Corporations Law has the same meaning in these Articles unless the context otherwise requires.

2.2.2 A reference to an associate, or to an association between persons, is to be construed in accordance with the Corporations Law.

2.2.3 These Articles are to be construed with reference to the Corporations Law.

### **2.3 OTHER INTERPRETATION**

2.3.1 Words importing the singular include the plural and vice versa.

2.3.2 Words importing the masculine include the feminine and the neuter and vice versa.

2.3.3 The index and headings do not affect the construction of these Articles.

2.3.4 References to Divisions, Articles and paragraphs are references to Divisions, Articles and paragraphs of these Articles of Association.

## **DIVISION 3**

### **COMPANY FINANCING DEALINGS IN ITS OWN SHARES**

#### **3.1 PROHIBITION ON FINANCING**

Except as provided or permitted by the Corporations Law and these Articles, none of the funds of the Company or of any subsidiary of the Company may be:

3.1.1 employed in the purchase by any person of shares in the Company; or

3.1.2 lent on the security of shares in the Company.

## **DIVISION 4**

### **REGISTERED OFFICE**

#### **4.1 DIRECTORS TO APPOINT**

The Office will be at such place within Australia as the Directors may from time to time resolve.

## **DIVISION 5**

### **ISSUE OF SHARES AND OPTIONS**

#### **5.1 DIRECTORS' CONTROL**

Subject to the provisions of the Memorandum of Association and these Articles, shares are under the control of the Directors who may issue, allot or otherwise dispose of shares or other Securities to such person or persons, on such terms and conditions, and either at a premium, at par or (subject to the Corporations Law) at a discount, and with such rights and privileges, and at such times, as the Directors may think fit provided that while the Company remains on the Official List the Directors will comply at all times with the Listing Rules

## 5.2 OPTIONS

- 5.2.1 The Directors may give to any person the option to acquire any shares either at par or at a premium during such time and for such consideration as the Directors may think fit. The conditions on which options are issued must not breach the Listing Rules or the Corporations Law.
- 5.2.2 Where options have been issued under paragraph 5.2.1:
- (a) a register of option holders must be kept as required by the Corporations Law;
  - (b) the register of option holders must be open to the inspection of a Member or an option holder without charge and must be open to the inspection of any other person on payment for each inspection of the amount from time to time determined by the Directors provided that in no event may the charge exceed the amount (if any) from time to time permitted to be charged by the Listing Rules;
  - (c) the register of option holders must be so open to inspection during normal business hours but the Company may in accordance with the Corporations Law and the Listing Rules close the register of option holders or of any class of option holders for any time or times but so that no part of the register may be closed for more than thirty (30) days in the aggregate in any calendar year;
  - (d) the Company will not extend the period during which options can be exercised, and will not alter the exercise price of the options unless permitted to do so by the Listing Rules;
  - (e) the Company may only alter other terms relating to the options in accordance with the Corporations Law and the Listing Rules; and
  - (f) the Company will not make any new issue of options to holders of existing options or to holders of options which have expired, unless permitted by the Listing Rules to do so.
- 5.2.3 Except to the extent (if any) required by the Listing Rules, options issued pursuant to an Employee Incentive Scheme are not subject to paragraph 5.2.2.
- 5.2.4 The Company will send such notices to option holders as are from time to time required by the Listing Rules.
- 5.2.5 The Company will allow members of the Stock Exchange such extensions (if any) as are required by the Listing Rules after the option expiry date to lodge transfers and related documents in respect of the exercise of options and will advise the Stock Exchange accordingly.
- 5.2.6 The Company will not issue or grant either an option to take up unissued Equity Securities or an option to take up Securities with rights of conversion to Equity Securities, where it is prohibited by the Listing Rules from doing so.

### **5.3 CONVERTIBLE SECURITIES**

Without prejudice to any of the powers of the Directors under this Division 5, but subject to the requirements of the Listing Rules, the Directors may create and issue any Equity Securities or Loan Securities (in this Article called "convertible Securities") on terms that they are or may become convertible into shares and on such other terms as the Directors may decide, and at any time thereafter the Directors may issue shares to the holders of convertible Securities pursuant to the terms of the issue.

### **5.4 PARTICIPATION OF DIRECTORS IN ISSUES OF SECURITIES**

A Director or an associate of a Director may only participate (directly or indirectly) in an issue of Equity Securities or other Securities with rights of conversion to Equity Securities where:

- 5.4.1 the Director or associate receives a pro-rata entitlement of Securities in his capacity as a Member;
- 5.4.2 the Director or associate is acting in the capacity of underwriter or sub-underwriter of an issue of Securities pursuant to a pro-rata offer of Securities to Members and full disclosure of the precise terms and conditions of that underwriting or sub-underwriting is included in the new issue documentation forwarded to Members;
- 5.4.3 the Director or associate receives the prior approval of Members by special resolution at a General Meeting where the notice convening the meeting has stated:
  - (a) the number of Securities to be allotted to the Director or associate;
  - (b) the precise terms and conditions of the issue; and
  - (c) that any votes cast (other than in respect of proxies given by other Members which contain clear instructions as to how such votes are to be exercised) on the resolution by the Director and any associate shall be disregarded.
- 5.4.4 the Director or associate receives Securities under an Employee Incentive Scheme which has the prior approval of Members by special resolution at a General Meeting held not earlier than the last annual general meeting where the notice convening the meeting has advised:
  - (a) the name of each participating director or his associate;
  - (b) the maximum number of Securities that may be issued and allotted to each participating director or his associate;
  - (c) the price, or formula for calculating the price, per Security of Securities to be issued under the scheme;
  - (d) in respect of the immediately preceding year, the name of each director or his associate who participated in the scheme, by acquisition or by issue of Securities, and the number of Securities issued to that director or associate and the price of which they are issued; and

- (e) that any votes cast (other than in respect of proxies given by other Members which contain clear instructions as to how such votes are to be exercised) on the resolution by any Director or associate shall be disregarded.

5.4.5 the Director or associate receives an entitlement of Securities under a Members' Dividend Plan which has been approved by an ordinary resolution of Members in General Meeting;

5.4.6 the Director or associate receives a takeover offer where the consideration includes Securities, and the Director or his associate wishes to accept that offer of Securities, provided that the takeover offer complies with the requirements of Part 6.3 of the Corporations Law and provided that the takeover offer has been made for all voting Securities.

#### **5.5 DIRECTOR NOT TO UNDERWRITE**

Despite paragraphs 5.4.2, 5.4.3, 5.4.4 and 5.4.5, Directors and their associates are expressly prohibited from acting as an underwriter or sub-underwriter of a Members Dividend Plan.

#### **5.6 ACCEPTANCE OF MEMORANDUM AND ARTICLES BY MEMBER**

The fact that a person has become a Member either by applying for and having any share or shares allotted to him or by accepting a transfer of any share or shares is conclusive evidence that he agrees to the Memorandum and Articles of Association of the Company.

#### **5.7 NOMINAL SHARE VALUE**

All shares have the same nominal value.

#### **5.8 RIGHTS OF EXISTING MEMBERS**

The Company shall not issue any Equity Security which has voting rights more advantageous than the voting rights attaching to any Equity Security previously issued unless the Equity Security carries voting rights which in the opinion of the Stock Exchange are appropriate and confer equitable representation on the holder or holders of the Equity Securities.

#### **5.9 RIGHTS OF PREFERENCE SHAREHOLDERS**

If at any time the capital includes preference shares, the holders of preference shares must have the same rights as the holders of shares as regards the right to receive notices, reports and balance sheets and profit and loss accounts and the right to attend at General Meetings of the Company, but not to vote except in the circumstances set out in Article 23.16. Save as aforesaid, preference shares may be allotted (and issued shares to be converted to preference shares may be converted) on such terms and conditions as the Directors may by resolution determine, subject always to compliance with Section 200 of the Corporations Law.

#### **5.10 CALLING OF MEETING BY HOLDER OF FIFTY PER CENTUM (50%) OF ISSUED CAPITAL**

Where the holder or beneficial owner of more than fifty per centum (50%) of the issued capital notifies the Company in writing that he intends to call a General Meeting to appoint Directors nominated by him (whether in place of existing Directors or otherwise) the Company must not

for a period of two (2) months from the date of that notice issue any further shares without the prior approval of the Company in General Meeting. The person giving the notice need not be registered as a Member in respect of the shares but in that case his notice must be accompanied by a statutory declaration verifying his beneficial ownership PROVIDED THAT this Article will not prevent an issue of shares in accordance with the Company's obligations under a written contract entered into prior to the date of receipt of the notice.

#### **5.11 SHARE BUY BACKS**

Subject to the Corporations Law and the Listing Rules, the Company is authorised to buy its own shares or other Equity Securities, on such terms and conditions as the Directors may determine. Unless the Company resolves by special resolution to renew this clause 5.11 the Company's buy-back authorisation will cease to have effect at the end of three (3) years from the date of the adoption of these Articles of Association.

#### **5.12 RIGHTS OF CONTRIBUTING SHARES**

The holders of contributing shares are entitled to participate in pro rata issues of Securities to Members, provided that the entitlement to participate in a bonus issue of Securities is to accrue, and the Securities to be so issued are to be issued, only upon payment in full of the issue price of the contributing shares.

#### **5.13 EMPLOYEE INCENTIVE SCHEMES**

Subject to the Corporations Law and the Listing Rules, the Directors may introduce and implement any schemes whereby Equity Securities are to be offered and issued to employees of the Company on terms and conditions determined by the Directors, and the Directors may issue Equity Securities pursuant to any such scheme.

#### **5.14 MEMBERS' DIVIDEND PLAN**

Subject to the Corporations Law and the Listing Rules, the Directors may introduce and implement any plans whereby Members may elect to have dividends payable to them reinvested in shares, on terms and conditions determined by the Directors, and the Directors may issue shares pursuant to any such plan.

### **DIVISION 6**

#### **VARIATION OF RIGHTS**

##### **6.1 CONSENT TO VARIATION**

If at any time the share capital is divided into different classes of shares, preference capital (other than redeemable preference capital) shall not be repaid, and the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class) shall not be varied, whether or not the Company is being wound up, without:

- 6.1.1 the consent in writing of the holders of three quarters of the issued shares of that class;  
or
- 6.1.2 the sanction of a special resolution passed at a separate General Meeting of the holders of the shares of that class.

## **6.2 ARTICLES APPLICABLE TO GENERAL MEETING**

Divisions 19 to 29 inclusive of these Articles apply in so far as they are applicable to any General Meeting called under Article 6.1.

## **6.3 [DELETED 12/7/94]**

## **6.4 ALTERATION OF THIS ARTICLE**

The rights conferred on the holders of Securities of any class shall be deemed to be varied by any resolution to alter this Division 6.

## **DIVISION 7**

### **COMMISSIONS AND BROKERAGE**

#### **7.1 POWER TO MAKE CERTAIN PAYMENTS**

The Company may exercise the powers of paying brokerage or commission conferred by the Corporations Law PROVIDED THAT the disclosures required by subsection 204(1) are made and the rate of brokerage or commission does not exceed the maximum amount or rate permitted by subsection 204(2).

## **DIVISION 8**

### **SHARES HELD UPON TRUST**

#### **8.1 TRUSTS NOT RECOGNISED**

Except as required by law, no person is to be recognised by the Company as holding any share or other Security upon any trust, and the Company is not bound by or compelled in any way to recognise (even when having notice) any equitable, contingent, future, or partial interest in any share or other Security (except only as by these Articles or by law otherwise provided or under an order of a court of competent jurisdiction) except an absolute right to the entirety thereof of the holder.

## **DIVISION 9**

### **ALLOTMENT & CERTIFICATES**

#### **9.1 REQUIREMENTS AS TO CERTIFICATES**

The form of Certificates and the issue of Certificates must conform to the requirements of the Corporations Law, the Listing Rules and the SCH Business Rules. Certificates must be issued under the Common Seal (or where appropriate the Share Seal) and where facsimile signatures are used they may be produced by any mechanical or technical means approved by the Directors.

## **9.2 ENTITLEMENT TO CERTIFICATES**

Every Member and every holder is entitled free of charge to one Certificate for all Securities registered in his name or, if he so desires, to several Certificates in reasonable denominations for different portions of his holding PROVIDED THAT the Company is not required to issue a Certificate where the Company is not by law required to do so, or where the Company is relieved from any obligation to do so by reason of the Corporations Law or Regulations, the Listing Rules or the SCH Business Rules.

## **9.3 JOINT HOLDERS**

In the case of Securities held by joint holders, the Company is not bound to issue more than one Certificate, and may deliver the Certificate to any one of them.

## **9.4 TIME FOR ISSUE AND DESPATCH OF CERTIFICATES**

Where the Company is obliged to deliver a Certificate the Certificate or Certificates must be completed by the Company and despatched in accordance with the Listing Rules, and if no period of time to despatch of Certificates is specified in the Listing Rules, then Certificates are to be despatched within 10 Business Days after the day of issue or allotment of the Securities or the registration of a transfer with the Company (as the case may be).

## **9.5 TIME FOR ALLOTMENT OF SECURITIES**

The allotment of Securities is to be made within such periods as are specified in the Listing Rules.

## **9.6 REPLACEMENT CERTIFICATES**

Subject to Article 9.2:

- 9.6.1 If any Certificate is worn out or defaced and is produced to the Directors for cancellation they may order the same to be cancelled and may issue a replacement Certificate.
- 9.6.2 If any Certificate is stolen, lost or destroyed, then subject to compliance with the provisions of Section 1089 of the Corporations Law, and with any requirement of the Directors pursuant to Section 1089(3) of the Corporations Law, a replacement Certificate may be issued. A Certificate issued to replace a Certificate which has been stolen, lost or destroyed must be clearly endorsed "Issued in lieu of stolen lost or destroyed certificate". A charge not exceeding the amount prescribed for the purposes of Section 1089(1) of the Corporations Law may be made by the Company for a replacement Certificate.
- 9.6.3 Replacement Certificates are to be issued as required by the Listing Rules.

## **DIVISION 10**

### **LIENS ON SHARES**

#### **10.1 COMPANY HAS LIEN ON EVERY SHARE**

The Company has a first and paramount lien for unpaid capital, unpaid calls and unpaid instalments (and interest and expenses thereon) in respect of the specific shares in respect of which such capital, calls or instalments is or are due and unpaid, and upon the proceeds of sale of those shares.

#### **10.2 LIEN TO EXTEND TO DIVIDENDS**

Without limiting Article 10.1, a lien which the Company has on any share extends to any dividends from time to time declared in respect of the share.

#### **10.3 JOINT HOLDERS**

A lien which the Company has on any share binds the person registered as the holder whether he is the sole registered holder or is one of 2 or more joint holders.

#### **10.4 DIRECTORS MAY DECLARE SHARE EXEMPT**

The Directors may at any time declare any share to be wholly or in part exempt from the provisions of this Division 10.

#### **10.5 LIABILITY TO CONTINUE AFTER TRANSFER**

Unless a contrary intention of the Company is expressly shown, the registration of a transfer operates as a waiver of the Company's lien (if any) on a share, PROVIDED THAT notwithstanding any such waiver, the transferor will remain liable to pay to the Company all money which, at the date of registration of the transfer, was payable by him to the Company in respect of the share until the Company receives payment of all money outstanding in respect of the share.

#### **10.6 ENFORCING THE LIEN**

The Company may do all things which the Directors think it necessary or appropriate to do under the SCH Business Rules to enforce or protect the Company's lien.

## **DIVISION 11**

### **SALE OF SHARES SUBJECT TO A LIEN**

#### **11.1 POWER OF SALE**

The Company may sell, in any manner the Directors think fit, any shares on which the Company has a lien, but no sale may be made unless:

- 11.1.1 a sum in respect of which the lien exists is presently payable;
- 11.1.2 a notice in writing specifying that sum and demanding payment has been given to the holder or the person entitled by transmission pursuant to Division 15;

11.1.3 the notice states that unless that sum is paid within a period of 10 Business Days after the giving of the notice, the shares will be sold; and

11.1.4 a period of 10 Business Days has elapsed since the giving of the notice.

## **11.2 PURCHASER TAKES CLEAR TITLE**

To give effect to any sale under this Division 11, the Directors may authorise a person to effect a transfer of the shares to the purchaser. The purchaser is to be registered as the holder of the shares transferred, and he will not be bound to see to the application of the purchase money, nor will his title to the shares be affected by any irregularity or invalidity in the sale. The purchaser will hold the shares free from all calls, instalments, interest and expenses due prior to the transfer.

## **11.3 SURRENDER OF CERTIFICATE**

The person in possession of the Certificate (if any) for shares sold under this Division 11 must deliver the Certificate to the Directors and if he fails to do so the Certificate will be deemed to be cancelled, but without prejudice to any of the Company's rights against that person.

## **11.4 APPLICATION OF PROCEEDS OF SALE**

The proceeds of sale of shares under this Division 11 are to be received by the Company and applied, after payment of all expenses of the sale, in or towards payment of the sum due to the Company in respect of the shares and the residue, if any, will be paid to the person entitled to the shares immediately before the sale, but subject to any other lien held by the Company under these Articles in respect of the proceeds of sale of the shares.

# **DIVISION 12**

## **CALLS ON SHARES**

### **12.1 POWER TO MAKE CALLS**

The Directors may from time to time make calls upon the Members to pay any money unpaid on their shares (whether on account of the nominal value of the shares or by way of premium) and not made payable at fixed times by the conditions of issue or allotment of the shares.

### **12.2 MANNER OF PAYMENT**

A Member must pay the amount of any call made on him to the person and at the time and place nominated by the Directors.

### **12.3 NOTICE OF CALL**

The Company must send a notice to each Member on whose share a call is made:

12.3.1 in the case of holders of partly paid call unpaid shares who are on the Register at the time the call is made - no later than the 31st business day prior to and inclusive of the due date for payment ("the first notice"); or

12.3.2 in the case of holders of partly paid call unpaid shares who are entered on the Register after despatch of the notice referred to in paragraph 12.3.1 - no later than the 5th business day prior to and inclusive of the due date for payment,

and the notice must state:

12.3.3 the name of the Member;

12.3.4 the number of shares held by him at the date of the notice;

12.3.5 the amount of the call;

12.3.6 the due date for payment;

12.3.7 the consequences of non-payment of the call;

12.3.8 the last day for trading of the partly paid call unpaid shares (which shall be the 13th business day prior to and inclusive of the due date for payment);

12.3.9 the last day for acceptance by the Company of lodgments of transfers of partly paid call unpaid shares (which shall be no earlier than the 6th business day prior to and inclusive of the due date for payment);

12.3.10 any taxation deductions applicable, and how they may be applied for;

12.3.11 the latest available market sale price on the Stock Exchange of the shares on which the call is being made before the date of issue of the first notice;

12.3.12 the highest and lowest sale price on the Stock Exchange of the shares on which the call is being made during the 3 months immediately preceding the date of issue of the first notice and the respective dates of those sales;

12.3.13 the latest available market sale price on the Stock Exchange of the shares on which the call is being made immediately before the announcement to the Stock Exchange that it is intended to make a call; and

12.3.14 where the Company has shares listed on the Stock Exchange of a higher paid up value than the paid up value of the shares on which the call is being made, the information required by paragraphs 12.3.11, 12.3.12 and 12.3.13 in respect of the shares having the higher paid up value.

The Company must send a notice to each Member on whose share a call is made whose holding changes after despatch of a notice referred to in paragraph 12.3.1 no later than the 5th business day prior to and inclusive of the due date for payment, stating any changes in the information contained in the notice referred to in paragraph 12.3.1 occurring by reason of the changed holding.

## **12.4 NOTICE TO STOCK EXCHANGE**

The Company will immediately notify the Stock Exchange of any call to be made and will comply with the Listing Rules as to all matters relating to calls and notices for calls.

## **12.5 REVOCATION OF CALL**

Notwithstanding Article 12.3, but subject to the requirements of the Listing Rules as to notice to the Stock Exchange, the Directors may, at any time before payment of a call, by notice in writing to the Members revoke a call.

## **12.6 TIME WHEN CALL MADE**

A call is to be deemed to be made at the time when a resolution of the Directors authorising the call is passed.

## **12.7 INSTALMENTS**

The Directors may require a call to be paid in instalments.

## **12.8 JOINT HOLDERS**

The joint holders of a share are jointly and severally liable to pay all instalments and calls in respect of the share, and the several liability is enforceable against the estate of any deceased joint holder.

## **12.9 INTEREST ON CALLS**

If a sum called in respect of a share is not paid before or on the day appointed for payment, the person from whom the sum is due is liable to pay interest to the Company on the sum on and from the day appointed for payment up to and including the time of actual payment at the AMBA rate but the Directors may waive payment of interest wholly or in part, or may accept payment of interest by instalments.

## **12.10 EVIDENCE OF DEBT**

On the trial or hearing of any action or suit by the Company against any Member for the recovery of any money payable pursuant to the conditions of issue or allotment of shares or due under any call or instalment, or otherwise payable to the Company in respect of any share, it shall be sufficient to prove:

12.10.1 that the name of the Member sued is entered in the Register as the holder or one of the holders of the shares in respect of which the debt accrued;

12.10.2 that the resolution making the allotment or call is duly recorded in the minute book; and

12.10.3 that the notice of the allotment or call was duly given to the Member;

and the proof of these matters is prima facie evidence of the debt and it will not be necessary to prove the appointment of the Directors who made the allotment or call, or that a quorum was present at the meeting of Directors at which the allotment or call was made, or any other matter whatsoever.

## **12.11 SUMS DEEMED TO BE CALLS**

Any sum which by the terms of issue of a share becomes payable on allotment or at any fixed date, whether on account of the nominal value of the share or by way of premium, is for the purposes of these Articles deemed to be a call duly made and payable on the date on which by the terms of issue the same becomes payable, and in case of non-payment all the relevant provisions of these Articles including, without limitation, provisions as to payment of interest and expenses, lien and sale, apply as if the sum had become payable by virtue of a call duly made and notified.

## **12.12 DIFFERENCES IN CALLS**

The Directors may, on the issue of shares, differentiate between the shares or the holders as to the amounts of calls to be paid and the times of payment.

### **12.13 PAYMENT OF CALLS IN ADVANCE**

The Directors may if they think fit receive from any Member willing to advance the same all or any part of the money uncalled and unpaid on any shares. The Directors may pay interest on all or any part of the monies so advanced until the same would but for the advance become payable, at such rate as the Directors and the Member agree. No money so received is to be received subject to repayment, or claimable by any Member, but the Directors may repay the whole or any part of such money upon giving the Member at least one month's prior notice. The payment of such money does not confer any right to participate in profits.

## **DIVISION 13**

### **PAYMENTS MADE ON BEHALF OF MEMBERS**

#### **13.1 HOLDER'S INDEMNITY TO COMPANY**

If at any time any law for the time being of the Commonwealth of Australia, or of any Australian State or Territory, or of any other country or place imposes or purports to impose any immediate, future or contingent liability on the Company to make any payment to any Government, Government authority or instrumentality, or otherwise, in respect of any Securities, the Company is to be fully indemnified by the holder of those Securities and his executors or administrators, in respect of that liability.

#### **13.2 SCOPE OF INDEMNITY**

The indemnity provided for in this Division 13 prevails whether the liability imposed with respect to Securities arises by virtue of the holding of the Securities by the holder either solely or jointly, or otherwise in connection with the holding, whether joint or sole, of any holder, and whether in consequence of the death of the holder or for any other reason.

#### **13.3 RECOVERY OF MONEYS**

Any moneys paid by the Company in respect of any liability referred to in this Division 13 may be recovered from a holder or his executors or administrators, wherever constituted, as a debt due by the holder or his estate to the Company, together with interest at the AMBA rate from the date when such moneys were so paid by the Company, until repayment.

#### **13.4 LIEN**

In respect of its rights under this Division 13 to be indemnified or to be repaid, the Company has a lien and charge, to the extent permitted by the Listing Rules, upon all Securities registered as held either solely or jointly by a holder, and upon any dividends declared but not paid thereon and the provisions of these Articles with respect to lien apply accordingly.

#### **13.5 PRESERVATION OF RIGHTS**

Nothing in this Division 13 prejudices or affects any right or remedy which by law is conferred or purported to be conferred on the Company, in respect of any payment by the Company, and as between the Company and a holder or his estate or executors or administrators any such right or remedy is enforceable by the Company.

## **DIVISION 14**

### **TRANSFER OF SECURITIES**

#### **14.1 FORM OF TRANSFER**

Subject to this Division 14, Securities may be transferred by an instrument:

14.1.1 in a form prepared in accordance with Part 7.13 of the Corporations Law;

14.1.2 in any form approved by the Stock Exchange; or

14.1.3 in any form approved by the Directors.

#### **14.2 TRANSFER TO SPECIFY NUMBERS**

Every instrument of transfer must specify the distinguishing number of each Security to be transferred where the Securities are distinguished by a number.

#### **14.3 UNNUMBERED SECURITIES**

When a Security to be transferred is not distinguished by a separate number, the instrument of transfer must specify the total number of Securities to be transferred.

#### **14.4 TRANSFEROR TO REMAIN HOLDER UNTIL TRANSFER REGISTERED**

The transferor remains the holder of Securities until the name of the transferee is entered in the Register.

#### **14.5 ALLOTMENT OF SECURITIES**

The Company must allot Securities in accordance with Division 9.

#### **14.6 DESPATCHING CERTIFICATES**

Subject to Article 14.18, the Company must despatch Certificates in accordance with Division 9.

#### **14.7 LODGING TRANSFERS**

14.7.1 Every instrument of transfer is to be forwarded for registration to the Office, or to such other place as the Directors may determine and notify to the Stock Exchange, accompanied by the Certificate (if any) of the Securities to be transferred and such other evidence (if any) as the Directors may reasonably require to prove the title of the transferor or his right to transfer the Securities, the due execution of the transfer and the due compliance with the requirements of any law.

14.7.2 It is not necessary for a Certificate to be delivered to the Company, or for the Company to take delivery of a Certificate, in connection with the registration of transfer of Securities for which the Company is not required to issue a Certificate.

## **14.8 STAMP DUTY**

Every instrument of transfer made under Article 14.1 on which stamp duty is payable must be presented to the Company duly stamped with stamp duty. The Directors may require production of evidence that the provisions of any Commonwealth, Territory, or State statute imposing a tax or duty on a transfer have been complied with.

## **14.9 COMPANY TO RETAIN INSTRUMENTS**

The instrument of transfer made under Article 14.1, when registered, must be retained by the Company for such period as may be required by law, after which it may be destroyed at any time. Except in the case of fraud, any instrument of transfer which the Directors decline to register must be returned to the person lodging it.

## **14.10 REFUSAL TO REGISTER TRANSFER**

Subject to Article 14.20, the Directors may refuse to register any transfer where:

- 14.10.1 the Directors have required the transferee of partly paid Securities or an authorised officer of the transferee to complete a statutory declaration stating that the transferee is financially able to meet any unpaid liability in respect of the Securities and the declaration has not been received by the Company;
- 14.10.2 the registration of the transfer would result in a contravention of or failure to observe the provisions of a law of a State or Territory or of the Commonwealth;
- 14.10.3 the Company has a lien or charge on the Securities the subject of the transfer;
- 14.10.4 the transfer is in respect of a partly paid Security in respect of which a call has been made and is unpaid;
- 14.10.5 the transfer will create a new holding of less than a marketable parcel PROVIDED THAT there shall be no restriction on the transfer of Securities lodged for registration in the name of the nominee company of a stock broker who is recognised as an "odd lot" broker by the Stock Exchange;
- 14.10.6 more than three (3) persons are to be registered as joint holders, except in the case of executors or trustees of a deceased person;
- 14.10.7 the transfer is of Vendor Securities and is or might be in breach of the Listing Rules or any escrow agreement entered into by the Company under the Listing Rules in relation to the Vendor Securities;
- 14.10.8 the Company is permitted to do so in compliance with the provisions of Sections 671 and 672 of the Corporations Law; or
- 14.10.9 the Company is permitted or required to do so by any provision of the Listing Rules or the Corporations Law.

## **14.11 FOREIGN OWNERSHIP OF LAND REGISTER ACT**

- 14.11.1 Every person lodging a transfer of any Securities with the Company for registration must, where the transferee is a foreign person, give written notice to the Company signed by or on behalf of the transferee containing the information in paragraph 14.11.4 of this Article.

- 14.11.2 Every holder who is a foreign person must give written notice to the Company signed by or on behalf of the holder containing the information in paragraph 14.11.4 of this Article, within 30 days of the date of adoption of these Articles.
- 14.11.3 If any holder becomes a foreign person, he must within one month of his becoming a foreign person give written notice to the Company signed by or on behalf of the holder containing the information in paragraph 14.11.4 of this Article.
- 14.11.4 The information contained in the written notices referred to in paragraphs 14.11.1, 14.11.2 and 14.11.3 must contain the following information:
- (a) a statement that the holder or the transferee, as the case may require, is a foreign person; and
  - (b) the names and addresses of all associates of the holder:
    - (i) who hold shares in the Company; and/or
    - (ii) who have controlling interests in other corporations or unit trusts which hold shares in the Company; and
  - (c) the date on which the holder or transferee as the case may be, became a foreign person.
- 14.11.5 If any holder on whose behalf notice has been given to the Company under paragraph 14.11.1 of this Article or any holder who has previously given notice to the Company under paragraph 14.11.2 or paragraph 14.11.3 of this Article ceases to be a foreign person, he must within one month of his ceasing to be a foreign person give written notice to the Company signed by or on behalf of the holder containing the following information:
- (a) a statement that the holder has ceased to be a foreign person; and
  - (b) the date on which the holder ceased to be a foreign person.
- 14.11.6 In the event that the Registrar issues a notice to the Company or any officer or employee of the Company requiring certain information to be provided to him, the Company shall be entitled by written notice ("the Company's Notice") to require any holder whom the Directors believe will be able to assist with the provision of that information to provide to the Company such information as is specified in the Company's Notice within the period specified in the Company's Notice.
- 14.11.7 For the purposes of this Article 14.11, the expressions "controlling interest", "foreign person", "associate" and "Registrar" have the meanings given to them in the Foreign Ownership of Land Register Act 1988-1990 (as amended from time to time).

#### **14.12 NOTICE OF REFUSAL**

If, pursuant to Article 14.10 or otherwise, the Directors refuse to register a transfer of Securities, the Company must give to the lodging party and the transferee written notice of the refusal and the precise reasons for the refusal within 5 business days after the date on which the transfer was lodged with the Company, or within such other time and to such other parties as may be required under the Listing Rules.

#### **14.13 LOCATION AND CLOSURE OF REGISTER**

The transfer books and the Register will be kept at the office. The company must comply with the Corporations Law and the Listing Rules as to the keeping and closure of the books and Register and notices of closure.

#### **14.14 PERIOD OF CLOSURE**

In no case may the transfer books and the Register be closed for a period exceeding in the whole 30 days in any calendar year.

#### **14.15 TRANSFEROR OF UNSOUND MIND**

Where an instrument of transfer of Securities is signed by a holder or his attorney, and the holder was of unsound mind at the time he executed the transfer or the power of attorney under which the transfer was signed, or subsequently became of unsound mind, the Company is under no liability for registering as a holder the transferee of the Securities provided that the Company had no notice of such unsoundness of mind at the time of the registration of the transfer.

#### **14.16 PROCESSING TRANSFERS**

The Company will process instruments of transfer and deal with Certificates for Securities transferred, in all respects in accordance with the Corporations Law and the Listing Rules.

#### **14.17 PROPORTIONAL TAKEOVER BID [renewed 31 July 2007]**

14.17.1 For the purposes of this clause:

- (a) 'Approving Resolution Deadline' means the day that is the 14<sup>th</sup> day before the last day of the Bid Period
- (b) 'Bid Class' has the same meaning as in the Corporations Law
- (c) 'Bidder' has the same meaning as in the Corporations Law
- (d) 'Bid Period' has the same meaning as in the Corporations Law
- (e) 'Proportional Takeover Bid' has the same meaning as in the Corporations Law
- (f) 'Securities Exchange' has the same meaning as in the Corporations Law

14.17.2 Registration of a transfer giving effect to a contract resulting from the acceptance of an offer made under a Proportional Takeover Bid is prohibited unless a resolution approving the Proportional Takeover Bid is passed at a General Meeting of those persons entitled to vote on the resolution PROVIDED THAT at such General Meeting the proportion that the number of votes in favour of the resolution bears to the total number of votes on the resolution shall be greater than one half of such total votes.

14.17.3 For the purposes of paragraph 14.17.1, "the persons entitled to vote" on the resolution are all those persons (other than the Bidder under the Proportional Takeover Bid or a person associated with the Bidder) who, as at the end of the day on which the first offer under the Proportional Takeover Bid was made, held Bid Class shares. Each person entitled to vote has one vote for each Bid Class share held.

14.17.4 Any General Meeting held for the purposes of paragraph 14.17.1 is to be held in accordance with the provisions of these Articles but subject to relevant requirements for the time being of the Corporations Law.

14.17.5 If a resolution to approve the Proportional Takeover Bid is voted on in accordance with this clause, before the Approving Resolution Deadline, the Company must, on or before the Approving Resolution Deadline, give:

- (a) the Bidder; and
- (b) each relevant Securities Exchange, a written notice stating that a resolution to approve the Proportional Takeover Bid has been voted on and whether it was passed or rejected.

- 14.17.6 If no resolution has been voted on in accordance with this clause as at the end of the day before the Approving Resolution Deadline, a resolution to approve the Proportional Takeover Bid is taken, for the purposes of this clause, to have been passed in accordance with this clause.
- 14.17.7 Under the Corporations Law, this clause 14.17 will automatically cease to have effect at the end of three (3) years from the date of the adoption of this clause unless the Company by special resolution resolves to renew this clause.

#### **14.18 COMPUTERISED TRADING**

The Company may participate in any computerised or electronic system for market settlement, Securities transfer and registration conducted in accordance with the Corporations Law, the Listing Rules and the SCH Business Rules.

#### **14.19 SCH BUSINESS RULES TRANSFERS**

If the Company participates in a system of a kind described in Article 14.18, then despite any other provision of these Articles:

- 14.19.1 shares may be transferred, and transfers may be registered, in any manner required or permitted by the Listing Rules or the SCH Business Rules applying in relation to the system;
- 14.19.2 the Company must comply with and give effect to the rules described in paragraph 14.19.1; and
- 14.19.3 the Company may, in accordance with the rules described in paragraph 14.19.1 decline to issue Certificates for holdings of shares.

#### **14.20 DIRECTORS NOT TO REFUSE TO REGISTER TRANSFERS**

The Company and the Directors must not refuse or fail to register or give effect to, or delay or in any way interfere with, a proper SCH Transfer of shares or other Securities.

#### **14.21 DIVESTITURE OF SECURITIES**

Where the Directors have registered a Proper SCH Transfer of Securities and that registration causes a contravention of or failure to observe the provisions of a law of a State or Territory or of the Commonwealth by any person the Directors may give notice to the transferee requiring him to sell or otherwise dispose of the Securities the subject of the transfer within 30 Business Days of the date of the notice, and the transferee is bound by this Article 14.21 to comply with that notice.

#### **14.22 FAILURE TO COMPLY WITH NOTICE**

If a holder of Securities fails to comply with a notice given under Article 14.21, the Directors may sell the Securities the subject of the notice. Articles 11.2, 11.3 and 11.4 will apply to any sale under this Article 14.22.

#### **14.23 MEMBER MAY NOT EXERCISE RIGHTS**

From the date of a notice given to a holder of Securities under Article 14.21, that holder shall cease to be entitled to any dividends and to any voting rights in respect of those Securities the subject of the notice.

## **DIVISION 15**

### **TRANSMISSION OF SECURITIES**

#### **15.1 DEATH OF MEMBER**

In the case of the death of a holder of Securities, the survivor or survivors where the deceased was a joint holder, and the legal personal representatives of the deceased where he was a sole holder, are the only persons to be recognised by the Company as having any title to his interest in Securities. This provision does not release the estate of a deceased joint holder from any liability in respect of any Security.

#### **15.2 RIGHTS OF REPRESENTATIVE**

A person becoming entitled to Securities in consequence of death bankruptcy or liquidation upon such evidence being produced as may from time to time properly be required by the Directors and subject to the provision of this Division 15, may elect either to be registered himself as holder of the Securities or, subject to the provisions of these Articles with respect to transfers, transfer the Securities. The Directors will, in either case, have the same right to refuse registration as they have in the case of transfers.

#### **15.3 RIGHTS OF ADMINISTRATOR**

A person lawfully administering the estate of a holder of Securities under the provisions of any law relating to mental health or any law relating to the administration of estates of patients or infirm persons has the rights set out in Article 15.2.

#### **15.4 ELECTION TO BE REGISTERED**

If, under Article 15.2 or 15.3, a person elects to be registered as the holder of Securities, he must deliver or send to the Company a notice in writing signed by him stating that he so elects.

#### **15.5 ELECTION TO TRANSFER**

If, under Article 15.2 or 15.3, a person elects to transfer Securities to another person, he must testify his election by effecting a transfer of the Securities to that person.

#### **15.6 TRANSMISSION PROVISIONS SUBJECT TO THESE ARTICLES**

All limitations, restrictions and provisions of these Articles relating to transfers and registration of transfers apply to notices or transfers referred to in Articles 15.4 and 15.5.

#### **15.7 PASSING OF HOLDER'S RIGHTS**

In the event of death, bankruptcy or liquidation of a holder, the personal representative, liquidator or the assignee of the holder's estate, as the case may be, upon the production of such evidence as may from time to time be properly required by the Directors, is entitled to the same dividends and other advantages, and to the same rights (whether in relation to meetings of the Company, or to voting, or otherwise), as the holder would have been entitled to if he had not died or become bankrupt or gone into liquidation and where two or more persons are jointly entitled to any Security in consequence of the death of a holder they shall be deemed to be joint holders for the purposes of these Articles.

## **15.8 RETENTION OF DIVIDENDS**

Until a person entitled by transmission to any Securities has proved his title to the Directors, the Company may retain any dividend or bonus declared on the Securities.

## **DIVISION 16**

### **ALTERATION OF CAPITAL**

#### **16.1 COMPANY MAY ALTER CAPITAL**

Subject to the provisions of the Corporations Law, the Company in General Meeting may from time to time by resolution:

- 16.1.1 increase the share capital by such sum, to be divided into shares of such amount, as the resolution prescribes;
- 16.1.2 consolidate and divide all or any of its capital into shares of larger nominal amount than its existing shares;
- 16.1.3 subdivide its shares or any of them into shares of smaller nominal value than is fixed by the Memorandum of Association PROVIDED ALWAYS that in the subdivision the proportion between the amount paid and the amount (if any) unpaid on each reduced share must be the same as it was in the case of the share from which the reduced share is derived; or
- 16.1.4 cancel shares which at the date of the passing of the resolution have not been taken or agreed to be taken by any person and diminish the amount of its share capital by the amount of the shares so cancelled.

#### **16.2 RIGHTS RELATING TO NEW SHARES**

Subject to any direction given by the Company in General Meeting, new shares created by an increase in the capital of the Company may be issued by the Directors in accordance with these Articles, and with or without any special conditions, preferences or priority either as to dividends or capital or both and with any other special rights or advantages. In the absence of any special conditions or rights, new shares when issued will be held on the same conditions as if they had been ordinary shares in the original capital.

## **DIVISION 17**

### **REDUCTION OF CAPITAL**

#### **17.1 REDUCTION OF CAPITAL**

Subject to Division 6 and to the Corporations Law and the Listing Rules, the Company may by special resolution reduce its share capital, any capital redemption reserve fund or any share premium account in any manner and with, and subject to, any incident authorised, or consent required, by law.

## **17.2 APPLICATION TO COURT**

The Directors may apply to the proper court and do all things necessary and expedient to obtain the confirmation of any reduction of capital which the Company desires to effect.

## **DIVISION 18**

### **GENERAL MEETINGS**

#### **18.1 ANNUAL GENERAL MEETING**

An Annual General Meeting of the Company must be held at least once in every year within 5 months after the end of the Company's financial year or at such other time as may be required to satisfy the provisions of the Corporations Law.

#### **18.2 PLACE OF HOLDING ANNUAL GENERAL MEETING**

The Annual General Meeting of the Company is to be held at the time and place determined by the Directors.

#### **18.3 CONVENING OF GENERAL MEETING**

The Directors may convene a General Meeting of the Company whenever it appears to them to be in the interests of the Company to do so and they must convene a General Meeting of the Company on the requisition of persons entitled to requisition a meeting under the Corporations Law. The Directors must comply with any provisions of the Corporations Law with respect to the convening of meetings on requisition.

#### **18.4 NOTICE OF MEETING**

Subject to the provisions of the Corporations Law relating to special resolutions, special notice and agreements for shorter notice, 14 Days' notice at the least (exclusive of the day on which the notice is served or deemed to be served, but inclusive of the day for which notice is given) must be given of every General Meeting, to all persons entitled under these Articles to receive notices of General Meetings. The notice must specify the place, the day and the hour of meeting and, except as provided by Article 18.5, the general nature of the business to be transacted at the meeting.

#### **18.5 NOTICE NEED NOT SPECIFY CERTAIN INFORMATION**

It is not necessary for a notice of an Annual General Meeting to state that the business to be transacted at the meeting includes the declaring of a dividend, the consideration of accounts and the reports of the Directors and auditors, the election of Directors in the place of those retiring by rotation or otherwise or the appointment and fixing of the remuneration of the auditors, but the notice must give the names of the candidates for election as Directors.

#### **18.6 FAILURE TO GIVE NOTICE**

Accidental omission to give the notice required by these Articles to any of the Members or the non-receipt of the notice by any Member will not invalidate any resolution passed at a General Meeting or adjournment of a General Meeting.

## **18.7 NOTICE TO STOCK EXCHANGE**

The Company will give to the Stock Exchange the following notice of General Meetings, the notice to contain the same information as is given to persons entitled to receive notice of the meeting:-

- 18.7.1 notice of the date of any General Meeting at which Directors will be elected;
- 18.7.2 notice of the date of any other General Meeting to consider ordinary resolutions only; and
- 18.7.3 notice of the date of any other General Meeting to consider a special resolution;

within such time as is specified in the Listing Rules.

## **18.8 FORM OF PROXY TO ACCOMPANY NOTICE**

Every notice given to persons entitled to attend and vote at General Meetings must be accompanied by a form of proxy substantially in accordance with these Articles. The form of proxy must be blank as far as the person primarily to be appointed as proxy is concerned and must enable the person completing the proxy form to direct a vote for or against each resolution.

The notice must contain, with reasonable prominence, a statement:

- that a Member entitled to attend and vote is entitled to appoint not more than 2 proxies;
- that where more than 1 proxy is appointed, each proxy must be appointed to represent a specified proportion of the Member's voting rights; and
- that a proxy need not be a Member.

## **18.9 LIMIT ON REQUISITIONS**

No person has the right to requisition or call General Meetings of the Company except as provided in this Division 18 or under the Corporations Law.

## **18.10 CANCELLATION OF MEETINGS**

A meeting convened under Article 18.3 (other than a meeting convened as required by Section 246 of the Corporations Law) may be cancelled by the Directors. Notice of cancellation must be posted to all persons entitled to receive notice of meetings at least two clear Business Days before the time for which the meeting was convened.

## **DIVISION 19**

### **QUORUM AT GENERAL MEETINGS**

#### **19.1 QUORUM MUST BE PRESENT**

No business may be transacted at any General Meeting unless a quorum of Members is present at the time when the meeting proceeds to business.

## **19.2 THREE MEMBERS TO BE QUORUM**

Except as otherwise provided in these Articles a quorum for a General Meeting is three Members present in person.

## **19.3 QUORUM NOT PRESENT**

If within 30 minutes from the time appointed for the meeting a quorum is not present, the meeting, if convened on the requisition of Members, shall be dissolved; in any other case the meeting is to be postponed to the same day in the next week at the same time and place, or to such other day and at such other time and place as the Directors may determine. If at the postponed meeting a quorum is not present within 30 minutes from the time appointed for the meeting, the meeting will proceed with whatever number of Members may be present, and those Members present will constitute a quorum.

## **19.4 MEANING OF "MEMBER"**

In this Division "Member" includes a person attending as a proxy or attorney of a Member, or as representative of a corporation which is a Member.

# **DIVISION 20**

## **CHAIRMAN AT GENERAL MEETINGS**

### **20.1 CHAIRMAN OF DIRECTORS TO ACT**

The Chairman of Directors or in his absence the Deputy Chairman (if any) is entitled to take the chair at every General Meeting. In the event that the Chairman of Directors or Deputy Chairman (if any) takes the chair under this Article 20.1, he may not be removed as Chairman of the meeting.

### **20.2 ABSENCE OF CHAIRMAN OF DIRECTORS**

If there is no Chairman of Directors or Deputy Chairman, or if at any meeting neither the Chairman of Directors nor the Deputy Chairman is present within 30 minutes after the time appointed for holding the meeting, or if neither is willing to act, the Members present may choose another Director as Chairman. If no other Director is present, or if all the Directors present decline to act, then the Members may choose one of their number to be Chairman.

### **20.3 ATTENDANCE REGISTER**

Unless the Chairman otherwise rules, a meeting must not proceed to business unless every person present has signed the attendance register and has specified in the attendance register whether he attends as a Member, or as a proxy, attorney or representative of a Member and, if applicable, the name of the Member for whom he attends as a proxy, attorney or representative.

## **DIVISION 21**

### **ADJOURNMENT OF GENERAL MEETINGS**

#### **21.1 ADJOURNMENT**

Subject to Article 21.2 the Chairman may:

- 21.1.1 with the consent of any meeting at which a quorum is present adjourn the meeting from time to time and from place to place;
- 21.1.2 without the consent of any meeting, adjourn the meeting from time to time and from place to place for the conduct of a poll;
- 21.1.3 without the consent of any meeting, adjourn the meeting for not more than 7 days if the proceedings of the meeting are continuously interrupted or if the meeting becomes disorderly, or if a persistent interjector refuses to desist from interjecting;
- 21.1.4 without the consent of any meeting, adjourn the meeting for not more than 7 days if in the reasonable opinion of the Chairman the place appointed for the holding of the meeting is too small to accommodate the persons present; or
- 21.1.5 without the consent of any meeting, adjourn the meeting from time to time to enable the Chairman and/or the Directors to take legal or other advice or for any other reason which the Chairman considers necessary or expedient.

#### **21.2 POLL TO BE TAKEN BEFORE ADJOURNMENT**

On the election of a Chairman of a meeting, or on any question of adjournment under paragraph 21.1.1 any poll duly demanded must be taken at the meeting without adjournment.

#### **21.3 BUSINESS AT ADJOURNED MEETING**

No business may be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.

#### **21.4 NOTICE OF ADJOURNED MEETING**

When a meeting is adjourned for more than 14 Days, the Directors must give to every person entitled under these Articles to notice of General Meetings, 5 Business Days' notice of the place, date and time of the adjourned meeting, but it is not necessary to specify in the notice the nature of the business to be transacted at the adjourned meeting.

#### **21.5 NOTICE IN OTHER CASES**

Except as provided in Article 21.4 it is not necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.

## **DIVISION 22**

### **POSTPONEMENT OF GENERAL MEETINGS**

#### **22.1 POSTPONEMENT**

A meeting of which notice has been given (other than a meeting convened as required by Section 246 of the Corporations Law) may be postponed by the Directors by posting to all persons entitled to notice of meetings, a notice of the postponement, at any time prior to two clear Business Days before the time fixed for the meeting.

## **DIVISION 23**

### **VOTING RIGHTS OF MEMBERS**

#### **23.1 RIGHT TO ATTEND AND VOTE**

Subject to these Articles, every Member is entitled to be present at any General Meeting, and to vote in respect of the shares held by him. A Member present at any General Meeting may decline to vote on any question put to that meeting, but will not by so doing be considered absent from the meeting.

#### **23.2 RIGHT TO SPEAK**

At a General Meeting unless the Chairman otherwise rules either generally or in any particular case, each person present and entitled to vote is entitled to speak only once for a reasonable time on each motion or other item of business before the meeting except to rise on a point of order or to ask a question.

#### **23.3 A PERSON BECOMING ENTITLED TO SHARES**

A person entitled to a share in the manner provided for in Division 15 may vote at any General Meeting in respect of that share, in the same manner as if he were the registered holder of the share PROVIDED THAT two clear Business Days at least before the date of the meeting or adjourned meeting, as the case may be, at which he proposes to vote, he must satisfy the Directors that he has become entitled to the share, unless the Directors have previously admitted his right to vote at the meeting.

#### **23.4 NUMBER OF VOTES PER MEMBER**

Subject to any rights or restrictions as to voting attached for the time being to any share or class of shares, at a General Meeting, Members voting rights in respect of:

23.4.1 fully paid shares shall be on a one for one basis;

23.4.2 contributing shares shall be, for each share, a fraction of a vote equivalent to the proportion which the amount paid up bears to the total issue price for the share.

#### **23.5 QUESTIONS TO BE DECIDED BY A MAJORITY**

Except where otherwise provided by the Corporations Law or these Articles, every question to be decided by any General Meeting is to be decided by a majority on a show of hands by persons present who are Members, proxies attorneys or

representatives, unless immediately on the declaration of the result of the show of hands a poll is directed by the Chairman of the meeting, or demanded in the manner provided in Article 23.6.

### **23.6 POLL**

Subject to these Articles, a poll may be declared by the Chairman, or demanded by:

- 23.6.1 not less than 5 Members having the right to vote at the meeting present in person or by proxy, attorney or representative;
- 23.6.2 by any one or more Members present in person or by proxy, attorney or representative, who are together entitled to at least 10 percent of the total voting rights of all the Members having the right to vote at the meeting; or
- 23.6.3 by any one or more Members present in person or by proxy, attorney or representative, holding shares conferring a right to vote at the meeting, being shares on which an aggregate sum has been paid up equal to at least 10 percent of the total sum paid up on all the shares conferring that right.

### **23.7 DECLARATION OF CHAIRMAN**

Unless a poll is declared or demanded, a declaration by the Chairman that a resolution has on a show of hands been carried or carried unanimously, or by a particular majority, or lost, and an entry to that effect in the minutes of the Meeting is conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against the resolution.

### **23.8 METHOD OF CONDUCTING POLLS**

A poll declared or demanded under these Articles is to be taken at the time and place and in the manner directed by the Chairman of the meeting, and, subject to Article 21.2, is to be taken either at once, or after an interval or adjournment, and the result of the poll will be the resolution of the meeting at which the poll was demanded.

### **23.9 POLL NOT TO PREVENT CONTINUANCE OF MEETING**

The declaration of or demand for a poll is not to prevent the continuance of a meeting for the transaction of any business other than the question on which the poll has been declared or demanded.

### **23.10 WITHDRAWAL OF POLL**

The demand for a poll may be withdrawn at any time before the conduct of the poll.

### **23.11 CHAIRMAN TO HAVE CASTING VOTE**

The Chairman at a General Meeting will in every case of an equality of votes, on a show of hands or on a poll, have a second or casting vote in addition to any vote to which he may be entitled as a Member or as a proxy, attorney or representative of a Member.

### **23.12 JOINT MEMBERS - ONE ONLY PRESENT AT MEETING**

Where persons are registered as joint holders of a share, any one of them may vote at any meeting either personally or by proxy, attorney or representative in respect of the share.

### **23.13 JOINT MEMBERS - MORE THAN ONE PRESENT**

Notwithstanding the provisions of Article 23.12, if more than one joint holder is present at any meeting personally or by proxy, attorney or representative the senior of such persons alone is entitled to vote in respect of the jointly held share. Seniority is to be determined by the order in which the names of the holders stand in the Register.

### **23.14 SUMS DUE AND PAYABLE ON SHARES**

A Member holding shares in respect of which all sums due and payable to the Company have not been paid is not entitled to attend and vote at General Meetings in respect of those shares, but if the Member also holds shares in respect of which no sums are due and payable to the Company then he is entitled to attend meetings and vote in respect those shares as if they were the only shares held by him.

### **23.15 OBJECTIONS TO ANY VOTE**

No objection may be raised to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to is given or tendered, and every vote not disallowed at the meeting is valid for all purposes. Any objection made in due time must be referred to the Chairman of the meeting, whose decision will be final and conclusive.

### **23.16 RIGHT OF HOLDER OF PREFERENCE SHARES TO VOTE**

Preference shareholders have the right to vote at any meeting convened for the purpose of reducing the capital, or winding up, or sanctioning a sale of the main undertaking of the Company, or where the proposition to be submitted to the meeting directly affects their rights and privileges, or when a dividend on the preference shares is more than 6 months in arrears.

### **23.17 VENDOR SECURITIES**

In the event of a breach of any escrow agreement entered into by the Company under the Listing Rules in relation to Vendor Securities, the Member holding the shares in question shall cease to be entitled to any dividends and to any voting rights in respect of those shares for so long as the breach subsists.

### **23.18 SCRUTINEERS**

The Directors may appoint as scrutineer the auditor, or if he is unable or unwilling to act then some other independent person approved, where approval is required under the Listing Rules, by the Stock Exchange, to determine the validity of votes cast at a General Meeting of the Company, and the Directors will make that appointment whenever requested to do so by the Stock Exchange.

## **DIVISION 24**

### **PROXIES**

#### **24.1 RIGHT TO APPOINT PROXY**

A person who is entitled to attend and vote at a meeting of the Company may appoint not more than 2 other persons (whether Members or not) as his proxy or proxies to attend and vote at the meeting on his behalf.

## **24.2 PROXY'S RIGHT TO SPEAK AT MEETINGS**

A proxy appointed to attend and vote at a meeting on behalf of a Member has the same right as the Member to speak at the meeting.

## **24.3 MEMBER MAY INSTRUCT PROXY**

A Member may instruct his proxy or proxies to vote for or against any specific resolution submitted to a meeting at which the proxy or proxies are present.

## **24.4 APPORTIONMENT OF VOTING RIGHTS**

Where a Member appoints 2 proxies, the appointment will be of no effect unless each proxy is appointed to represent a specified proportion of the Member's voting rights.

## **24.5 VOTING ON SHOW OF HANDS**

If a Member appoints one proxy only, that proxy is entitled to vote on a show of hands, but if a Member appoints 2 proxies, neither proxy is entitled to a vote on a show of hands.

## **24.6 VOTING ON A POLL**

24.6.1 if a Member appoints one proxy only, that proxy is entitled on a poll to one vote for each share held by his appointor; or

24.6.2 if a Member appoints 2 proxies, each proxy is entitled, on a poll, to that proportion of the votes attached to the shares held by his appointor, as is specified in the instrument of appointment.

## **24.7 WHERE MEMBER AND PROXY BOTH ATTEND**

Where a proxy and the Member who appointed the proxy both attend at the meeting or adjourned meeting or on the taking of a poll, the Member is not entitled to speak or vote at the meeting or adjourned meeting or to vote on the poll, as the case may be, unless notice in writing of the revocation of the instrument appointing the proxy was received at the place for deposit of proxies, or by the Chairman, before the proxy exercises the right to speak or vote at the meeting or adjourned meeting.

## **24.8 INSTRUMENT APPOINTING PROXY TO BE IN WRITING**

The instrument appointing a proxy must be in writing under the hand of the appointor or his attorney duly authorised in writing, or if the appointor is a corporation, under its common seal or under the hand of its duly authorised officer or attorney. An instrument transmitted by facsimile in accordance with Division 27 and bearing a facsimile of a signature or seal complies with this Article.

## **24.9 INSTRUMENT APPOINTING PROXY MAY BE SIGNED BY ONE OR MORE JOINT HOLDERS**

24.9.1 Where a share or shares is or are jointly held, the instrument appointing a proxy may be signed by the joint holders of the share or shares or by any one or more of them but if more than one proxy is lodged by the joint holders, that proxy signed by the senior of them alone is to be effective; seniority is to be determined by the order in which the names of the holders stand in the Register.

24.9.2 Where more than one person is entitled by transmission pursuant to Division 15 to a share or shares, the instrument appointing a proxy may be signed by all of the persons so entitled or by any one or more of them.

24.9.3 For the purposes of this Article 24.9 a reference to signing includes a reference to a facsimile of a signature on an instrument transmitted by facsimile in accordance with Division 27.

**24.10 DURATION OF PROXIES**

Notwithstanding Article 28, a proxy is not valid after the expiration of 12 months from the date of its execution, unless the proxy is incorporated in a power of attorney.

**24.11 FORM OF APPOINTMENT**

Every instrument of proxy whether for a specified meeting or otherwise must be in or to the effect of the following form or any other form the Directors may approve:

**Campbell Brothers Limited  
ACN 009 657 489**

I, \_\_\_\_\_ of \_\_\_\_\_  
appoint \_\_\_\_\_ of, \_\_\_\_\_ or \_\_\_\_\_  
(a) \_\_\_\_\_ of \_\_\_\_\_  
in respect of \_\_\_\_\_ per centum of my voting rights in the Company; and  
(b) \_\_\_\_\_ of \_\_\_\_\_  
in respect of \_\_\_\_\_ per centum of my voting rights in the Company,  
or failing him or them, the Chairman of the meeting as my proxy or proxies to  
vote for me and on my behalf at the General Meeting (or Annual General  
Meeting as the case may be) of the Company to be held on the \_\_\_\_\_ day of  
20\_\_\_\_, and at any adjournment of that meeting.

-This form is to be used \* in favour of the resolution  
\* against the resolution proposed at the meeting

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 20\_\_\_\_

.....  
Signature of Shareholder  
\* (Strike out whichever is not desired or is inapplicable)

Note: Unless specifically directed as above the proxy may vote as he thinks fit

**24.12 PROXY MAY INDICATE HOW HOLDER MAY VOTE**

An instrument appointing a proxy to be used at a meeting at which any resolution is proposed to be passed may indicate that the holder of the proxy is entitled to vote for or against the resolution. In the event that the instrument does not so indicate, the holder of the proxy is entitled to exercise the voting rights conferred by the instrument of proxy as he sees fit.

## **DIVISION 25**

### **POWERS OF ATTORNEY**

#### **25.1 RIGHT TO APPOINT ATTORNEY**

A Member may by power of attorney appoint an attorney to attend and act and vote at any meetings of the Company on behalf of the Member and as his or its proxy without any special appointment other than the power of attorney.

#### **25.2 INSTRUMENT OF APPOINTMENT TO BE IN WRITING**

An attorney must be appointed in writing under the hand and seal of the Member and attested by one witness, or if the appointor is a corporation, under its common seal.

#### **25.3 ATTORNEY MAY APPOINT PROXIES**

An attorney properly appointed may, within the limits of his power of attorney, whether he is a Member or not, appoint in writing as proxy on behalf of the appointor, a person (whether a Member or not) to be the proxy of the appointer.

#### **25.4 ATTORNEY MAY CONSENT**

An attorney may on behalf of his appointor, within the limits of his power of attorney, sign any consent which the appointor would under these Articles be required or entitled to sign.

#### **25.5 RIGHTS OF ATTORNEY**

An attorney and any substitute attorney or proxy appointed under power of attorney may attend and take part in the proceedings of and vote at all meetings of the Company (or any meeting of any class of shareholders in the Company of which the appointor is a Member) and execute any Members' resolutions so long as the power of attorney remains in force, in the same manner as the Member himself could do if he were personally present. If the power of attorney is expressed to be given for value and not capable of revocation before the meeting, the votes of the attorney or any substitute attorney or proxy appointed thereunder will be admitted, to the exclusion of any claim to be entitled to vote by the Member or any other proxy appointed by or claiming under the Member.

## **DIVISION 26**

### **REPRESENTATIVES OF CORPORATE MEMBERS**

#### **26.1 APPOINTMENT OF REPRESENTATIVE**

A person entitled to attend and vote at a meeting of the Company, and being a body corporate, may appoint a representative to act on its behalf at meetings of the Company in accordance with the provisions of Section 249 of the Corporations Law.

## **DIVISION 27**

### **APPOINTING INSTRUMENT TO BE DEPOSITED WITH COMPANY**

#### **27.1 INSTRUMENTS TO BE DEPOSITED WITH OR TRANSMITTED TO COMPANY**

To be valid at any meeting, the following instruments must be deposited, or copies must be received by facsimile transmission, at the Office or at such other place within the State as is specified in the notice of meeting for that purpose:-

- 27.1.1 an instrument appointing a proxy pursuant to Division 24, together with the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority;
- 27.1.2 a power of attorney which complies with Division 25, or a notarially certified copy of that power of attorney;
- 27.1.3 a copy of a resolution or other evidence as to the appointment of a representative.

#### **27.2 TIME FOR DEPOSIT OR RECEIPT**

Instruments described in paragraphs 27.1.1 and 27.1.2 must be deposited with the Company in accordance with that Article or copies of those instruments must be received by facsimile transmission, not less than forty eight (48) hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote or, in the case of a poll, not less than 48 hours before the time appointed for the taking of the poll. For the purposes of this Article 27.2, an instrument that has been posted to the Company and is available for collection by the Company from the postal authorities before 10.00 a.m. on the day that is 2 clear Business Days before the date appointed for the holding of the meeting will be duly deposited with the Company. Instruments described in paragraph 27.1.3 must be deposited with the Company, or copies of those instruments must be received by facsimile transmission, before the time for holding the meeting or adjourned meeting or the taking of the poll, as the case may be.

#### **27.3 FAILURE TO DEPOSIT**

An instrument which is not deposited with or transmitted to the Company in the manner and within the time provided in this Division 27 will not be valid.

#### **27.4 VALIDITY OF INSTRUMENTS DEPOSITED**

Prior to the commencement of a General Meeting the Directors will appoint as scrutineer the auditor or if he is unable or unwilling to act then some other independent person approved, where approval is required under the Listing Rules, by the Stock Exchange, to check the validity of all instruments deposited or transmitted under this Division 27 and will require the scrutineer to report in writing to the Chairman, identifying those instruments that may be invalid for failure to comply with the provisions of these Articles or otherwise. The Chairman must rule on the validity or invalidity of such instruments and inform the meeting of his ruling and of his reasons.

No ruling of the Chairman will be open to discussion or dissent at the meeting. No instrument may be ruled invalid by reason only that it is undated or fails accurately or at all to identify the date of the meeting at which it is to be used or is otherwise incomplete, provided that it is signed or executed by the person giving the same or is a facsimile of such signing or execution and the identity of the person in whose favour it is given is clearly ascertainable.

## **DIVISION 28**

### **REVOCATION AND INVALIDITY OF INSTRUMENTS**

#### **28.1 REVOCATION**

A vote given in accordance with the terms of an instrument appointing a proxy, attorney or representative shall be valid notwithstanding:

28.1.1 the death of the principal;

28.1.2 the unsoundness of mind of the principal;

28.1.3 the winding up or dissolution of the principal, if a corporate body;

28.1.4 the revocation of the instrument or the power of attorney under which the instrument was executed; or

28.1.5 the transfer of the share in respect of which the vote is exercised

PROVIDED THAT no intimation in writing, including, in the case of a transfer, an electronic message or other electronic communication of any such event has been received at the place for receipt of proxies or by the Chairman before the meeting or the adjourned meeting takes place or the poll is taken.

#### **28.2 NOTICE BY ATTORNEY**

If any power of attorney is given, or expressed to be given, for value, it is to be deemed to be valid and effective until notice signed by the attorney or substitute attorney that the power of attorney is no longer in force or effective has been received by the Company.

## **DIVISION 29**

### **NUMBER OF DIRECTORS**

#### **29.1 NUMBER OF DIRECTORS**

The number of Directors must be not less than 3, and not more than 8, or such other number as the Directors may from time to time determine.

## **DIVISION 30**

### **QUALIFICATION OF DIRECTORS, ALTERNATE DIRECTORS AND ASSOCIATE DIRECTORS**

#### **30.1 BODIES CORPORATE**

A body corporate may not be a Director.

#### **30.2 NO SHAREHOLDING QUALIFICATION**

It is not necessary for a Director to hold any shares in the Company.

#### **30.3 ALTERNATE AND ASSOCIATE DIRECTORS**

The qualifications contained in Articles 30.1 and 30.2 also apply to alternate Directors and associate Directors.

#### **30.4 RESIDENT DIRECTORS**

At least two Directors must be persons who ordinarily reside within Australia.

## **DIVISION 31**

### **VACATION OF OFFICE OF DIRECTOR**

#### **31.1 VACATION OF OFFICE**

The office of Director is vacated if the Director:

- 31.1.1 ceases to be a Director by virtue of the Corporations Law;
- 31.1.2 becomes bankrupt or suspends payment of his debts or makes any arrangement or composition with his creditors generally;
- 31.1.3 becomes of unsound mind or a person whose person or estate is liable to be dealt with in any way under the law relating to mental health;
- 31.1.4 resigns his office pursuant to Article 31.3 PROVIDED THAT in the case of a Director holding office as an Executive Director for a fixed term, the resignation and vacation of office are to be without prejudice to any claims that the Company may have against him for breach of any contract of service between him and the Company;
- 31.1.5 for a continuous period of more than 6 months is absent without the permission of the Directors from meetings of the Directors held during that period, PROVIDED THAT attendance by his alternate Director is attendance by a Director for the purposes of this paragraph;
- 31.1.6 is removed from office pursuant to Article 32.3;
- 31.1.7 fails to pay any call within 4 weeks from the date such call is made payable;

31.1.8 dies; or

31.1.9 accepts, holds or retains office as a Director of another company in contravention of Article 36.1.

### **31.2 AGE OF DIRECTORS**

Where a Director attains the age of 72 years he may continue to hold office, and to be reappointed in accordance with the Corporations Law.

### **31.3 RESIGNATION OF A DIRECTOR**

A Director may resign from office upon giving notice in writing to the Company of his intention to do so. Resignation will take effect on receipt of the notice by the Board.

## **DIVISION 32**

### **APPOINTMENT AND REMOVAL OF DIRECTORS**

#### **32.1 VACANCIES AND ADDITIONS**

The Directors may at any time and from time to time appoint a person qualified in accordance with Division 30 as a Director, either to fill a casual vacancy or as an addition to the Board but so that the total number of Directors does not at any time exceed the maximum number for the time being allowed under these Articles.

#### **32.2 TERM OF OFFICE**

A Director appointed under Article 32.1 will hold office only until the commencement of the next General Meeting of the Company, and will then be eligible for re-election but will not be taken into account in determining the Directors who are to retire by rotation at that meeting.

#### **32.3 REMOVAL OF DIRECTORS**

The Company may by resolution remove any Director before the end of his period of office, subject to and in accordance with the provisions of the Corporations Law.

## **DIVISION 33**

### **OFFICES OF PROFIT IN COMPANY**

#### **33.1 DIRECTOR MAY HOLD OFFICE OF PROFIT**

A Director may, subject to the provisions of the Corporations Law, hold any other office or place of profit under the Company or in connection with the Company's business except that of auditor, and on such terms as to remuneration and otherwise as the Directors may decide PROVIDED THAT such remuneration must not be a commission on or percentage of operating revenue.

### **33.2 AUDITOR NOT TO BE A DIRECTOR**

No person being a partner or employer or employee of an auditor of the Company is eligible to be appointed or elected as a Director.

## **DIVISION 34**

### **TERM OF OFFICE OF DIRECTORS**

#### **34.1 ANNUAL RETIREMENT**

At each Annual General Meeting of the Company, at least one-third of the total Directors for the time being or if their number is not a multiple of three then the number nearest to but not exceeding one-third, must retire from office. For the purposes of this Article 34.1 the expression "the total Directors for the time being" means the total number of Directors who hold office at the commencement of the Annual General Meeting excluding any casual Directors required to vacate office at the commencement of the meeting.

#### **34.2 DIRECTORS LONGEST IN OFFICE TO RETIRE**

The Directors to retire pursuant to Article 34.1 are to be determined according to the length of time each Director has spent in office, with those having spent the longest time in office retiring, provided that a Director or Directors vacating office pursuant to Section 228 of the Corporations Law shall not be included in the determination of who shall retire from office pursuant to this Article.

#### **34.3 EQUAL TIME IN OFFICE**

As between 2 or more Directors who have been in office an equal length of time, the Directors to retire will, in the absence of agreement between them, be determined by lot.

#### **34.4 COMPUTATION OF TIME IN OFFICE**

The length of time a Director has been in office is to be computed from his election or appointment, last re-election or re-appointment.

#### **34.5 LIMITATION ON PERIOD OF OFFICE**

Despite anything to the contrary in these Articles a Director (other than a Managing Director) must not continue in office for a period in excess of 3 consecutive years or until the third Annual General Meeting following his appointment, whichever is the longer, without submitting himself for re-election.

#### **34.6 CONCLUSION OF TERM**

A retiring Director retains office until the conclusion of the meeting at which his successor is elected, and a person (other than a retiring Director) elected as a Director will assume his office at the conclusion of the meeting at which he is elected.

### **34.7 ELIGIBILITY FOR RE-ELECTION**

Subject to the provisions of the Corporations Law, a retiring Director is eligible for re-election.

### **34.8 ELECTION OF DIRECTORS**

Subject to Article 34.12, the Company at any General Meeting at which Directors retire in the manner provided for in this Division 34 may elect the same number of persons to fill the vacancies left by the retiring Directors, and may also fill any other vacancies.

### **34.9 ELECTION OF TWO OR MORE DIRECTORS SIMULTANEOUSLY**

34.9.1 A motion for the appointment of 2 or more persons as Directors by a single resolution shall not be made unless a resolution that it be so made has been first agreed to by the meeting without any vote being given against it.

34.9.2 A resolution passed in contravention of this Article 34.9 is void, whether or not it was objected to at the time.

34.9.3 For the purposes of this Article 34.9 a motion for approving a person's appointment or for nominating a person for appointment shall be treated as a motion for his appointment.

34.9.4 Nothing in this Article 34.9 applies to a resolution altering the Articles of Association of the Company.

34.9.5 Nothing in this Article 34.9 prevents the election of 2 or more Directors by ballot or poll.

### **34.10 CONTINUING VACANCIES**

If at any General Meeting at which an election of Directors ought to take place, the offices of the retiring Directors or some of them are not filled, then the vacancy or vacancies so created are a casual vacancy or casual vacancies and capable of being filled by the Directors pursuant to Article 32.1.

### **34.11 POWER OF COMPANY**

Subject to the provisions of the Corporations Law, the Company may in General Meeting from time to time alter Directors' qualifications or impose new qualifications.

### **34.12 NOTICE OF NOMINATION**

Subject to the provisions of the Corporations Law, no person (other than a retiring Director) is eligible for election to the office of Director at any General Meeting unless he (if he is a Member) or some Member intending to propose him, has, at least 30 Business Days before the meeting, left at the Office a notice in writing duly signed by the nominee giving his consent to the nomination and signifying his candidature for the office, provided that in the case of a person recommended by the Directors for election the notice may be left at the Office at least 25 Business Days before the meeting. Notice of each and every candidate must at least 10 Business Days before the meeting at which the election is to take place be served on the Members and the notice may at the discretion of the Directors be included in the notice convening the meeting.

## **DIVISION 35**

### **REMUNERATION OF DIRECTORS**

#### **35.1 DIRECTORS ENTITLED TO REMUNERATION**

The Directors are entitled to remuneration for their services.

#### **35.2 REMUNERATION FIXED BY GENERAL MEETING**

Remuneration payable by the Company or any entity under its control to the Directors must not exceed the sums (if any) from time to time approved by resolution of the Company in General Meeting provided that remuneration must not be calculated as a commission on or percentage of profits or operating revenue. This Article 35.2 does not apply to salaries, as distinct from directors' remuneration, payable to a Managing Director or Executive Director.

#### **35.3 DIVISION OF REMUNERATION**

The remuneration is to be divided amongst the Directors in the proportions and manner the Directors determine and in the absence of any determination, it is to be divided equally.

#### **35.4 COMMENCEMENT OF REMUNERATION**

Each Director is entitled to remuneration from the date of his election or appointment to the Board.

#### **35.5 NOTICE OF INCREASE IN REMUNERATION**

Notice of any proposed increase in the total remuneration of the Directors, whether payable by the Company or any entity with which it is associated must be given in the notice convening the meeting at which the proposed increase is to be considered. The notice must specify the amount of the proposed increase and the maximum sum that may be paid.

#### **35.6 REMUNERATION FOR CHAIRMAN OF DIRECTORS**

Except as provided in these Articles, the Directors may not without the prior approval of the Company in General Meeting fix or pay a salary or allowance for the Chairman of Directors as such in addition to the total amount of remuneration for the Directors approved by the Company in General Meeting. Notice of any proposed payment or any proposed increase in an amount previously approved by the Company in General Meeting as required by this Article 35.6 (whether payable by the Company or any unlisted subsidiary of the Company) must be given in the notice convening the meeting at which the proposal is to be considered. The notice must specify the amount of the proposed salary, allowance or increase, and the maximum sum that may be paid.

#### **35.7 PAYMENTS TO RETIRING DIRECTORS**

Subject to the Corporations Law and Article 35.8, a Director (including a Managing Director or Executive Director), or his legal personal representatives or dependants may receive from the Company a payment or other valuable consideration in connection with the death, retirement or ceasing to hold office of that Director, and the following conditions apply to any such payment:

- 35.7.1 a payment may only be made pursuant to an agreement entered into between the Director and the Company, whether before or after the date of adoption of these Articles; and
- 35.7.2 the particulars of the agreement must have been disclosed to, and approved by, the Company in General Meeting (whether before or after the date of adoption of these Articles);

provided that nothing in this Article 35.7 precludes a Managing Director or Executive Director or his legal personal representatives or dependants from receiving such a payment, or other valuable consideration, pursuant to the terms of an employment agreement if the making of the payment or the passing of the valuable consideration complies in all respect with the provisions of the Corporations Law.

### **35.8 OTHER PAYMENTS TO DIRECTORS**

Notwithstanding any other provision to the contrary contained in or implied by these Articles, a Director (including a Managing Director or Executive Director) or his legal personal representatives or dependants who is not entitled to receive a payment or other valuable consideration under Article 35.7 may receive a payment or other valuable consideration by way of pension, retirement benefit, superannuation or other similar payment by instalments or a lump sum in respect of his services as a Director, subject to the following conditions:

- 35.8.1 the payment is at the discretion of the Directors;
- 35.8.2 the payment is subject to the requirements for the time being of the Corporations Law and any other applicable Commonwealth or State law; and
- 35.8.3 the payment must not be made if the Director ceased to be a Director pursuant to the provisions of Article 31.1.1.

### **35.9 REMUNERATION FOR PART OF YEAR**

Unless otherwise decided by the Company in General Meeting the remuneration of a Director accrues from day to day, and a Director holding office for part of a year is entitled to a proportionate part (to be determined by the Directors) of the total remuneration properly approved for that year.

### **35.10 REMUNERATION FOR SPECIAL SERVICE**

A Director who serves on a committee of Directors or who devotes special attention to the business of the Company or who otherwise performs services which in the opinion of the Directors are outside the scope of the ordinary duties of a Director may be paid a fixed sum to be determined by the Directors either in addition to or in substitution for his share in the remuneration provided by Article 35.2 PROVIDED THAT any such payment shall be disclosed to the Members at the next Annual General Meeting.

### **35.11 TRAVELLING AND OTHER EXPENSES**

In addition to remuneration under this Division Directors are entitled to be reimbursed out of the funds of the Company for all reasonable expenses whatsoever properly incurred by them when engaged on the business of the Company including, without limitation, expenses incurred in attending and returning from meetings of the Directors or any committee of the Directors or General Meetings of the Company.

## **DIVISION 36**

### **DIRECTORSHIPS IN OTHER COMPANIES**

#### **36.1 DIRECTOR MAY BE A DIRECTOR OF OTHER COMPANIES**

A Director may be or become a director of any other company, whether promoted by the Company or not, and no Director who is or becomes a director of another company is accountable to the Company for any benefits received as a director or member of such other company PROVIDED THAT a Director must not, without the approval of the Directors of the Company accept, hold or retain the office of director of any other company, which in the opinion of the Directors is for the time being in active competition with the Company.

## **DIVISION 37**

### **ALTERNATE DIRECTORS**

#### **37.1 APPOINTMENT**

A Director may with the approval of a majority of the other Directors and subject to Divisions 30 and 33 appoint a person as an alternate Director, whether for a stated period or periods or until the happening of a specified event or from time to time, to act in his place whenever by absence or illness or for any other reason he is unable to attend to his duties as a Director, and the following provisions apply to an alternate Director:

- 37.1.1 subject to these Articles, he is entitled to receive notice of meetings of the Directors and to attend and vote if the Director by whom he was appointed is not present;
- 37.1.2 where the alternate Director is already a Director, he will have a separate vote on behalf of the Director he is representing in addition to his own vote;
- 37.1.3 he is entitled to exercise all the powers (except the power to appoint an alternate Director) and to perform all the duties of a Director, insofar as the Director by whom he was appointed has not exercised or performed them;
- 37.1.4 his office as alternate Director is ipso facto vacated if the Director by whom he was appointed is removed or otherwise ceases to hold office for any reason except where the Director by whom he was appointed retires at an Annual General Meeting either by rotation or otherwise and is reappointed a Director at that Annual General Meeting, and the original instrument of appointment of his alternate Director allows the alternate Director to continue;
- 37.1.5 he shall, when acting as an alternate Director, be responsible to the Company for his own acts and defaults and is not to be deemed to be the agent of the Director by whom he was appointed;
- 37.1.6 he is not entitled to receive any remuneration from the Company as a Director except for special services which in the opinion of the Directors are outside the scope of the ordinary duties of a Director;

37.1.7 he is not to be taken into account in determining the number of Directors but shall, if the Director by whom he was appointed is not present, be taken into account for the purpose of determining whether a quorum is present under Article 40.3; and

37.1.8 he may be removed or suspended from office by written notice or facsimile sent to the Office by the Director by whom he was appointed.

### **37.2 FORM OF APPOINTMENT**

The appointment of an alternate Director must be in writing under the hand of the appointing Director and the appointment must be delivered, sent or forwarded by facsimile to the Office.

## **DIVISION 38**

### **ASSOCIATE DIRECTORS**

#### **38.1 APPOINTMENT**

The Directors may from time to time subject to Divisions 30 and 33 appoint associate Directors and may at any time remove from office a person so appointed.

#### **38.2 POWERS AND REMUNERATION**

The Directors may define and limit from time to time the duties and powers of associate Directors or any of them and may fix their remuneration, if any.

#### **38.3 NOT DEEMED TO BE A DIRECTOR**

An associate Director is not a Director of the Company within the meaning of the Corporations Law or of these Articles and is not to be counted in a quorum or to exercise any of the powers which are by these Articles conferred on the Directors or in any way share their responsibilities, but he may upon the invitation of the Directors attend meetings of Directors.

## **DIVISION 39**

### **MANAGING DIRECTORS AND EXECUTIVE DIRECTORS**

#### **39.1 APPOINTMENT AND REMOVAL OF MANAGING DIRECTOR**

The Directors may from time to time appoint one of their number to the position of Managing Director on such terms as they think fit and may from time to time vary those terms, and remove and replace him.

#### **39.2 TERM OF OFFICE OF MANAGING DIRECTORS**

The term of office of a Managing Director must not be for life and is to be determined by the Directors at the time of appointment.

### **39.3 VACATION OF OFFICE OF MANAGING DIRECTORS**

A Managing Director is subject to the same provisions as to resignation and removal as the other Directors and he shall ipso facto and immediately cease to be a Managing Director if he ceases to be an employee of the Company, or ceases to hold the office of Director from any cause, PROVIDED THAT a Managing Director is not subject to the provisions of these Articles as regards retirement by rotation, and he shall not be taken into account in determining the rotation or retirement of Directors.

### **39.4 VACATION OF OFFICE OF EXECUTIVE DIRECTORS**

Executive Directors are not exempt from the provisions of these Articles as to retirement by rotation and the employment by the Company of a person who is an Executive Director will not ipso facto be determined by reason of his ceasing to be a Director.

### **39.5 REMUNERATION**

The remuneration a Managing Director or Executive Director will be fixed by the Directors from time to time and may be by way of fixed salary or commission or by participation in profits of the Company or of any other company in which the Company is interested or by way of the provision of other benefits determined by the Directors in their discretion or by any or all of those modes, but any remuneration payable by the company or any entity with which it is associated must not be by way of commission on or percentage of operating revenue.

### **39.6 POWERS**

The Directors may from time to time entrust to and confer upon a Managing Director such of the powers exercisable under these Articles by the Directors as they think fit and may confer such powers for such time and to be exercised for such objects and purposes and upon such terms and conditions and with such restrictions as they think expedient and they may confer such powers collaterally with but not to the exclusion of or in substitution for all or any of the powers of the Directors and may from time to time revoke, withdraw, alter or vary all or any of those powers. The Managing Director is at all times subject to the control of the Directors.

### **39.7 SERVICE CONTRACT**

The provisions of this Division 39 take effect subject to the provisions of any contract between the Managing Director or Executive Director and the Company, provided that if the Managing Director ceases to be a Director of the Company, such event will not affect any contract of employment between the Managing Director and the Company.

## **DIVISION 40**

### **DIRECTORS' MEETINGS**

#### **40.1 MEETINGS**

The Directors may meet together for the despatch of business, adjourn and otherwise regulate their meetings as they think fit.

## **40.2 TELEPHONE MEETINGS**

Whenever it is necessary that the Directors meet together for the despatch of business and it is inconvenient for them to gather together for the purpose, then such of them as are in Australia and would (if meeting together in person) constitute a quorum may conduct a meeting of Directors by telephone. Resolutions passed at such a meeting are as valid and effectual as if passed at a meeting of the Directors called and constituted at which each of those Directors was personally present.

## **40.3 QUORUM**

The quorum necessary for the transaction of the business of the Directors may be fixed by the Directors and unless so fixed is 2.

## **40.4 POWER TO CONVENE MEETINGS**

A Director may at any time and the Secretary will upon the requisition of a Director convene a meeting of the Directors.

## **40.5 NOTICE OF DIRECTORS' MEETING**

Every Director (including alternate Directors) is entitled to notice of meetings of Directors and must provide to the Secretary an address within Australia for this purpose. Notice of every meeting of Directors is to be given by delivery, post or facsimile to each Director at the address within Australia notified by him to the Secretary.

## **40.6 VOTING**

Questions arising at any meeting of the Directors are to be determined by a majority of votes, and a determination so made is binding on all Directors. Each Director has one vote, except for the casting vote provided for in Article 40.7 and except where a Director is precluded under these Articles from voting on a particular matter or question.

## **40.7 CASTING VOTE**

In case of an equality of votes the Chairman of the meeting when more than 2 Directors including the Chairman are present and competent to vote on the question at issue, has a second or casting vote.

## **40.8 CHAIRMAN OF DIRECTORS**

The Directors may from time to time appoint one of their number as a Chairman of Directors and as a Deputy Chairman and may fix the respective periods for which they are to hold office.

## **40.9 CHAIRMAN OF MEETINGS**

The Chairman of Directors (or in his absence the Deputy Chairman) is entitled if present to take the chair at meetings of the Directors. If he is not present within 15 minutes after the time appointed for the meeting or if there is no Chairman or Deputy Chairman of Directors then the Directors may choose one of their number to be chairman of the meeting.

#### **40.10 REMOVAL OF CHAIRMAN**

The Chairman of Directors or Deputy Chairman of Directors may be removed at any time by resolution of which notice shall have been given to all Directors not less than 14 days before the meeting of Directors at which the resolution is proposed.

#### **40.11 RESOLUTION IN WRITING IN LIEU OF MEETING**

A resolution in writing which is signed and dated by all the Directors for the time being in Australia, is as valid and effectual as if duly passed at a meeting of Directors duly convened and constituted. If a Director is absent from Australia, a resolution must be signed and dated by his alternate Director, if any, who is present in Australia. A resolution may consist of several documents in similar form and having the same material content each signed by one or more Directors.

#### **40.12 DATE OF RESOLUTION**

A resolution pursuant to Article 40.11 is to be deemed to have been passed on the day (according to the dates of signing) when the resolution is signed by all the Directors for the time being in Australia. If a signed copy of the resolution is returned to the Secretary undated, the Secretary must fill in the date on which it is received and the resolution is to be deemed to have been signed on that day.

#### **40.13 EXPLANATION OF TERMS**

For the purposes of Articles 40.11 and 40.12:

- 40.13.1 a facsimile despatched by a Director shall be deemed to be signed and dated by the Director; and
- 40.13.2 a reference to all the Directors for the time being within Australia does not include a reference to a Director who, at a meeting of Directors, would not be entitled to vote on the resolution.

#### **40.14 VACANCY**

The continuing Directors may act notwithstanding any vacancy in their body, but if and so long as their number is reduced below the number fixed by or pursuant to these Articles as the necessary quorum of Directors, the continuing Directors or Director may act for the purpose of increasing the number of Directors to that number or of summoning a General Meeting of the Company, but for no other purpose.

#### **40.15 POWERS OF MEETING OF DIRECTORS**

Subject to Article 40.14, a meeting of the Directors at which a quorum is present is competent to exercise all or any of the authorities powers and discretions by or under these Articles or by or under any statute for the time being vested in or exercisable by the Directors generally.

## **DIVISION 41**

### **DEFECTIVE APPOINTMENT OF DIRECTORS**

#### **41.1 ACTS OF DIRECTORS VALID DESPITE DEFECT IN APPOINTMENT**

All acts done at or pursuant to a decision of a meeting of the Directors or of a committee of the Directors, pursuant to a resolution of Directors under Article 40.11, or by any person acting bona fide as a Director, are as valid as if every such person had been duly appointed or had duly continued in office and was qualified to be a Director or to vote and had continued to be a Director, notwithstanding that it may afterwards be discovered that there was a defect in the appointment or continuance in office of any of a Director or person so acting or that any of them were disqualified or had vacated office or were not entitled to vote.

## **DIVISION 42**

### **DELEGATION TO COMMITTEES OF DIRECTORS**

#### **42.1 POWER TO DELEGATE TO COMMITTEE**

The Directors may delegate any of their powers to committees consisting of such member or members of their body as they think fit, and the Directors may revoke or vary such delegation whenever they think fit.

#### **42.2 REGULATION OF COMMITTEE**

A committee formed under Article 42.1 must in the exercise of the powers delegated to it conform to any regulations that may be imposed on it from time to time by the Directors.

#### **42.3 MEETINGS**

A committee formed under Article 42.1 may meet and adjourn as it thinks proper, questions arising at any meeting are to be determined by a majority of votes of the members present, and in the case of an equality of votes the chairman if any has a second or casting vote.

## **DIVISION 43**

### **MINUTES OF MEETINGS**

#### **43.1 CONTENTS OF MINUTES**

The Directors must cause minutes to be made and faithfully entered in books provided for that purpose:

- 43.1.1 of the names of Directors present at all meetings of the Company and of the Directors and of any committee of the Directors;
- 43.1.2 of all proceedings and resolutions of all meetings of the Company and of the Directors and of committees of Directors; and

43.1.3 all declarations to be recorded under Article 46.5.

All minutes must be signed by the Chairman of the meeting at which the proceedings were held or by the Chairman of the next succeeding meeting.

#### **43.2 EVIDENCE**

The minutes of a meeting signed by the Chairman as provided in Article 43.1 shall be sufficient evidence without further proof of the facts stated in the minutes.

#### **43.3 AVAILABILITY OF MINUTES FOR INSPECTION**

The books containing the minutes of proceedings of General Meetings of the Company must be kept at the Office and be open for inspection by Members without charge.

### **DIVISION 44**

#### **GENERAL POWERS OF DIRECTORS**

##### **44.1 POWERS**

The management and control of the business and affairs of the Company are vested in the Directors who may exercise those powers and do all acts and things the Company is by the Corporations Law, its Memorandum of Association or otherwise authorised to exercise and do and not by these Articles or by statute directed or required to be exercised or done by the Company in General Meeting.

##### **44.2 RESTRICTION ON DIRECTORS' POWERS**

The powers of the Directors under this Division 44 are subject to the provisions of the Corporations Law and of these Articles and to any regulations from time to time and at all times made by the Company in General Meeting PROVIDED THAT no regulation made by the Company in General Meeting will invalidate any prior act of the Directors which would have been valid if the regulation had not been made.

##### **44.3 RESTRICTION ON DISPOSAL OF COMPANY'S UNDERTAKING**

Notwithstanding Article 44.1, a sale or disposal by the Directors of the Company's main undertaking is subject to prior approval or ratification by the members in General Meeting. At a meeting held to approve or ratify a sale or disposal, a person who may benefit (in a capacity other than only as a Member) from the sale or disposal and an associate of that person must not vote on the resolution for approval or ratification.

##### **44.4 TIME FOR EXERCISE OF POWERS**

So far as practicable and not inconsistent with the provisions of these Articles, any power authority or discretion vested in the Directors may be exercised at any time and from time to time as they may think fit.

##### **44.5 APPROVAL OF MEMBERS AND NOTICE TO MEMBERS**

Notwithstanding 44.1, and without limiting Article 44.3, the Directors will not enter into a transaction for which the approval of the Members in General Meeting is required by any Listing Rule, or in respect of which the Listing Rules require prior notice to the Members, without first obtaining the approval of Members in General Meeting or giving the prior notice to the Members

(as the case may be) in accordance with the requirements of the Listing Rules.

Where the Company is required under the Listing Rules to give notice to members or to the Stock Exchange in respect of any transaction the Directors will give such notice in the form and within the times prescribed by the Listing Rules.

## **DIVISION 45**

### **BORROWING POWERS OF DIRECTORS**

#### **45.1 GENERAL POWER TO BORROW**

Subject to Article 44.5, the Directors may, without the necessity of obtaining any consent of the Members or otherwise, raise or borrow money or arrange financial accommodation as they think fit for any purpose of or incidental to the business or affairs of the Company or the exercise of the powers of the Company.

#### **45.2 BORROWING NOT LIMITED BY SHARE CAPITAL**

The Directors may exercise the powers set out in Article 45.1 notwithstanding that the amount raised or borrowed or the financial accommodation arranged and outstanding at any one time exceeds the amount of the share capital of the Company for the time being issued or agreed to be issued.

#### **45.3 SECURITY FOR REPAYMENT**

The Directors may raise or secure the payment or repayment of moneys or such financial accommodation in such manner and upon such terms and conditions in all respects as they may think fit and in particular by the issue or sale of Loan Securities, bonds or other obligations of the Company whether perpetual or otherwise and payable to bearer or otherwise and either without security or secured by deposit or pledge of the securities or properties of the Company or by mortgages, bills of exchange or promissory notes or other instruments or in any other manner, and the Directors may charge, assign and convey as security all or any of the Company's property and assets both present and future including its uncalled capital (if any) for the time being.

#### **45.4 ASSIGNMENT**

Any Securities issued by the Company as contemplated by Article 45.3 may be made assignable free from any equities between the Company and the person to whom the same may be issued.

#### **45.5 RIGHTS ATTACHING TO SECURITIES**

Any Securities as contemplated by Article 45.3 may be issued at par or at a discount, premium or otherwise and with any special privileges as to redemption, surrender, drawings, attending and voting at General Meetings of the Company, appointment of Directors, making calls on Members for any uncalled capital included in any such Securities and otherwise at the discretion of the Directors.

#### **45.6 REGISTER OF SECURITIES**

The Directors shall cause a proper register to be kept in accordance with the Corporations Law of all mortgages and charges specifically affecting the property of the Company.

#### **45.7 NO RESTRICTION ON POWERS**

The provisions of this Division 45 shall not restrict the powers of the Directors.

### **DIVISION 46**

#### **INTERESTED DIRECTORS**

##### **46.1 DIRECTORS TO COMPLY WITH LAW**

The Company and the Directors will comply with the provisions of Section 232A and Part 3.2A of the Corporations Law and the listing Rules in relation to contracts in which a director has an interest.

### **DIVISION 47**

#### **BRANCH REGISTERS**

##### **47.1 DIRECTORS MAY ESTABLISH**

The Directors may exercise the powers conferred on the Company by Section 214 of the Corporations Law to cause a branch Register of Members to be kept outside the State either within or outside Australia and will comply with the requirements of Section 214 of the Corporations Law and the SCH Business Rules in relation to a branch Register and subject to the provisions of that section and those rules the Directors may make such provisions as they think fit with respect to the keeping of a branch Register and may do whatever is necessary to comply with any local law.

### **DIVISION 48**

#### **ATTORNEYS AGENTS AND TRUSTEES**

##### **48.1 DIRECTORS MAY APPOINT ATTORNEYS AND AGENTS FOR COMPANY**

The Directors may from time to time by resolution, power of attorney or other instrument under the Common Seal appoint any corporation, firm, or person or body of persons, or a person or persons for the time being holding a specified position or office in the Company, any other Corporation or a firm to be the attorney or agent of the Company for such purposes and with such powers, authorities, and discretions (not exceeding those vested in or exercisable by the Directors under these Articles) and for such period and subject to such conditions as they may think fit, and any such appointment may contain such provisions for the protection and convenience of persons dealing with any such attorney or agent as the Directors may think fit and may

also authorise any such attorney or agent to delegate all or any of the powers, authorities, and discretions vested in him.

#### **48.2 APPOINTMENT IN CASES OF URGENCY**

The Directors may appoint agents by facsimile or other electronic means in cases of urgency to act for and on behalf of the Company.

#### **48.3 DIRECTORS MAY APPOINT TRUSTEES**

The Directors may from time to time appoint any corporation or person to accept and hold in trust for the Company any property belonging to the Company or in which the Company is interested or for any other purpose where the appointment of a trustee is appropriate and may execute and do or procure or authorise to be executed and done all such deeds and things as may be necessary or appropriate in relation to a trust and may provide for the remuneration of the trustee or trustees.

### **DIVISION 49**

#### **COMPANY SEALS**

##### **49.1 COMMON SEAL**

The Directors must provide a Common Seal for the Company.

##### **49.2 SHARE SEAL**

The Company may have from time to time a duplicate Common Seal which shall be a facsimile of the Common Seal with the addition on its face of the words "Share Seal" and a Certificate referring to or relating to Securities of the Company sealed with such a duplicate seal is for the purposes of the Corporations Law sealed with the Common Seal of the Company.

##### **49.3 CUSTODY OF SEALS**

The Directors must provide for the safe custody of all Common Seals.

##### **49.4 USE OF COMMON SEALS**

The Common Seals may only be used by the authority of the Directors or of a committee of the Directors authorised by the Directors in that behalf.

##### **49.5 SIGNING INSTRUMENTS UNDER COMMON SEAL**

Every instrument to which the Common Seal (other than a Share Seal) is affixed must be signed by a Director counter-signed by the Secretary or by a second Director or by some other person appointed by the Directors for that purpose.

##### **49.6 USE OF SHARE SEAL**

The Share Seal must not be used on any instrument except a Certificate.

#### **49.7 SIGNING INSTRUMENTS UNDER SHARE SEAL**

The Share Seal is to be affixed to or printed on Certificates in such manner and in the presence of such persons as the Directors from time to time determine.

#### **49.8 SIGNATURE REPRODUCED MECHANICALLY**

The Directors may by resolution determine either generally or in any particular case that the signature of any Director, Secretary or other person appointed by the Directors for the purpose of signing any instruments to which a Common Seal is affixed may be affixed by mechanical means (to be specified in the resolution) to any instrument so sealed PROVIDED THAT the use of mechanical means must be restricted by the resolution to instruments which bear evidence of examination by the Company's auditor.

### **DIVISION 50**

#### **SECRETARY**

##### **50.1 APPOINTMENT**

In accordance with the Corporations Law the Secretary is to be appointed by the Directors for such term, at such remuneration, and on such conditions as they may think fit and a Secretary so appointed may be removed by the Directors.

##### **50.2 ACTING SECRETARY**

The Directors may appoint an acting Secretary as temporary substitute for the Secretary. Whilst exercising office the Acting Secretary is to be the Secretary for the purpose of these Articles.

##### **50.3 ASSISTANT SECRETARY**

The Directors may also appoint assistant Secretaries.

### **DIVISION 51**

#### **PUBLIC OFFICER**

##### **51.1 APPOINTMENT**

For the purpose of the Income Tax Assessment Act 1936 (as amended) the Directors must appoint one or more public officers to the Company and may if they think fit remove a public officer and appoint another in his place.

## **DIVISION 52**

### **RESERVES**

#### **52.1 POWER TO SET ASIDE RESERVES**

The Directors may before recommending any dividends whether preferential or otherwise set aside out of the profits or other surplus assets of the Company including any premiums received upon the issue of Securities such sums as they may think fit as reserves.

#### **52.2 APPLICATION OF RESERVES**

Subject to the provisions of the Corporations Law, all sums set aside as reserves may be applied from time to time in the discretion of the Directors for such purposes as they think fit and may be invested in any lawful manner.

#### **52.3 SEPARATE FUNDS**

The Directors may divide reserves into such separate funds as they may think fit.

#### **52.4 ASSETS CONSTITUTING RESERVES**

The Directors have full power to employ the whole or any part of any asset constituting reserves of the Company in the business of the Company without being bound to keep them separate from the other assets of the Company.

#### **52.5 INTEREST ON INVESTMENTS**

Any interest or other income derived from or accretions to investments of reserves are to be dealt with as profits arising from the business of the Company.

#### **52.6 REVALUATION OF ASSETS**

The Directors may revalue or devalue any assets of the Company.

#### **52.7 PROFIT MAY BE CARRIED FORWARD WITHOUT TRANSFER TO RESERVE**

The Directors may without transferring same to a reserve carry forward any profits which they consider ought not to be distributed as dividends.

## **DIVISION 53**

### **DIVIDENDS**

#### **53.1 PAYMENT OF DIVIDENDS**

Subject to Division 52 and to the special conditions or rights (if any) as to dividend attaching to any shares, all dividends must be declared and paid equally in respect of fully paid ordinary shares and where there are fully paid shares on issue and contributing shares on issue all dividends must be declared and paid on contributing shares pro rata to the proportion of the total issue price paid up or credited as paid up on the shares in respect of which the dividend is paid at the date of declaration of the dividend; for the purposes of this Division 53 the total issue price paid up or credited

as paid up means the amount paid up or credited as paid up on the par value of shares plus the amount paid up or credited as paid up on the premium (if any) at which they were issued.

### **53.2 DIVIDENDS PAID PROPORTIONATELY ON PAID UP CAPITAL**

All dividends are to be apportioned and paid proportionately to the amounts paid or credited as paid on the shares during any portion or portions of the period in respect of which the dividend is declared PROVIDED THAT if any share is issued on terms providing that it shall rank for dividend as from a particular date, that share will rank for dividend accordingly.

### **53.3 NO DIVIDENDS ON CAPITAL IN ADVANCE OF CALLS**

If any capital is paid up on any share in advance of calls or otherwise, the payment of that capital does not confer a right to participate in profits.

### **53.4 DECLARATION OF DIVIDEND**

The Directors may from time to time declare and pay to the Members such interim and final dividends as appear to the Directors to be justified by the profits of the Company.

### **53.5 DIVIDENDS PAYABLE ONLY OUT OF PROFITS**

Except as permitted by Section 191 of the Corporations Law, no dividend is to be paid otherwise than out of the profits.

### **53.6 AMOUNT AVAILABLE FOR DIVIDENDS**

A declaration by the Directors as to the amount of the profits available for dividend is conclusive and binding on all Members.

### **53.7 DIVIDEND PAYABLE OUT OF PARTICULAR PROFITS**

The Directors may determine that a dividend declared or recommended by them is to be made payable out of particular profits (whether current, past or reserved profits) or otherwise as they in their discretion think fit, subject to the requirements of the Corporations Law in relation to amounts held in share premium reserves, capital redemption reserves or other special funds.

### **53.8 EFFECT OF TRANSFER**

A transfer of shares does not pass the right to any dividend declared on the shares before the registration of the transfer.

### **53.9 DIVIDENDS PAYABLE TO MEMBERS ON REGISTER**

All dividends and interest belong and are to be paid (subject to any lien or charge) to those Members on the Register at the date specified for the purpose of payment of the dividend or at the date on which interest is payable respectively, notwithstanding any subsequent transfer or transmission of shares, PROVIDED THAT the Directors may retain any dividend payable on a share in respect of which a person is entitled under Division 16 to become a Member or which a person is entitled to transfer under that Division, until the person becomes a Member in respect of the share or duly transfers the share as the case may be.

### **53.10 DEDUCTION IN RESPECT OF CALLS**

The Directors may deduct from a dividend payable to a Member all sums of money, if any, presently payable by him to the Company on account of calls or otherwise in relation to the shares on which the dividend is declared.

### **53.11 RECEIPT BY JOINT HOLDERS OF SHARE**

Any one of several persons registered as the joint holders of a share may give an effectual receipt for any dividends, payments on account of dividend, bonuses or other money payable in respect of the share.

### **53.12 PAYMENT BY POST**

A dividend, interest, or other money payable in cash in respect of shares may be paid by direct bank credit or cheque or warrant sent through the post directed to the registered address of the holder or, in the case of joint holders, to the registered address of the joint holder who is first named on the Register, or to such person and to such address as the holder or joint holders may in writing direct. Every cheque or warrant must be made payable to the order of the person to whom it is sent.

### **53.13 NOTICE OF DIVIDEND**

Notice of declaration of dividend whether interim or otherwise must be given in the manner specified in Division 58 to the persons entitled to share in the dividend. The notice must include the particulars required by the Listing Rules to be given to the Stock Exchange in respect of a recommendation or declaration of dividend.

### **53.14 NOTICE TO STOCK EXCHANGE**

The Company will give to the Stock Exchange such notice as is required under the Listing Rules of its intention to close its transfer books and of a recommendation or declaration of dividend. The Company will comply with the requirements of the Listing Rules from time to time with regard to the closure of its books.

### **53.15 DIVIDEND OR BONUS IN SPECIE**

With the approval of the Company in General Meeting a dividend or bonus may be paid and satisfied wholly or partly by the distribution of specific assets, and in particular of paid up shares, debentures or debenture stock of the Company or of any other company or in any one or more of such ways, and the Directors shall give effect to such resolution.

### **53.16 DIRECTORS' DISCRETION**

Where any difficulty arises in relation to the distribution of assets as provided in Article 53.15, the Directors may settle the difficulty in any manner they think fit and in particular may:

- 53.16.1 fix the value for distribution of the assets or any part thereof;
- 53.16.2 determine that cash payments are to be made to Members upon the footing of the value so fixed or that fractions of less than \$1.00 may be disregarded in order to adjust the rights of all parties; or
- 53.16.3 vest any specific assets in trustees upon such trusts for the persons entitled to the dividend as may seem expedient to the Directors.

### **53.17 NO INTEREST ON DIVIDENDS**

No dividend or other moneys payable on or in respect of a share shall bear interest against the Company.

### **53.18 TIME OF DESPATCH**

The Directors must despatch to all Members at the same time any dividend, interest or other distribution to which they are entitled.

### **53.19 UNCLAIMED DIVIDENDS**

All dividends which have not been paid to the Member entitled within one year of the due date for payment will be paid to the Public Trustee in accordance with the provisions of Part VIII Division 1 of the Public Trustee Act 1978, and the Company shall keep and maintain a register in accordance with section 100 of the Act.

## **DIVISION 54**

### **CAPITALISATION OF PROFITS**

#### **54.1 CAPITALISATION OF PROFITS**

Subject to Section 191 of the Corporations Law, the Directors may resolve:

- 54.1.1 that any part of the undivided profits of the Company which are available for distribution (including profits standing to the credit of any reserve (other than the capital redemption reserve) or of the profit and loss account or of the share premium account and profits arising from accretion in value as disclosed on a revaluation of fixed assets) are to be divided and distributed as capital amongst such of the Members as would be entitled to receive the same if distributed as dividends and in the same proportions; or
- 54.1.2 that all or any part of the profits referred to in paragraph 54.1.1 be appropriated in or towards payment of the uncalled liability of Members on issued shares or debentures of the Company held by them, or be applied in paying up in full, either at par or at a premium, previously unissued shares or debentures of the Company all of which shall be distributed to the Members entitled according to their respective rights, or partly in one way and partly in the other.

#### **54.2 DIRECTORS' POWER TO APPROPRIATE**

If a resolution is passed pursuant to Article 54.1, the Directors shall in accordance with such resolution:

- 54.2.1 make all appropriations and applications of the undivided profits resolved to be capitalised;
- 54.2.2 make all allotments and issues of fully paid shares or debentures, if any; and
- 54.2.3 generally do all acts and things required to give effect to the resolution.

### **54.3 FRACTIONAL DISTRIBUTIONS**

In carrying out their duties under Article 54.1 the Directors have full power to make such provision, by the issue of fractional Certificates or by payment in cash or otherwise as they think fit, for fractions of shares or debentures. The Directors also have full power to ignore fractions where in their absolute discretion it is expedient to do so.

### **54.4 DISTRIBUTION BINDING ON ALL MEMBERS**

Any payment or distribution of or in relation to capitalised profits to any Members made pursuant to this Division 54 shall be binding on and accepted by those Members in full satisfaction of their respective interests in such profits.

## **DIVISION 55**

### **ACCOUNTS**

#### **55.1 BOOKS OF ACCOUNT AND RECORDS**

The Directors must cause the Company to:

55.1.1 keep its accounting records in such a manner as will enable true and fair accounts of the Company to be prepared from time to time; and

55.1.2 keep its accounting records in such manner as will enable the accounts of the Company to be conveniently and properly audited in accordance with the Corporations Law.

#### **55.2 ACCOUNTS TO BE LAID BEFORE ANNUAL GENERAL MEETING**

Subject to any law to the contrary, the Directors must lay before each Annual General Meeting of the Company:

55.2.1 an audited profit and loss account for the last financial year of the Company; and

55.2.2 an audited balance sheet made up to the end of the Company's financial year.

The profit and loss account and balance sheet must comply with the requirements of the Corporations Law and the Listing Rules.

#### **55.3 NOTICE OF DIRECTORS' INTERESTS**

The Company must, by way of note attached to the balance sheet, send to Members details of material contracts involving Directors' interests entered into by the Company or a subsidiary of the Company and either still subsisting at the end of the financial year or, if not then subsisting, have been entered into since the end of the previous financial year. The note must contain all particulars required by the Listing Rules.

#### **55.4 DIRECTORS' REPORT**

The Directors must cause to be attached to every balance sheet a report made in accordance with a resolution of the Directors and signed by not less than 2 of the Directors with respect to the profit and loss of the Company for that financial year and

the state of the Company's affairs as at the end of that financial year, stating the matters required by the Corporations Law and that the Company has complied with all applicable accounting standards.

#### **55.5 MATERIAL TO BE SENT OUT**

The Directors will cause a printed copy of the profit and loss account balance sheet and Directors' report, together with such other material as is required by Sections 315 and 316 of the Corporations Law, to be sent direct to every person entitled to receive notice of General Meetings of the Company, at least 14 days before the date of the meeting at which they are to be considered.

#### **55.6 DOCUMENTS TO BE FORWARDED TO STOCK EXCHANGE**

The Directors will cause a copy of the profit and loss account, balance sheet and Directors' report and such other material as is required by Sections 315 and 316 of the Corporations Law, to be forwarded to the Stock Exchange at least 14 days before the date of the meeting at which they are to be considered, together with such numbers of copies as are required by the Listing Rules, and all other material the Company is obliged to provide pursuant to the Listing Rules.

#### **55.7 TIME LIMITATION**

The interval between the close of the financial year of the Company and the issue of the printed annual report to the Company's Members and lodgement of copies with the Stock Exchange must not exceed 4 months. The Directors must ensure that the Company complies with the requirements of the Listing Rules as to despatch and lodgement of the annual report.

#### **55.8 DIRECTORS' RIGHT TO INSPECT**

The books of account and records must be kept at the Office or at such other place or places as the Directors think fit and are at all times to be open to inspection by the Directors.

#### **55.9 MEMBERS' RIGHT TO INSPECT**

Subject to the provisions of the Corporations Law, the Directors may from time to time determine whether and to what extent and at what times and places and under what conditions or regulations the books of account and records of the Company or any of them are to be open to the inspection of the Members.

#### **55.10 MEMBERS' RIGHTS LIMITED**

No Member, not being a Director, is entitled to inspect any accounts, records, books or documents of the Company except as provided by the Corporations Law or authorised by the Directors pursuant to Article 55.9 or by a resolution of the Company in General Meeting.

#### **55.11 WHEN ACCOUNTS CONCLUSIVE**

Every account of the Company (including any consolidated accounts of the Company and its subsidiaries) when audited and approved by a General Meeting shall be conclusive.

## **DIVISION 56**

### **AUDIT**

#### **56.1 APPOINTMENT OF AUDITOR**

An auditor or auditors must be appointed in accordance with the Corporations Law and his or their duties shall be regulated in accordance with the Corporations Law.

#### **56.2 AUDITOR TO REPORT**

The Directors shall require the auditor to report to the Members on the accounts to be laid before the Company in General Meeting and on the Company's accounting records relating to those accounts and, if the Company is a holding company for which group accounts are required by the Corporations Law, the auditor of the Company shall also report to the Members on the group accounts.

#### **56.3 DISQUALIFICATION OF AUDITORS**

Any person who is:

56.3.1 a Director of the Company;

56.3.2 an officer of the Company;

56.3.3 a partner, employer or employee of a Director or officer of the Company;

56.3.4 a partner, employer or employee of an employee of a Director or officer of the Company;

56.3.5 not a registered Company auditor;

56.3.6 indebted in any amount exceeding \$5,000.00 to the Company or to a related corporation; or

56.3.7 otherwise disqualified from being appointed or of acting as auditor of the Company under the Corporations Law;

must not be appointed or act as auditor of the Company.

#### **56.4 QUALIFIED AUDITOR'S REPORT**

The Directors must forthwith supply to the Stock Exchange a copy of an auditor's qualified report which in the opinion of the auditor so stated in his report should be made known to Members.

#### **56.5 AUDIT OF REGISTER**

The Directors shall cause the auditor to audit the Register and any other registers of Securities at intervals of not more than three (3) months.

## **DIVISION 57**

### **CONFIDENTIAL INFORMATION**

#### **57.1 MEMBERS NOT ENTITLED TO CONFIDENTIAL INFORMATION**

No Member, not being a Director, is entitled to require or receive any information concerning the business, trading or customers of the Company or any trade secret or secret process of or used by the Company.

#### **57.2 SECRECY**

Every Director, manager, trustee or member of a committee of the Company may be required by the Directors to sign a declaration pledging himself to observe strict secrecy respecting all transactions of the Company. The declaration may require the person so signing to pledge himself not to reveal any of the matters which may come to his knowledge in the discharge of his duties except when required to do so by the Directors or by any meeting of Members or by a court of law and except so far as may be necessary in order to comply with any of the provisions in these Articles or the provisions of a statute.

## **DIVISION 58**

### **NOTICES**

#### **58.1 REGISTERED ADDRESS**

Every Member, and every person entitled under Division 15 to a share must provide to the Secretary an address for service of notices to be registered as his address for the purposes of the Corporations Law and these Articles.

#### **58.2 REGISTERED ADDRESS OF ABSENTEE MEMBER**

A Member whose registered address is not in Australia may from time to time notify the Company in writing of an address in Australia as his registered address for the purposes of this Division 58.

#### **58.3 SERVICE OF NOTICES**

A notice to be given by the Company under or in reference to these Articles may be served on the person to be notified either personally or by sending it through the post in a prepaid letter envelope or wrapper to his registered address.

#### **58.4 SIGNATURE OF NOTICES**

The signature on any notice to be given by the Company may be written, typewritten or printed.

#### **58.5 NOTICE EXHIBITED IN THE OFFICE**

If a Member does not give to the Company an address for service as provided in Article 58.1, a notice exhibited in the Office for a period of 48 hours shall be deemed to have been duly served on the Member.

#### **58.6 NOTICE TO JOINT HOLDERS**

A notice may be given by the Company to joint holders by giving the notice to the joint holder first named in the Register and notice so given is sufficient notice to all the holders.

#### **58.7 TRANSFEREES ETC BOUND BY PRIOR NOTICE**

Every person who by operation of law, transfer or other means whatsoever becomes entitled to a share is bound by every notice in respect of the share which, before his name and address is entered on the Register, is duly given to the person from whom he derives his title to the share.

#### **58.8 NOTICE VALID ALTHOUGH MEMBER DECEASED**

Any notice or document delivered or sent by post to or left at the registered address of any Member pursuant to these Articles shall, notwithstanding that such Member be then deceased and whether or not the Company has notice of his decease, be deemed to have been duly served in respect of any share whether held by the Member solely or jointly with other persons, until some other person be registered in his stead as the holder or joint holder thereof and such service shall for all purposes of these Articles be deemed a sufficient service of such notice or document on his legal personal representatives and on all persons, if any, jointly interested with him in the share.

#### **58.9 WHEN NOTICE BY POST DEEMED TO BE SERVED**

Any notice sent by post shall be deemed to have been served on the next business day following the day on which the letter envelope or wrapper containing the same was posted.

#### **58.10 PROOF OF SERVICE BY POST**

In proving service of a notice by post it shall be sufficient to prove that the letter envelope or wrapper containing the notice was properly addressed stamped and posted. A certificate in writing signed by any manager Secretary or other officer of the Company that the letter envelope or wrapper containing the notice was so addressed and posted shall in the absence of evidence to the contrary be conclusive evidence thereof.

#### **58.11 NOTICES TO AND FROM DIRECTORS**

Except for notices under Article 58.14, any notices to be given under or in reference to these Articles by the Company to any Director or vice versa may be given by facsimile or other electronic means and shall be deemed to have been duly given when despatched.

#### **58.12 COMPUTATION OF TIME**

Where a given number of days' notice, or notice extending over any period is required to be given, the day on which the notice is deemed to be served shall be excluded but the day for which the notice is given shall be included in calculating the number of days or other period.

#### **58.13 SERVICE IN COURT PROCEEDINGS**

Subject to any provisions with respect to service in the Corporations Law or in the rules of any court in which proceedings are brought by the Company or its liquidator against

any Director or Member, all summonses, notices, process, orders and judgments in relation to any such proceedings may be served on such Director or Member by registered post and the provisions contained in this Division 58 shall apply mutatis mutandis and such service shall be deemed for all purposes to be personal service.

#### **58.14 NOTICE OF GENERAL MEETING**

Notice of every General Meeting or, if required, any adjournment, shall be given, in any manner authorised by the relevant provisions of this Division 58 to:

58.14.1 every Member;

58.14.2 every person entitled under Division 15 to any share; and

58.14.3 the auditor for the time being of the Company.

### **DIVISION 59**

#### **WINDING UP**

##### **59.1 SURPLUS ASSETS DEFINED**

In this Division "surplus assets" mean those assets of the Company which, upon the winding up of the Company, remain after the payment of debts and liabilities of the Company and of the costs of winding up.

##### **59.2 DISTRIBUTION OF SURPLUS ASSETS**

Upon the winding up of the Company the surplus assets shall, subject to the terms and conditions upon which any shares have been issued, be distributed as follows:

59.2.1 subject to paragraph 59.2.2, first in repayment of paid up capital in accordance with the respective rights of the Members;

59.2.2 secondly, if there are Vendor Securities subject to escrow restrictions at the time when the winding up commences, in repayment of paid up capital on those Securities; and

59.2.3 thirdly, the balance then remaining is to be distributed among the Members in proportion to the capital paid up or which ought to have been paid up at the commencement of the winding up on the shares held by the Members respectively.

##### **59.3 SURPLUS ASSETS INSUFFICIENT TO REPAY WHOLE OF PAID UP CAPITAL**

If the surplus assets are insufficient to repay the whole of the paid up capital, such assets are to be distributed, subject to the provisions of Article 59.2, so that as nearly as may be the losses shall be borne by the Members in proportion to the capital paid up or which ought to have been paid up at the commencement of the winding up on the shares held by them respectively.

##### **59.4 DISTRIBUTION IN SPECIE**

If the Company is wound up, whether voluntarily or otherwise, then, subject to the rights of holders of shares issued on special conditions, the liquidator, with the sanction

of a special resolution, may divide in specie among the contributories of the Company any part of the surplus assets of the Company and in particular, any shares or debentures of any other company to which the Company may be entitled and, with the like sanction, may vest any part of the surplus assets of the Company in trustees on such trusts for the benefit of the contributories or any of them as the liquidator with the like sanction shall think fit.

#### **59.5 DISTRIBUTION OF SHARES SUBJECT TO LIABILITY**

In case any of the surplus assets to be distributed pursuant to Article 59.4 are shares upon which there is a liability to calls or otherwise, a person entitled under such distribution to any of the said shares may within 10 days after the passing of the special resolution by notice in writing direct the liquidator to sell his proportion and pay him the net proceeds and the liquidator shall act accordingly if practicable.

#### **59.6 LIQUIDATOR'S REMUNERATION**

No remuneration is to be paid to any liquidator upon any sale or realisation of the Company's undertaking or assets or any part thereof except in accordance with the Corporations Law.

### **DIVISION 60**

#### **INDEMNITY AND INSURANCE OF OFFICERS**

##### **60.1 INDEMNITY AGAINST ANY LIABILITY INCURRED**

To the extent permitted by law and subject to the restrictions in section 199A of the Corporations Law, the Company indemnifies every person who is or has been an officer of the Company against any liability (other than for legal costs) incurred by that person as an officer of the Company (including liabilities incurred by the officer as an officer of a subsidiary of the Company where the Company requested the officer to accept that appointment).

##### **60.2 INDEMNITY AGAINST REASONABLE LEGAL COSTS**

To the extent permitted by law and subject to the restrictions in section 199A of the Corporations Law, the Company indemnifies every person who is or has been an officer of the Company against reasonable legal costs incurred in defending an action for a liability incurred by that person as an officer of the Company (including such legal costs incurred by the officer as an officer of a subsidiary of the Company where the Company requested the officer to accept that appointment).

##### **60.3 DEFINITION OF OFFICER**

For the purposes of this clause 60.1, 'officer' means:

- (a) a Director; or
- (b) a Secretary.

## **DIVISION 61**

### **OVERSEAS MEMBERS**

#### **61.1 RIGHTS OF OVERSEAS MEMBER**

On an issue of Securities the Directors may take such steps as are authorised from time to time by the Listing Rules and as they may think fit to provide equitably in all the circumstances for the rights and interests of Overseas Members.

#### **61.2 NOTICES TO OVERSEAS MEMBERS**

The Company must arrange for all notices or documents to an Overseas Member to be forwarded by airmail.

#### **61.3 DEFINITION OF OVERSEAS MEMBER**

In this Division 61 "Overseas Member" means a Member who has not supplied to the Company an address within Australia pursuant to Division 58 and who:

- 61.3.1 being an individual, the Directors have reason to believe is not resident in Australia;  
or
- 61.3.2 being a company, the Directors have reason to believe is not registered in Australia.