

Certificate of Registration of a TEST DATA



This is to certify that

***** TEST DATABASE ***SAMPLE COMPANY PTY. LTD.**

Australian Company Number 123 123 123

is a registered company under the Corporations Act 2001 and
is taken to be registered in New South Wales.

The company **is limited by shares.**

The company is a **proprietary** company.

The day of commencement of registration is
the fourth day of September 2003.

Issued by the
EDGE TEST SYSTEM
on this fourth day of September, 2003.

TEST SYSTEMS
THIS IS NOT A VALID CERTIFICATE

TEST DATA

ASIC

Australian Securities and Investments Commission

Application for registration as an Australian company

Form 201 - Corporations Act 2001

1 Make an application

I/We apply for registration of the company under the Corporations Act 2001, and nominate the State or Territory in which the company will be taken to be registered.

VIC

2 Provide details of the company

Does the company have a proposed company name?

If yes, the proposed company name is

SAMPLE COMPANY PTY LTD

name reservation number (if any)

45455656

no

The company name on registration will be its Australian Company Number (ACN)

Tick the legal elements to apply

Pty.

Ltd.

Proprietary

Limited

No-liability

NL

no legal elements
(s.150 coys only)

Continues on next page...

Is the proposed name identical to a registered business name(s)?

yes

If yes, provide business name(s) registration details

Business number	State/Territory of registration

no

I DECLARE that I make this application for the company name AS, or ON BEHALF of, and with the authority of, the registered owner(s) of the above identical business name(s).

Type and class of company

Type of company

proprietary company

public company

Class of company

limited by shares

unlimited with a share capital

limited by shares

limited by guarantee

unlimited with a share capital

no-liability

Governance of a public company

The company will rely entirely on replaceable rules.

The company has a constitution.

A proposed public company which has adopted a 'Constitution' must lodge a copy of the Constitution with this application

If the proposed company is to be a public company limited by guarantee state the amount of the guarantee that each member agrees to in writing

The amount of the member's guarantee is:

Registered office

At the office of, C/- (if applicable)

Office, unit, level and building name

Street Number and Street name

345 ELIZABETH STREET

Suburb/City

MELBOURNE

State / Territory

VIC

Postcode

3000

Country (if not Australia)

Continues on next page...

2 Continued ... Provide details of the company

Does the company occupy these premises?

yes

no

if no, name of occupier

JOHN SMITH & ASSOCIATES PTY LTD

occupier's consent

The occupier of the premises has consented in writing to the use of the specified address as the address of the registered office of the company and has not withdrawn that consent.

Office hours

for a public company

a Registered office of a public company is open to the public each business day from at 10 am to 12 noon and 2pm to 4pm

Registered office of a public company is open to the public for at least 3 hours between 9am and 5pm.

if (b), insert hours open

from

to

Principal place of business in Australia

At the office of, C/- (if applicable)

Office, unit, level and building name

LEVEL 1

Street Number and Street name

123 BOURKE STREET

Suburb/City

MELBOURNE

State / Territory

VIC

Postcode

3000

Country (if not Australia)

3 Identify ultimate holding company

Will the company have an ultimate holding company upon registration?

yes

If yes, provide the following details of the ultimate holding company

Company Name

ACN/ARBN/ABN

Country (if not Australia)

no

4. Appoint officeholder

Give details below of the person(s) who have consented in writing to become a director/secretary of the company.

A public company must have a minimum of 3 directors (2 resident in Australia) and 1 secretary (resident in Australia). A proprietary company must have a minimum of 1 director (resident in Australia). The office of secretary is optional, but if appointed one must reside in Australia. Officeholder(s) appointment date shall be effective from the beginning of the day on which the company becomes registered.

The officeholder's residential address is required

office held	
<input checked="" type="checkbox"/> director	<input checked="" type="checkbox"/> secretary
family name	
BLOGGS	
given names	
MILLY	
former name	
care of	
unit, floor, building name	
street number and name	
123 QUEEN STREET	
suburb/city	State / Territory
MELBOURNE	VIC
postcode	country (if not Australia)
3000	
date of birth	
11/11/1950	
place of birth	state/country
MELBOURNE	VIC

4.Continued ... Appoint additional officeholder

office held	
<input checked="" type="checkbox"/> director	<input type="checkbox"/> secretary
family name	
BLOGGS	
given names	
PETER	
former name	
care of	
unit, floor, building name	
street number and name	
123 QUEEN STREET	
suburb/city	State / Territory
MELBOURNE	VIC
postcode	country (if not Australia)
3000	
date of birth	
01/01/1950	
place of birth	state/country
LONDON	UNITED KINGDOM

5.Share Structure table

Details of shares issued by the company. Please show all details of shares that the company has on issue as the time of this application.

Standard share codes

Refer to the following table for the share class codes for section 4

share class code	full title	share class code	full title
A	A	PRF	preference
B	Betc	CUMP	cumulative preference
EMP	employee's	NCP	non-cumulative preference
FOU	founder's	REDP	redeemable preference
LG	life governors	NRP	non-redeemable preference
MAN	management	CRP	cumulative redeemable prefe
ORD	ordinary	NCRP	non-cumulative redeemable preference
RED	redeemable	PARP	participative preference
SPE	special		

share class code	full title	Total number issued	Total amount paid on these shares	Total amount unpaid on these shares
ORD	ORDINARY SHARES	12	\$12.00	\$0.00

For public companies only

If shares will be issued for other than cash, will some or all of the shares be issued under a written contract?

- yes Public companies must also lodge a Form 207Z and either a Form 208 or a copy of the contract
- no Public companies must also lodge a Form 208

6 Details of members

Use this section to notify the name and address of each person who consents to become a member.

If shares are jointly owned, provide names and addresses of all joint -owners on a separate sheet, clearly indicating the share class and with whom the shares are jointly owned.

Member details and shareholdings

Family name

BLOGGS

Given names

MILLY

OR

Company name

ACN/ARBN/ABN

care of

Office, unit, level or PO box number

Street number and name

123 QUEEN STREET

suburb/city

State/Territory

MELBOURNE

VIC

postcode

country (if not Australia)

3000

Share class code	Number of shares taken up	Amount agreed to pay per share	Total \$ paid on these shares	Amount unpaid per share	Total \$ unpaid on these	Fully paid ? (y/n)	Beneficially held (y/n)
ORD	6	\$1.000	\$6.00	\$0.00	\$0.00	Y	N

6 Continued... Details of another member

Member details and shareholdings

Family name
 BLOGGS

Given names
 PETER

OR

Company name

ACN/ARBN/ABN

care of

Office, unit, level or PO box number

Street number and name
 123 QUEEN STREET

suburb/city
 MELBOURNE

State/Territory
 VIC

postcode
 3000

country (if not Australia)

Share class code	Number of shares taken up	Amount agreed to pay per share	Total \$ paid on these shares	Amount unpaid per share	Total \$ unpaid on these	Fully paid ? (y/n)	Beneficially held (y/n)
ORD	6	\$1.000	\$6.00	\$0.00	\$0.00	Y	Y

Declaration by applicant

I apply for the registration of a company on the basis of the information in this form and any attachments.
I have the necessary consents and agreements referred to in this application concerning the members and officeholders and I shall give the consents and agreements to the company after the company becomes registered. The information in this application and in any annexures is true and correct at the time of signing.

Signature of applicant

Name of applicant

Capacity of applicant

Natural person

Officeholder of corporation

Signature of applicant

Date Signed

31/08/2006

SAMPLE

Lodging party details

Registered Agent details

ASIC registered agent name

eDocs PTY LTD

ASIC registered agent name

1217

office, unit, level or PO Box number

Level 7

Street number and Street Name

68-72 YORK STREET

Suburb/City

SOUTH MELBOURNE

State/Territory

VIC

postcode

3205

DX Number

DX City/suburb

Telephone number

(03)9606-0821

SAMPLE

SAMPLE COMPANY PTY LTD

A.C.N. 123 123 123

COMPANY PROFILE

Incorporation Details

Company Name: SAMPLE COMPANY PTY LTD
A.C.N.: 123 123 123
Date and Place of Incorporation: 1st day of July 2004. - VIC
Classification: Limited By Shares

Client Details

Client Name: SAMPLE COMPANIES ONLY
Address: PRIME CONSULTING
LEVEL 11
160 QUEEN STREET
MELBOURNE VIC 3000

Address Details

Registered Office: 345 ELIZABETH STREET
MELBOURNE VIC 3000
Company occupies premises: No
Occupier's name: JOHN SMITH & ASSOCIATES PTY LTD
JOHN SMITH
Occupier's Consent: Yes
Principal Place of Business: LEVEL 1
123 BOURKE STREET
MELBOURNE VIC 3000

Other Details

Common Seal: Company Common seal was adopted

Officeholder Details

MILLY BLOGGS
123 QUEEN STREET
MELBOURNE VIC 3000
DOB: 11/11/1950 POB: MELBOURNE VIC
DIRECTOR appointed 31/08/2006
SECRETARY appointed 31/08/2006
PUBLIC OFFICER appointed 25/07/2006

PETER BLOGGS
123 QUEEN STREET
MELBOURNE VIC 3000
DOB: 01/01/1950 POB: LONDON UNITED KINGDOM
DIRECTOR appointed 31/08/2006

Shareholder Details

MILLY BLOGGS
123 QUEEN STREET
MELBOURNE VIC 3000
ATF JOHN SMITH
6 ORDINARY SHARES
Not Beneficially Held - Fully Paid
Amount Paid Per Share \$1.00 Total Paid \$6.00

SAMPLE COMPANY PTY LTD

A.C.N. 123 123 123

COMPANY PROFILE

PETER BLOGGS

123 QUEEN STREET
MELBOURNE VIC 3000

6 ORDINARY SHARES

Beneficially Held - Fully Paid

Amount Paid Per Share \$1.00 Total Paid \$6.00

SAMPLE

BANK INFORMATION PACKAGE

FOR

SAMPLE COMPANY PTY LTD

A.C.N. 123 123 123

SAMPLE

Prepared by: eDocs PTY LTD
Level 7
68-72 YORK STREET
SOUTH MELBOURNE VIC 3205

PH: (03)9606-0821
FAX: (03)9642-2394

SAMPLE COMPANY PTY LTD

A.C.N. 123 123 123

NON-APPOINTMENT OF AUDITOR

Pursuant to Section 327 of the
Corporations Act 2001

We, the undersigned being the member(s) of SAMPLE COMPANY PTY LTD hereby agree that no Auditor be appointed by the Company at the present time.

Dated this 25th day of July 2006.

.....
MILLY BLOGGS
ATF JOHN SMITH

.....
PETER BLOGGS

SAMPLE COMPANY PTY LTD

A.C.N. 123 123 123

RESOLUTION OF DIRECTORS

We the undersigned Director(s) of SAMPLE COMPANY PTY LTD at this date, resolve:-

CERTIFICATE OF INCORPORATION: That all necessary matters in connection to the incorporation of SAMPLE COMPANY PTY LTD have been attended to.

The Company was on this day registered under the Corporations Act 2001, and the Certificate of Registration as presented to the Board, was issued by the Australian Securities and Investments Commission.

The Company's A.C.N. is 123 123 123.

APPOINTMENT OF OFFICEHOLDERS: That having consented to act, the following officeholders be appointed:-

DIRECTOR

MILLY BLOGGS

PETER BLOGGS

SECRETARY

MILLY BLOGGS

APPOINTMENT OF PUBLIC OFFICER: That MILLY BLOGGS be appointed Public Officer of the Company. The Notification to the Taxation Office was presented and signed.

REGISTERED OFFICE: That the registered office of the Company be located at the following address:-

345 ELIZABETH STREET

MELBOURNE VIC 3000

The Occupier's consent was duly signed and presented.

PRINCIPAL PLACE OF BUSINESS: That the principal place of business of the Company be located at the following address:-

LEVEL 1

123 BOURKE STREET

MELBOURNE VIC 3000

SAMPLE COMPANY PTY LTD

A.C.N. 123 123 123

RESOLUTION OF DIRECTORS (cont.)

INITIAL SUBSCRIBER(S): It was resolved that the initial subscriber(s) to the Constitution, having consented in writing to act as Members, be allotted shares upon registration as follows:-

MEMBERS	NO. OF SHARES	CLASS
MILLY BLOGGS ATF JOHN SMITH	6	\$1.00 ORDINARY SHARES
PETER BLOGGS	6	\$1.00 ORDINARY SHARES

It was further resolved that an amount of \$12.00 be paid to the Company by the initial subscribers in full satisfaction of the acquisition thereof.

NON-APPOINTMENT OF AUDITOR: That no auditor be appointed by the Company at this present time. A resolution was presented and signed by all subscribers to the Company ratifying the agreement.

DOCUMENTS AND REGISTERS: That the necessary steps be undertaken to ensure preparation and/or lodgement of appropriate forms, certificates and other relevant documents, and to attend to the appropriate entries into the Company registers.

EXECUTION OF DOCUMENTS A seal was adopted as the common seal of the company and the imprint is attached hereto.

Signed as a true and correct record

Dated this 25th day of July 2006.

.....
MILLY BLOGGS

.....
PETER BLOGGS

SAMPLE COMPANY PTY LTD

A.C.N. 123 123 123

RESOLUTION OF DIRECTORS

We, the undersigned being the director(s) of SAMPLE COMPANY PTY LTD at this date, hereby resolve:-

BANK ACCOUNT:

That a bank account in the name of SAMPLE COMPANY PTY LTD be opened at the following institution:-

Bank:

Bank Address:

It was further resolved that the following be authorised to operate the bank account and be the account signatories:-

Name:

Name:

Dated this 25th day of July 2006.

.....
MILLY BLOGGS

.....
PETER BLOGGS

SAMPLE COMPANY PTY LTD

A.C.N. 123 123 123

APPLICATION AND ALLOTMENT JOURNALPursuant to the Provisions of the
Corporations Act 2001

Full Name & Address of Applicant	Date Application Received	Shares			Cert. No.	Distinctive Nos.		Amount paid or payable per share	Amount unpaid per share	Date of Allotment
		Class	No. applied	No. Issued		From	To			
MILLY BLOGGS ATF JOHN SMITH 123 QUEEN STREET MELBOURNE VIC 3000	31/08/2006	ORD	6	6	1	1	6	\$1.00	\$0.00	31/08/2006
PETER BLOGGS 123 QUEEN STREET MELBOURNE VIC 3000	31/08/2006	ORD	6	6	2	7	12	\$1.00	\$0.00	31/08/2006

SAMPLE COMPANY PTY LTD

A.C.N. 123 123 123

CONSENT TO BECOME A MEMBER

Pursuant to Section 120 of the
Corporations Act 2001

I MILLY BLOGGS hereby consent to become a member of SAMPLE COMPANY PTY LTD upon registration of the company by the Australian Securities and Investments Commission.

Name: MILLY BLOGGS
ATF JOHN SMITH

Address: 123 QUEEN STREET
MELBOURNE VIC 3000

Upon registration of the company, I agree to take up shares in SAMPLE COMPANY PTY LTD as follows and make payment for the sum of \$6.00 to the company:-

Number of Shares: Six (6)
Share Class: 6 ORDINARY SHARES

Dated this 31st day of August 2006.

MILLY BLOGGS

SAMPLE COMPANY PTY LTD

A.C.N. 123 123 123

CONSENT TO BECOME A MEMBER

Pursuant to Section 120 of the
Corporations Act 2001

I PETER BLOGGS hereby consent to become a member of SAMPLE COMPANY PTY LTD upon registration of the company by the Australian Securities and Investments Commission.

Name: PETER BLOGGS

Address: 123 QUEEN STREET
MELBOURNE VIC 3000

Upon registration of the company, I agree to take up shares in SAMPLE COMPANY PTY LTD as follows and make payment for the sum of \$6.00 to the company:-

Number of Shares: Six (6)

Share Class: 6 ORDINARY SHARES

Dated this 31st day of August 2006.

PETER BLOGGS

SAMPLE COMPANY PTY LTD

A.C.N. 123 123 123

CONSENT TO BECOME A MEMBER

Pursuant to Section 120 of the
Corporations Act 2001

I
hereby consent to become a member of SAMPLE COMPANY PTY LTD.

Name:

Address:

Number of Shares:

Share Class:

I agree to take up shares in SAMPLE COMPANY PTY LTD as follows and make payment for the sum of \$
to the company:-

Dated this

Share Certificate

SAMPLE COMPANY PTY LTD

A.C.N. 123 123 123

(Incorporated under the Corporations Act 2001 in the State of Victoria)

Registered Office:

345 ELIZABETH STREET MELBOURNE VIC 3000

This is to Certify that

**MILLY BLOGGS
ATF JOHN SMITH**

of

123 QUEEN STREET MELBOURNE VIC 3000

Is the registered holder of:

"Six" (6)

\$1.00 ORDINARY SHARES

Certificate Number: 1

Distinctive Numbers: 1 to 6 (Inclusive)

..... Director/Secretary

..... Director

Dated this 25th day of August 2006

SAMPLE COMPANY PTY LTD

A.C.N. 123 123 123

RECEIPT

Certificate No: 1

Date Issued: 25th day of August 2006

Issued Shares: "Six" (6) ORDINARY SHARES

Distinctive Numbers: 1 to 6 (Inclusive)

Issued To: MILLY BLOGGS of 123 QUEEN STREET MELBOURNE VIC 3000

Signature:

Share Certificate

SAMPLE COMPANY PTY LTD

A.C.N. 123 123 123

(Incorporated under the Corporations Act 2001 in the State of Victoria)

Registered Office:

345 ELIZABETH STREET MELBOURNE VIC 3000

This is to Certify that

PETER BLOGGS

of

123 QUEEN STREET MELBOURNE VIC 3000

Is the registered holder of:

"Six" (6)

\$1.00 ORDINARY SHARES

Certificate Number: 2

Distinctive Numbers: 7 to 12 (Inclusive)

.....
Director/Secretary

.....
Director

Dated this 25th day of August 2006

SAMPLE COMPANY PTY LTD

A.C.N. 123 123 123

RECEIPT

Certificate No: 2

Date Issued: 25th day of August 2006

Issued Shares: "Six" (6) ORDINARY SHARES

Distinctive Numbers: 7 to 12 (Inclusive)

Issued To: PETER BLOGGS of 123 QUEEN STREET MELBOURNE VIC 3000

Signature:

Share Certificate

SAMPLE COMPANY PTY LTD

A.C.N. 123 123 123

(Incorporated under the Corporations Act 2001 in the State of Victoria)

Registered Office:

345 ELIZABETH STREET MELBOURNE VIC 3000

This is to Certify that

_____ of

_____ Is the registered holder of:

Certificate Number: _____

Distinctive Numbers: _____ to _____ (Inclusive)

..... Director/Secretary

..... Director

Dated this _____ day of _____ 20_____

SAMPLE COMPANY PTY LTD

A.C.N. 123 123 123

RECEIPT

Certificate No: _____

Date Issued: _____

Issued Shares: _____

Issued To: _____

Signature:

SECURITY TRANSFER FORM	
Affix Stamp duty here	Marking stamp

Full Name of Company	
Description	
Quantity	
Full Name(s) and address of Transferor(s) (Seller(s))	
Consideration	
Date	
Full name(s) of transferee(s) (Buyer(s))	
Full postal Address Transferee(s) (Buyer(s))	

I/we the registered holder(s) and undersigned seller(s) for the above consideration do hereby transfer to the above name(s) the securities as specified above standing in my/our names in the books of the abovenamed company.

Transferor(s) Seller(s) Sign Here	
Date Signed	

Transferee(s) Buyer(s) Sign Here	
Date Signed	

SAMPLE COMPANY PTY LTD

A.C.N. 123 123 123

REGISTER OF DIRECTORS & SECRETARIES

Pursuant to the Provisions of the
Corporations Act 2001

Full Name & Address (including Former Name)	Date of Birth	Place of Birth	Offices Held	Appointed	Resigned
MILLY BLOGGS 123 QUEEN STREET MELBOURNE VIC 3000	11/11/1950	MELBOURNE VIC	DIRECTOR SECRETARY	31/08/2006 31/08/2006	
PETER BLOGGS 123 QUEEN STREET MELBOURNE VIC 3000	01/01/1950	LONDON UNITED KINGDOM	DIRECTOR	31/08/2006	

SAMPLE COMPANY PTY LTD

A.C.N. 123 123 123

REGISTER OF DIRECTORS & SECRETARIES

Pursuant to the Provisions of the
Corporations Act 2001

Full Name & Address (including Former Name)	Date of Birth	Place of Birth	Offices Held	Appointed	Resigned

SAMPLE COMPANY PTY LTD

A.C.N. 123 123 123

REGISTER OF DIRECTORS' SHAREHOLDINGS

Pursuant to the Provisions of the
Corporations Act 2001

Full Name of Director	Date of Transaction	Description of Holdings	Movement			Price or Consideration
			Acquired	Disposed	Balance	
MILLY BLOGGS	31/08/2006	ORDINARY SHARES	6	-	6	\$1.00
PETER BLOGGS	31/08/2006	ORDINARY SHARES	6	-	6	\$1.00

SAMPLE COMPANY PTY LTD

A.C.N. 123 123 123

REGISTER OF DIRECTORS' SHAREHOLDINGS

Pursuant to the Provisions of the
Corporations Act 2001

Full Name of Director	Date of Transaction	Description of Holdings	Movement			Price or Consideration
			Acquired	Disposed	Balance	

SAMPLE COMPANY PTY LTD

A.C.N. 123 123 123

CONSENT TO ACT AS DIRECTOR AND SECRETARY

Pursuant to Section 201D & 204C of the
Corporations Act 2001

The Board of Directors
SAMPLE COMPANY PTY LTD
345 ELIZABETH STREET
MELBOURNE VIC 3000

I hereby consent to act as Director and Secretary of SAMPLE COMPANY PTY LTD upon registration by the Australian Securities and Investments Commission.

My details are as follows:-

Full Name: MILLY BLOGGS

Former Name:

Residential Address: 123 QUEEN STREET
MELBOURNE VIC 3000

Date of Birth: 11th November 1950.

Place of Birth: MELBOURNE VIC

Dated this 25th day of July 2006.

.....
MILLY BLOGGS

SAMPLE COMPANY PTY LTD

A.C.N. 123 123 123

CONSENT TO ACT AS DIRECTOR

Pursuant to Section 201D & 204C of the
Corporations Act 2001

The Board of Directors
SAMPLE COMPANY PTY LTD
345 ELIZABETH STREET
MELBOURNE VIC 3000

I hereby consent to act as Director of SAMPLE COMPANY PTY LTD upon registration by the Australian Securities and Investments Commission.

My details are as follows:-

Full Name: PETER BLOGGS

Former Name:

Residential Address: 123 QUEEN STREET
MELBOURNE VIC 3000

Date of Birth: 1st January 1950.

Place of Birth: LONDON UNITED KINGDOM

Dated this 25th day of July 2006.

.....
PETER BLOGGS

SAMPLE COMPANY PTY LTD

A.C.N. 123 123 123

CONSENT TO ACT

Pursuant to Section 201D & 204C of the
Corporations Act 2001

The Board of Directors
SAMPLE COMPANY PTY LTD
345 ELIZABETH STREET
MELBOURNE VIC 3000

I hereby consent to act as
of SAMPLE COMPANY PTY LTD.

My details are as follows:-

Full Name:

Former Name:

Residential Address:

Date of Birth:

Place of Birth:

Dated this

.....

SAMPLE COMPANY PTY LTD

A.C.N. 123 123 123

REGISTER OF CHARGES GRANTED

Pursuant to Section 271 of the
Corporations Act 2001

Date of Creation of Charge or Acquisition of Property	ASIC Registered Number	Description of Liability Secured by the Charge	Description of the Property Charged	Name and Address of Trustee for Debenture Holders or Chargee	Name and Address of Holder of Charge	Date of Release of Charge
<p>SAMPLE</p>						

SAMPLE COMPANY PTY LTD

A.C.N. 123 123 123

REGISTER OF DEBENTURE HOLDERS

Pursuant to Section 171 of the
Corporations Act 2001

Full Name & Address of Debenture Holder	Date of Allotment/ Transfer	Description of Holdings	Movement			Price or Consid.	Date Redeemed
			Acquired	Disposed	Balance		

SAMPLE COMPANY PTY LTD

A.C.N. 123 123 123

REGISTER OF OPTION HOLDERS

Pursuant to Section 170 of the
Corporations Act 2001

Full Name & Address (including Former Name)	Date Option Granted	Options Granted		Period During Which Options may be Exercised	Consideration for the Grant of the Options	Consideration for the Exercise of the Options
		Number	Description of Shares			

SAMPLE COMPANY PTY LTD

A.C.N. 123 123 123

REGISTER OF UNCLAIMED MONIES

Pursuant to the Provisions of the
Unclaimed Monies Act

Full Name & Address of Owner on Books	Total Amount to Owner	Description of Unclaimed Monies	Date paid to Treasury

SAMPLE COMPANY PTY LTD

A.C.N. 123 123 123

NOTICE OF APPOINTMENT OF PUBLIC OFFICER

Pursuant to Section 252 of the
INCOME TAX ASSESSMENT ACT 1936

Deputy Commissioner of Taxation
Australian Taxation Office
2 Casselden Place
MELBOURNE VIC 3000

I advise that in accordance with a resolution of Directors,

MILLY BLOGGS

was appointed Public Officer of SAMPLE COMPANY PTY LTD in accordance with the provisions of Section 252 of the Income Tax Assessment Act 1936.

I further advise that the address for the service of notices in respect of the Company is as follows:-

345 ELIZABETH STREET
MELBOURNE VIC 3000

Dated this 25th day of July 2006.

.....
MILLY BLOGGS

SAMPLE COMPANY PTY LTD

A.C.N. 123 123 123

OCCUPIER'S CONSENT

Pursuant to Section 100 of the
Corporations Act 2001

I JOHN SMITH of JOHN SMITH & ASSOCIATES PTY LTD, being the occupier of the premises located at:-

345 ELIZABETH STREET
MELBOURNE VIC 3000

hereby consent to the use of this address as the registered office of SAMPLE COMPANY PTY LTD.

SAMPLE

Dated this 1st day of July 2004.

JOHN SMITH
(ON BEHALF OF JOHN SMITH & ASSOCIATES PTY LTD)

Corporations Act
A company limited by shares
Registered in Victoria

Constitution

of

SAMPLE COMPANY PTY LTD
ACN 123 123 123

PJT Law Solicitors
Level 2, 19-21 Hunter Street
Sydney NSW 2000 Australia
GPO Box 5174
Sydney NSW 2001 Australia

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SAMPLE COMPANY PTY LTD

ACN 123 123 123

General

1 Definitions and interpretation

1.1 Definitions

In this Constitution, the following definitions apply unless the context requires otherwise.

Act means the Corporations Act 2001 (Cth).

ASIC means the Australian Securities and Investments Commission.

Company means SAMPLE COMPANY PTY LTD ACN 123 123 123

Constitution means this constitution.

Director means a person appointed or elected as a director in accordance with this Constitution and includes any alternate director duly acting as a director and, where the context permits, a sole director.

Dividend means a final and any interim dividend.

Member Present means, in connection with a meeting, the member present in person at the venue for the meeting, or by proxy, by attorney and, where the member is a body corporate, by representative.

Preference Rate is the rate as a % per annum determined by Directors for Dividends on a preference share and set out on the certificate for the share. It may be a fixed or variable rate.

Prescribed Rate means the base rate as a % per annum charged by the Company's principal banker to like customers from time to time in respect of overdraft loans in excess of \$100,000 calculated on a daily basis and a year of 365 days.

Seal means any common seal or official seal of the Company.

Securities includes shares and has the same meaning given in the Act.

Transmission Event means:

- (a) in respect of a member who is an individual:
 - (1) the death of the member;
 - (2) the bankruptcy of the member; or
 - (3) the member becoming of unsound mind or a person who is, or whose estate is, liable to be dealt with in any way under the law relating to mental health; and
- (b) in respect of a member that is a corporation, the liquidation of the member or the succession by another person to the assets and liabilities of the member.

1.2 Interpretation

In this Constitution, headings, boldings and italics are for convenience only and do not affect the interpretation of this Constitution and, unless the context requires otherwise:

- (a) words importing the singular include the plural and vice versa;
- (b) words importing a gender include any gender;
- (c) a reference to a clause is a reference to a clause of this Constitution;
- (d) a reference to any thing (including, but not limited to, any right) includes a part of that thing but this does not mean that performance of part of an obligation is performance of the obligation;
- (e) a reference to a document includes all amendments or supplements to, or replacements or novations of, that document;
- (f) a reference to a general meeting includes meetings of the Company and members and vice versa;
- (g) an expression importing a natural person includes any company, partnership, joint venture, association, trust, corporation or other body corporate or entity and any governmental agency;
- (h) a reference to any legislation or to any provision of any legislation includes any amendment, consolidation or re-enactment of it, any legislative provision substituted for it, and all statutory instruments and regulations issued under it;
- (i) a reference to a party to any document includes that party's successors and permitted assigns;
- (j) no provision of this Constitution is to be construed adversely to a party solely on the ground that the party was responsible for the preparation of this Constitution or that provision;
- (k) other parts of speech and grammatical forms of a word, expression or phrase defined in this Constitution have a corresponding meaning; and
- (l) an expression in a provision of this Constitution which relates to or involves a particular provision of the Act, has the same meaning as in that provision of the Act to the extent that a contrary intention does not appear in this Constitution.

2 Replaceable rules do not apply

The replaceable rules in the Act are displaced and do not apply to the Company.

3 Company's powers

- (a) The Company has all the powers given to a company in the Act.
- (b) Without limiting clause 3(a), where the Act permits or authorises a company to do something if it was authorised by its constitution to do so, the Company is authorised by this clause 3 to be able to do that thing except if expressly prohibited from doing so by another provision of this Constitution.

thing except if expressly prohibited from doing so by another provision of this Constitution.

4 Proprietary company

The Company is a proprietary company and accordingly:

- (a) the right to transfer shares is restricted under this Constitution;
- (b) the number of members of the Company (excluding any employee of the Company or 1 of its subsidiaries, or a former employee of the Company or 1 of its subsidiaries, who has continued to be a member of the Company) is limited to 50 and joint holders of a share are counted as 1 person; and
- (c) the Company must not make any issue, invitation or offer to the public or persons, in respect of securities or deposit taking, or engage in any other activity which would require the lodgement of a disclosure document under the Act, except as permitted under the Act.

Issue of shares

5 Power to issue shares and other securities

- (a) The Directors may issue securities in the Company, including, but not limited to, shares or options over shares, as they think fit.
- (b) Subject to the Act, any share, option or other security may be issued with such preferred, deferred or other special rights or such restrictions, whether in regard to dividends or other distributions, voting, return of capital, payment of calls, redemption or otherwise, as the Directors think fit.
- (c) Clause 5(a) has effect without prejudice to any special rights conferred on the holders of any issued shares, options or other securities.
- (d) The consideration payable for the issue of a share, option or other security will be the consideration determined by the Directors at the time of issue of the share, option or other security and such other consideration as the holder of that share, option or other security and the Company from time to time agree.

6 Recognition of interests in securities

Except as required by law or as otherwise provided in this Constitution, the Company will only recognise the absolute right of ownership of the registered holder of a share and:

- (a) will not recognise a person as holding a share on any trust; and
- (b) is not bound to recognise any equitable or other right in respect of a share.

7 Different classes of shares

7.1 Rights and meetings

- (a) Clause 7 applies if at any time the share capital of the Company is divided into different classes of shares.
- (b) Except if otherwise provided by the terms of issue of shares of that class, or by this Constitution, the rights attaching to any class of share may be varied or abrogated:
 - (1) with the written consent of the holders of at least 75% of the issued shares of that class; or
 - (2) by a special resolution passed at a separate general meeting of the holders of the shares of that class.
- (c) The rights attaching to shares of any class of existing preference shares:
 - (1) shall not, except if otherwise provided by the terms of issue of shares of that class or by this Constitution, be taken to be varied or abrogated by the issue of further shares of that class ranking equally (in respect of Dividend rights or rights upon a winding up or otherwise) with those shares; and
 - (2) will be varied or abrogated by the issue of any securities ranking in priority (in respect of Dividend rights or rights upon a winding up), or the conversion of existing securities into securities so ranking in priority, to those shares.
- (d) The provisions of this Constitution relating to general meetings apply to the holders of each separate class of shares to the extent that they can apply, except that a quorum shall be 2 or more holders of shares of that class and any holder present may demand a poll.

7.2 Classes

- (a) This clause 7.2 does not limit any other power to issue shares.
- (b) In addition to ordinary shares, classes of shares may include subscriber shares, A, B, C, D, E, F or G class shares, H class non-cumulative redeemable preference shares, I class voting non-cumulative redeemable preference shares, J class redeemable preference shares, K class voting redeemable preference shares, L class cumulative redeemable preference shares and M class voting cumulative redeemable preference shares.
- (c) The rights attaching to the share classes referred to in clause 7.2(b) are set out in clause 7 below.

7.3 Subscriber shares

- (a) Subscriber shares may only be issued on the registration of the Company to persons specified in the application for registration of the Company.
- (b) Subject to the Act, the next issue of a share of any class after the issue of the subscriber share and the payment of subscription money is to be

taken for the purposes of redeeming the subscriber share, provided the subscription money is at least equal to the nominal consideration paid for the subscriber share. Upon that issue of a share, the subscriber share is automatically redeemed by the Company for the nominal consideration paid for it. The holder must immediately return the certificate for the subscriber share to the Company.

- (c) On the redemption of the subscriber share, the Company must not issue any further shares of that class.
- (d) A subscriber share confers on a member holding it:
 - (1) the right to receive notice of, attend and vote at all meetings of the Company, and exercise 1 vote on a show of hands and 1 vote for each share held on a poll;
 - (2) no right to any Dividends; and
 - (3) on the winding up or a capital reduction of the Company, the right in priority to all other shares to repayment of the nominal issue price paid on each share, but, no other right to participate in the distribution of surplus profits or assets of the Company.

7.4 A, B, C, D, E, F and G class shares

- (a) An **A class share** confers on a member holding it:
 - (1) the right to receive notice of, attend and vote at all meetings of the Company, and exercise 1 vote on a show of hands and 1 vote for each share held on a poll;
 - (2) the right to Dividends declared on shares; and
 - (3) on the winding up or a capital reduction of the Company, the right to repayment of the issue price paid on each share, and the right equally with ordinary shares to participate in the distribution of surplus profits or assets of the Company.
- (b) A **B class share** confers on a member holding it:
 - (1) the right to receive notice of, attend and vote at all meetings of the Company, and exercise 1 vote on a show of hands and 1 vote for each share held on a poll;
 - (2) the right to Dividends declared on shares; and
 - (3) on the winding up or a capital reduction of the Company, the right to repayment of the issue price paid on each share, but, no other right to participate in the distribution of surplus profits or assets of the Company.
- (c) A **C class share** confers on a member holding it:
 - (1) the right to receive notice of, attend and vote at all meetings of the Company, and exercise 1 vote on a show of hands and 1 vote for each share held on a poll;
 - (2) no right to any Dividends; and

- (3) on the winding up or a capital reduction of the Company, the right to repayment of the issue price paid on each share, but, no other right to participate in the distribution of surplus profits or assets of the Company.
- (d) **A D class share** confers on a member holding it:
 - (1) the right to receive notice of, attend and vote at all meetings of the Company, and exercise 1 vote on a show of hands and 1 vote for each share held on a poll;
 - (2) no right to any Dividends; and
 - (3) on the winding up or a capital reduction of the Company, the right to repayment of the issue price paid on each share, and the right equally with ordinary shares to participate in the distribution of surplus profits or assets of the Company.
- (e) **An E class share** confers on a member holding it:
 - (1) the right to receive notice of and attend, but no right to vote at, meetings of the Company;
 - (2) the right to Dividends declared on shares; and
 - (3) on the winding up or a capital reduction of the Company, the right to repayment of the issue price paid on each share, but, no other right to participate in the distribution of surplus profits or assets of the Company.
- (f) **An F class share** confers on a member holding it:
 - (1) the right to receive notice of and attend, but no right to vote at, meetings of the Company;
 - (2) the right to Dividends declared on shares; and
 - (3) on the winding up or a capital reduction of the Company, the right to repayment of the issue price paid on each share, and the right equally with ordinary shares to participate in the distribution of surplus profits or assets of the Company.
- (g) **A G class share** confers on a member holding it:
 - (1) the right to receive notice of and attend, but no right to vote at, meetings of the Company;
 - (2) no right to any Dividends; and
 - (3) on the winding up or a capital reduction of the Company, the right to repayment of the issue price paid on each share, and the right equally with ordinary shares to participate in the distribution of surplus profits or assets of the Company.

7.5 Particular preference and redeemable shares

- (a) **An H class non-cumulative redeemable preference share** is subject to the following conditions and confers on a member holding it:

- (1) the right to receive notice of and attend, but no right to vote at, meetings of the Company except under clause 7.6(f);
 - (2) the right to payment of a non-cumulative preferential Dividend under clause 7.6(b)(1); and
 - (3) the conditions and rights set out in clauses 7.6(c)(1), 7.6(d)(1), 7.6(d)(2)(A) and 7.6(d)(3).
- (b) **An I class voting non-cumulative redeemable preference share** is subject to the following conditions and confers on a member holding it
- (1) the right to receive notice of, attend and vote at all meetings of the Company, and exercise 1 vote on a show of hands and 1 vote for each share held on a poll;
 - (2) the right to payment of a non-cumulative preferential Dividend under clause 7.6(b)(1); and
 - (3) the conditions and rights set out in clauses 7.6(c)(1), 7.6(d)(1), 7.6(d)(2)(A) and 7.6(d)(3).
- (c) **A J class redeemable preference share** is subject to the following conditions and confers on a member holding it:
- (1) the right to receive notice of and attend, but no right to vote at, meetings of the Company except under clause 7.6(f);
 - (2) the right to Dividends declared on shares; and
 - (3) the conditions and rights set out in clauses 7.6(c)(1), 7.6(d)(1), 7.6(d)(2)(A) and 7.6(d)(3).
- (d) **A K class voting redeemable preference share** is subject to the following conditions and confers on a member holding it:
- (1) the right to receive notice of, attend and vote at all meetings of the Company, and exercise 1 vote on a show of hands and 1 vote for each share held on a poll;
 - (2) the right to Dividends declared on shares; and
 - (3) the conditions and rights set out in clauses and 7.6(c)(1), 7.6(d)(1), 7.6(d)(2)(A) and 7.6(d)(3).
- (e) **An L class cumulative redeemable preference share** is subject to the following conditions and confers on a member holding it:
- (1) the right to receive notice of and attend, but no right to vote at, meetings of the Company except under clause 7.6(f);
 - (2) the right to payment of a cumulative preferential Dividend under clause 7.6(b)(1); and
 - (3) the conditions and rights set out in clauses 7.6(c)(1), 7.6(c)(2), 7.6(d)(1), 7.6(d)(2)(A), 7.6(d)(2)(B), and 7.6(d)(3).
- (f) **An M class voting cumulative redeemable preference share** is subject to the following conditions and confers on a member holding it:

- (1) the right to receive notice of, attend and vote at all meetings of the Company, and exercise 1 vote on a show of hands and 1 vote for each share held on a poll;
- (2) the right to payment of a cumulative preferential Dividend under clause 7.6(b)(1); and
- (3) the conditions and rights set out in clauses 7.6(c)(1), 7.6(c)(2), 7.6(d)(1), 7.6(d)(2)(A), 7.6(d)(2)(B) and 7.6(d)(3).

7.6 Preference and redeemable shares generally

- (a) Preference shares in addition to the classes set out in clause 7.5 may be issued by the Company, including preference shares that are liable to be redeemed at the Company's option.
- (b) Each preference share that has a preferential Dividend right:
 - (1) confers on a member holding it the right to payment out of the profits of the Company of a preferential Dividend at the Preference Rate per annum on the issue price paid on each share, in priority to any non-preferential Dividends declared on any other class of shares; and
 - (2) may be cumulative in respect of Dividends; or
 - (3) may be non-cumulative in respect of Dividends.
- (c) Each preference share confers on a member holding it:
 - (1) the right, on the winding up or a capital reduction of the Company, in priority to ordinary shares to repayment of the issue price paid on each share, but, no other right to participate in the distribution of surplus profits or assets of the Company; and
 - (2) in the case of cumulative preference shares, the right on the winding up or a capital reduction of the Company, to payment in priority to ordinary and non-cumulative preference shares of any unpaid accrued Dividends on the share (whether declared or not).
- (d) Each redeemable preference share is subject to the following conditions:
 - (1) the right of the Company at its option, to redeem the share at any time and in respect of any total number of shares, exercisable by giving the holder 7 days notice of its intention to redeem the share along with payment for each share redeemed required under clause 7.6(d)(2);
 - (2) the right of the member holding the share, in respect of which the Company exercises its right of redemption, to receive from the Company:
 - (A) payment of the issue price paid on the share; and

- (B) in the case of cumulative preference shares, payment of any unpaid accrued Dividend on the share (whether declared or not); and
- (3) the redemption automatically takes place on expiry of the 7 day notice period and the holder must immediately return to the Company any certificate in respect of the share.
- (e) Each preference share confers on a member holding it the same right as the holder of an ordinary share to receive notice of and attend general meetings.
- (f) Except as set out in clause 7.5, a preference share does not entitle a member holding it to vote at any meeting of the Company except:
 - (1) on a proposal:
 - (A) to reduce the share capital of the Company;
 - (B) that affects rights attached to the share;
 - (C) to wind up the Company; or
 - (D) for the disposal of the whole of the Company's property, business and undertaking ; and
 - (2) during the winding up of the Company,in which case with the right to exercise 1 vote on a show of hands and 1 vote for each share held on a poll.
- (g) On the redemption of any share by the Company, the capital of the Company shall be adjusted to reflect the redemption.
- (h) The certificate for each preference share must state its class of preference share, including, but not limited to, if it has preferential Dividend rights then whether it is non-cumulative or cumulative, if it carries full voting rights then that it is a voting share and must set out in appropriate detail the matters referred to in clause 7.6 above.

8 Power to pay brokerage and commission on share capital

- (a) The Company may make payments in respect of share capital by way of brokerage or commission in the manner provided by the Act.
- (b) Payments by way of brokerage or commission may be satisfied by the payment of cash, by the allotment of fully paid shares, by the allotment of partly paid shares or by any combination of the above.

Share certificates

9 Issue of share certificates

- (a) A person whose name is entered as a member in the register of members is entitled without payment to receive a certificate in respect of the member's shares in accordance with the Act.

- (b) The Company is not bound to issue more than 1 certificate in respect of a share or shares held jointly by several persons and delivery of a certificate for a share to 1 of several joint holders is sufficient delivery to all of the joint holders.
- (c) The Company must issue a duplicate certificate to replace lost or destroyed certificates in accordance with the Act.
- (d) The provisions of the Act in respect of lost or destroyed certificates apply in respect of sufficiently worn out or damaged certificates but only if the worn out or damaged certificate is received by the Company and cancelled and an appropriate amount, if any, as determined by the Directors is paid by the applicant.

10 Form of certificate

A certificate for shares shall be in a form that the Directors from time to time determine and must contain details required under the Act or this Constitution of:

- (a) the Company's name and the state in which the Company is registered;
- (b) the class of the shares; and
- (c) the amount paid and unpaid on the shares.

Money owing on shares - calls

11 Power to make calls on shares

- (a) The Directors may make calls on the members in respect of any money unpaid on the shares held by the members which is not made payable at fixed times by the terms of issue of those shares.
- (b) Each member must, on receiving at least 14 days' notice specifying the amount of the call and the time and place of payment, pay to the Company at the time and place specified the amount called on the member's shares.
- (c) A call may be required to be paid by instalments.
- (d) The Directors may revoke or postpone a call.
- (e) A call is deemed made at the time when the resolution of the Directors authorising the call was passed.
- (f) The non-receipt of a notice of a call by, or the accidental omission to give notice of a call to, any member will not invalidate the call but will require an extension of time to comply with clause 11(b).

12 Certain sums taken as called

Any sum that, under the terms of issue of a share, becomes payable on allotment or at a fixed date will, for the purposes of this Constitution, be taken

to be a call duly made and payable on the date on which under the terms of issue of the share the sum becomes payable.

13 Interest on unpaid amounts

- (a) If a sum that is called or payable to the Company in respect of a share is not fully paid on or before the required payment day, the person liable for the payment must pay interest on the amount unpaid from the required payment day to the time of actual payment. The interest rate is that determined by the Directors but it must not exceed the Prescribed Rate.
- (b) Any reasonable expenses incurred by the Company because of non-payment must also be paid by the person liable for the payment
- (c) The Directors may waive payment of interest on a call, wholly or in part.

14 Liability of, and, differentiation between holders for calls

- (a) The joint holders of a share are jointly and severally liable to pay all calls in respect of the share.
- (b) On the issue of shares, the Directors may differentiate between the holders as to the amount of calls to be paid and the times of payment.

15 Payment and prepayment of calls

- (a) A call must be paid in the manner determined by the Directors and unless notified otherwise, a member may pay a call by cheque payable to the Company.
- (b) The Directors may accept from a member the whole or a part of the amount unpaid on a share before that or any amount has been called.
- (c) The Directors may authorise payment by the Company of interest on the whole or any part of an amount accepted under clause 15(b) above, until the amount becomes payable, at a rate, not exceeding the Prescribed Rate.
- (d) The Directors may at any time repay the whole or any part of any amount accepted under clause 15(b).

Money owing on shares - lien

16 Lien on shares

- (a) The Company has a first and paramount lien on every share for:
 - (1) all unpaid calls and instalments due in respect of the share;
 - (2) any amount which remains outstanding on any loan made by the Company to purchase shares under an employee share incentive scheme; and

- (3) all amounts (if any) that the Company may be required by law to pay in respect of the share.
- (b) Any lien of the Company on a share extends to all Dividends payable and other entitlements arising or accruing in respect of the share and to the proceeds of sale of the share. The Directors may retain those Dividends, entitlements or proceeds and apply them towards payment of all amounts due to the Company in respect of which the lien exists.
- (c) Until the member has paid all calls, instalments of calls and other moneys (including interest) for the time being payable in respect of each share held by the member, the member is not entitled to exercise any rights or privileges as a member.
- (d) The Directors may at any time exempt a share wholly or in part from, or, waive or compromise all or any part of any payment due to the Company under this clause 16.

17 Indemnity for payments by Company on shares

- (a) If the Company becomes liable under any law to make any payment:
 - (1) in respect of shares held solely or jointly by a member;
 - (2) in respect of a transfer or transmission of shares by a member;
 - (3) in respect of Dividends, bonuses or other money due or payable or which may become due and payable to a member; or
 - (4) otherwise for, or on account of, or in respect of a member, because of any matter or thing set out under clause 17(b), then clause 17(c) applies.
- (b) Clause 17(a) refers to anything, whether as a consequence of:
 - (1) the death of that member;
 - (2) the non-payment of any income tax, capital gains tax, wealth tax or other tax by that member or the legal personal representative or estate of that member;
 - (3) the non-payment of any estate, probate, succession, death, stamp or other duty by that member or the legal personal representative or estate of that member; or
 - (4) any other act or thing.
- (c) If this clause 17(c) applies, then, in addition to any right or remedy that the Company may have under the law, the member or, if the member is dead, the member's legal personal representative and estate must:
 - (1) fully indemnify the Company against the liability referred to in clause 17 above;
 - (2) reimburse the Company for any payment made under or as a consequence of that law immediately on demand by the Company; and

- (3) pay interest on any amount paid by the Company from the date the Company makes the payment until the date the Company is reimbursed in full for that payment. The interest rate is that determined by the Directors but it must not exceed the Prescribed Rate.
- (d) In respect of any amount owing to the Company under this clause 17, the Company shall have a lien on the shares registered in the name of that member.
- (e) The Directors may at any time exempt a share wholly or in part from, or, waive or compromise all or any part of any payment due to the Company under this clause 17.

Money owing on shares - forfeiture

18 Notice of forfeiture

- (a) If a member fails to pay the whole of a call or instalment of a call by the time appointed for payment of the call or instalment, the Directors may serve a notice on that member requiring payment of so much of the call or instalment as is unpaid, together with any interest that has accrued and all expenses that may have been incurred by the Company as a result of the non-payment or late payment.
- (b) The notice must
 - (1) specify a place at which, and a further day (at least 14 days after the date of service of the notice) by which, the amount payable is to be paid; and
 - (2) stating that, in the event that the whole of the amount payable is not paid by the time and at the place named, the shares in respect of which the call was made will be liable to be forfeited.

19 Forfeiture

- (a) If the requirements of a notice served under clause 18 are not complied with, at any time after that but before the payment required is made, the Directors may by resolution forfeit any share in respect of which the notice was given.
- (b) A forfeiture under clause 19(a) will include all Dividends, interest and other money payable by the Company in respect of the forfeited share and not actually paid before the forfeiture.
- (c) Where a share has been forfeited:
 - (1) a notice of the resolution of forfeiture is to be given to the member who held the share immediately before the forfeiture; and
 - (2) an entry of the forfeiture, with the date, must be made in the register of members.

- (d) Failure to give the notice or to make the entry required under clause 19(c) does not affect the validity of the forfeiture.

20 Consequences of forfeiture

A person whose shares have been forfeited:

- (a) ceases to be a member in respect of the forfeited shares;
- (b) shall have no interest in, or claims or demands against the Company in respect of, those shares;
- (c) shall have no other rights incident to the shares except as otherwise provided by the Act or this Constitution; and
- (d) remains liable for, and must pay to the Company all money that, at the time of forfeiture, was payable in respect of the shares including, if the Directors think fit, interest from the date of forfeiture on the money for the time being unpaid. The interest rate is that determined by the Directors but it must not exceed the Prescribed Rate.

21 Sale of forfeited shares

- (a) A forfeited share becomes the property of the Company and may be sold, reissued or otherwise disposed of on the terms and in the manner that the Directors think fit.
- (b) At any time before a sale or disposition, the forfeiture may be cancelled on the terms that the Directors think fit.

22 Transfers after forfeiture and sale

- (a) The Company may:
 - (1) receive the consideration (if any) given for a forfeited share on any sale or disposition of the share; and
 - (2) effect a transfer of the share in favour of the person to whom the share is sold or disposed of.
- (b) On the completion of the transfer, the transferee is to be registered as the holder of the share and has no obligation regarding the application of any money paid as consideration.
- (c) Any irregularity or invalidity in connection with the forfeiture, sale or disposal of the share does not affect the title of the transferee to the share.

23 Proceeds of sale

The proceeds of sale or disposal of forfeited shares must be applied to pay:

- (a) first, the expenses of the sale or disposal;
- (b) second, all amounts presently payable to the Company by the former holder of those shares, including interest and expenses; and

- (c) subject to any lien existing under this Constitution in respect of money not presently payable, the balance, if any, to the former holder of those shares, to the person's legal personal representative and estate, or assigns, or as that person directs.

24 Directors may waive or compromise requirements

The Directors may:

- (a) subject to law, accept the surrender of a share by way of compromise of any claim as to the valid issue of a share or registration of a holder or in satisfaction of any payment due to the Company and the share may be disposed of in the same manner as a forfeited share;
- (b) exempt a share from all or any part of the forfeiture of share provisions of this Constitution except for rights given to the person holding the shares to which the provisions apply;
- (c) waive or compromise all or any part of any payment due to the Company for the purposes of the forfeiture of share provisions of this Constitution; or
- (d) before a forfeited share has been sold, reissued or otherwise disposed of, cancel the forfeiture upon terms they think fit.

Forfeiture and calls - evidence

25 Evidence of statements regarding forfeiture or calls

A statement in writing signed by a Director or a secretary of the Company to the effect that:

- (a) a share in the Company has been duly forfeited, sold, reissued or otherwise disposed of on a date specified; or
- (b) a particular sum is payable by a member or former member to the Company as at a particular date in respect of a call or instalment of a call (including interest or expenses),

is prima facie evidence of the facts set out in the statement as against all persons claiming to be entitled to the share and against the member or former member who remains liable to the Company, and of the right of the Company to forfeit, sell, reissue or otherwise dispose of the share.

Transfer of shares

26 Ability to transfer shares

- (a) Subject to this Constitution and to the rights or restrictions attached to any shares or class of shares, a member may transfer all or any of the member's shares by an instrument in writing in any usual form or in any other form that the Directors approve.

- (b) A transferor of shares remains the holder of the shares transferred until the transfer is registered and the name of the transferee is entered in the register of members in respect of the shares.

27 Restriction on transfer of shares

- (a) The Directors may in their absolute discretion decline to register any transfer of shares and may decline to give their reasons for doing so.
- (b) If the Directors decline to register a transfer of shares the Company must notify the person who lodged the transfer, not later than 2 months after the date the transfer was lodged with the Company, of that refusal.

28 Registration on transfer

- (a) To register a transfer, the following documents must be lodged for registration at the Company's registered office, another place appointed by the Directors or the location of the relevant share register:
 - (1) the executed instrument of transfer referred to in clause 26(a); and
 - (2) the certificates for the shares, and such other evidence as the Directors may require to prove the title of the transferor or the transferor's right to the shares and to prove the right of the transferee to be registered as the owner of the shares.
- (b) On compliance with clause 28(a) the Company must, subject to the powers of the Directors to refuse registration, register the transferee as a member.
- (c) The Company must not charge a fee for the registration of a transfer of shares.
- (d) The Directors may waive compliance with clause 28(a)(2) if the transferor provides satisfactory evidence of loss or destruction of the certificate.
- (e) If the instrument of transfer referred to in clause 28(a) is required by law to be stamped, it must be duly stamped to comply with that clause.

29 Suspension of transfers

The Directors may suspend the registration of transfers of shares at such times and for such periods, not exceeding in total 30 days in any year, as they think fit.

Transmission of shares

30 Transmission of shares on death

- (a) In the case of the death of a member, the only persons the Company will recognise as having any title to the member's interest in the member's shares are:
 - (1) the legal personal representative of the deceased, where the member was a sole holder; and
 - (2) the survivor or survivors, where the deceased was a joint holder.
- (b) Nothing in clause 30(a) releases the estate of a deceased member from any liability in respect of a share, whether that share was held by the deceased solely or jointly with other persons.

31 Registration of person entitled

- (a) A person who becomes entitled to a share as a consequence of a Transmission Event may, upon producing such information as the Directors may require to prove that person's entitlement to the share, elect in writing:
 - (1) to be registered personally as the holder of the share; or
 - (2) to have some other person nominated by that person registered as the transferee of the share.
- (b) The provisions of this Constitution relating to the right to transfer, and the registration of transfers of and the issue of certificates for shares apply, so far as they can and with such changes as are necessary, to any transfer under clause 31(a) as if the Transmission Event had not occurred and the transfer were signed by the registered holder of the share.
- (c) If 2 or more persons are jointly entitled to any share in consequence of a Transmission Event they will, upon being registered as the holders of the share, be taken to hold the share as joint tenants under this Constitution.

General meetings

32 Convening of general meetings

- (a) Any Director may, whenever the Director thinks fit, convene a general meeting.
- (b) A general meeting may only be convened under this clause 32 or as provided by the Act.
- (c) A Director may cancel any meeting convened by the Director by notice in writing to all members except that a meeting convened on the requisition of members must not be cancelled without their consent.
- (d) Subject to the Act, the Directors may postpone or change the venue for a general meeting by giving notice of that to all members, at least 72 hours before the meeting, specifying the new details for the meeting

which shall be deemed convened pursuant to the original notice of meeting.

33 Giving of notice of meeting

- (a) Subject to the Act and to clause 33(b), at least 21 days notice must be given of a meeting of the Company's members.
- (b) A shorter period of notice may be given:
 - (1) for an annual general meeting, if all the members entitled to attend agree beforehand; and
 - (2) for any other general meeting, if members with at least 95% of the votes that may be cast at the meeting agree beforehand.

34 Contents of notice of meeting

- (a) A notice of general meeting of the Company's members must:
 - (1) set out the place, date and time for the meeting (and, if the meeting is to be held in 2 or more places, the technology that will be used to facilitate this);
 - (2) state the general nature of the meeting's business;
 - (3) if a special resolution is to be proposed at the meeting, set out an intention to propose the special resolution and state the resolution; and
 - (4) if a member is entitled to appoint a proxy, contain a statement setting out the following information:
 - (A) that the member has a right to appoint a proxy;
 - (B) whether or not under this Constitution the proxy needs to be a member of the Company; and
 - (C) that a member who is entitled to cast 2 or more votes may appoint 2 proxies and may specify the proportion or number of votes each proxy is appointed to exercise.
- (b) Without limiting clause 34(a), each notice of general meeting shall contain the information required by the Act.
- (c) The non-receipt of notice of a general meeting or proxy form by, or the accidental failure to give notice of a general meeting or a proxy form to, any person entitled to receive notice shall not invalidate the proceedings of or any resolution passed at the meeting.
- (d) A person's attendance at a general meeting waives any objection that the person may have as to a failure to give notice, or the giving of a defective notice, of the meeting except if the person at the beginning of the meeting objects to the holding of the meeting.

35 Business at general meetings

Except if all members are present as Members Present (excluding proxies in favour of the chairperson) and agree otherwise, no business shall be transacted at any general meeting except as set out in the notice of the meeting.

36 Quorum

- (a) No business may be transacted at any general meeting, except the election of a chairperson and the adjournment of the meeting, unless a quorum of members is present when the meeting proceeds to business.
- (b) A quorum consists of:
 - (1) any 2 or more Members Present; or
 - (2) if only 1 member is entitled to vote, that Member Present.

37 If quorum not present

- (a) If a quorum is not present within 30 minutes after the time appointed for a general meeting:
 - (1) where the meeting was convened upon the requisition of members, the proposed meeting must be dissolved; or
 - (2) in any other case, the meeting stands adjourned to a day and at a time and place as the Directors decide or, if no decision is made by the Directors, to the same day in the next week at the same time and place.
- (b) If, at an adjourned meeting, a quorum is not present within 30 minutes after the time appointed for the meeting, the meeting must be dissolved.

38 Chairperson of general meetings – appointment and responsibilities

- (a) The chairperson of Directors, or in the chairperson's absence, the deputy chairperson (if any) must preside as chairperson at each general meeting.
- (b) If at a general meeting:
 - (1) there is no chair or deputy chairperson of Directors; or
 - (2) the chair or deputy chairperson of Directors is not present within 15 minutes after the time appointed for the meeting or is not willing to chair the meeting,

the Directors present must elect 1 of their number or, in the absence of any Directors or if none of the Directors present are willing to act, the Members Present may elect 1 of their number who is willing to act to be chair of the meeting.

- (c) The chairperson of a general meeting is responsible for the general conduct of the meeting and may require the adoption of any procedures which are in his or her opinion necessary or desirable, including for the:

- (1) proper and orderly debate or discussion, including limiting the time that a person present may speak on a motion or other item of business before the meeting; and
- (2) proper and orderly casting or recording of votes at the general meeting, whether on a show of hands or on a poll, including the appointment of scrutineers.

39 Adjournment of general meetings

- (a) The chairperson of a general meeting may, in his or her discretion, and must if directed by all Members Present, at any time during the course of the meeting adjourn the meeting or any business, motion or resolution being considered or remaining to be considered by the meeting either to a later time at the same meeting or to an adjourned meeting.
- (b) No business may be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.
- (c) Where a meeting is adjourned for 30 days or more, notice of the adjourned meeting must be given as for the original meeting, otherwise no notice of meeting needs to be given.
- (d) The Directors may confirm or change the venue or time for the adjourned meeting, simply by giving written notice of those details to members entitled to receive notice.

40 Decisions at general meetings

- (a) Except if the law requires a resolution to be decided by a special majority, questions arising at a general meeting are to be decided by a majority of votes cast by the Members Present and any such decision is for all purposes a decision of the members.
- (b) A resolution put to the vote of a general meeting must be decided on a show of hands unless a poll is demanded before or immediately after the declaration of the result of the show of hands:
 - (1) by the chairperson of the meeting; or
 - (2) by any Member Present and entitled to vote at the meeting.
- (c) A poll cannot be demanded at a general meeting on the election of a chairperson or on the adjournment of the meeting.
- (d) The demand for a poll may be withdrawn.
- (e) Except if a poll is duly demanded, a declaration by the chairperson of a meeting that a resolution has on a show of hands been carried 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.

- (f) A demand for a poll does not prevent the continuance of a general meeting for the transaction of any business other than the question on which the poll has been demanded.
- (g) If a poll is duly demanded at a general meeting, it will be taken in such manner and either at once or after an interval or adjournment or otherwise as the chairperson of the meeting directs.
- (h) The result of the poll will be the resolution of the meeting at which the poll was demanded.

41 Voting rights

Subject to this Constitution and to any rights or restrictions attached to any shares or class of shares, at a general meeting:

- (a) on a show of hands, every Member Present has 1 vote; and
- (b) on a poll, every Member Present has 1 vote for each fully paid share held by the member and in respect of which the member is entitled to vote.

42 Chairperson's casting vote

In the case of an equality of votes on any proposed resolution the chairperson of the meeting has a casting vote in addition to any vote which the chairperson may be entitled to as a member, except where there are only 2 Members Present.

43 Representatives of members

- (a) At meetings of members or classes of members each member entitled to attend and vote may attend and vote in person, by proxy or attorney, and where the member is a body corporate, by representative under the Act.
- (b) A proxy, attorney or representative may be appointed for all general meetings, or for any number of general meetings, or for a particular general meeting.
- (c) A proxy, attorney or representative does not need to be a member.

44 Joint holders of shares

If more than 1 joint holder tenders a vote, whether in person, by proxy, attorney or representative, the vote of the holder named first in the register must be accepted to the exclusion of the other or others.

45 Restrictions on voting – unpaid amounts

A member is not entitled to attend or vote at a general meeting unless all calls and other sums due and payable by the member in respect of shares in the Company have been paid, except if the member also holds fully paid shares in which case the member may attend and vote in respect of those other shares upon which no money is then due and payable.

which case the member may attend and vote in respect of those other shares upon which no money is then due and payable.

46 Member dies, is bankrupt, of unsound mind or a minor

- (a) If a member is:
- (1) subject to a Transmission Event; or
 - (2) a minor,
- the person entitled to the member's shares or the member's guardian may, subject to clause 46(b), exercise any rights of the member in relation to a general meeting as if the person or guardian were the member.
- (b) Any person or guardian shall not exercise any rights under clause 46(a) unless and until the person has provided to the Directors satisfaction evidence of the person's appointment and status.

47 Objections to voting

- (a) An objection to the qualification of a person to vote at a general meeting:
- (1) must be raised before or at the meeting at which the vote objected to is given or tendered; and
 - (2) must be referred to the chairperson of the meeting, whose decision is final.
- (b) A vote allowed by the chairperson after an objection is valid for all purposes.

48 Appointment of proxies

- (a) A member may appoint not more than 2 proxies or attorneys.
- (b) An appointment of 2 proxies or attorneys to vote at the same general meeting shall be of no effect where the authority of 1 is not conditional on the other failing to attend or vote, except if each proxy or attorney is appointed to represent a specified proportion of the member's voting rights.
- (c) If a member appoints 2 proxies or attorneys, neither proxy or attorney shall be entitled to vote on a show of hands.
- (d) A single proxy or attorney is entitled to vote on a show of hands.

49 Form and effect of proxies

- (a) An instrument appointing a proxy or attorney need not be in any particular form provided its intention is clear, it is in writing, legally valid and:
- (1) in the case of a natural person, signed by the appointor;

- (2) in the case of a company, executed under the seal of the appointor, or, as the Act otherwise permits a company to execute; or
 - (3) in either case, signed by the appointor's attorney.
- (b) The Directors may stipulate the form of an instrument appointing a proxy and the form contained in clause 52 must be accepted as a proxy.
- (c) An instrument appointing a proxy or attorney may direct the manner in which the proxy or attorney is to vote in respect of a particular resolution and, the proxy or attorney is not entitled to vote except as directed in the instrument.
- (d) A proxy or attorney may vote as the proxy or attorney thinks fit on any motion or resolution in respect of which no direction of voting is indicated in the appointing instrument.
- (e) Subject to clause 49(c) and except as otherwise provided in the instrument, an instrument appointing a proxy, attorney or representative will be taken to confer authority to act and speak generally at the meeting, vote on any procedural motion, any amendment to a resolution or a similar motion.
- (f) A proxy may be given in favour of the chairperson of the meeting, and where the instrument does not specify the name of a proxy, the proxy shall be taken to be given in favour of the chairperson.

50 Lodgement of proxies

- (a) To be effective, an instrument appointing the proxy or attorney, and the original or an attested copy of the power of attorney or other authority (if any) under which the instrument is signed, must be received by the Company at least 48 hours before the meeting commences or resumes (as the case may be), or such shorter period that the Directors accept.
- (b) For the purposes of this clause 50, the Company receives these documents when they are received at any of the following:
 - (1) the Company's registered office;
 - (2) a fax number at the Company's registered office; or
 - (3) a place, fax number or electronic address specified for that purpose in the notice of meeting.

51 Validity of proxies

- (a) A vote given in accordance with the terms of an instrument appointing a proxy or attorney is valid despite:
 - (1) a Transmission Event occurring in relation to the appointor;
 - (2) the revocation of the instrument or of the authority under which the instrument was signed; or
 - (3) the transfer of the share in respect of which the instrument or power is given,

if notice in writing of the Transmission Event, revocation or share transfer has not been received by the Company by the time the instrument appointing the proxy or attorney is required to be given to the Company.

- (b) The appointment of a proxy or attorney is not revoked by the appointor attending and taking part in the general meeting except to the extent the appointor actually votes on any resolution.

52 Example form of proxy

An instrument appointing a proxy may be in the following form.

PROXY FORM

*I/We _____,

of _____

being a member/members of [*name of Company*] hereby appoint

1. _____ or, failing such person

2. _____ or, failing such person or if no person is named, the Chairman of the meeting, as *my/our proxy to attend, speak and vote for *me/us on *my/our behalf at the*annual general/general meeting of the Company to be held on the [*insert date*] and at any adjournment of that meeting.

If *I/we have appointed 2 persons as proxies, each is entitled to vote in respect of the following proportions of *my/our voting rights.

- 1. _____ Proportion of voting rights (%) _____
- 2. _____ Proportion of voting rights (%) _____

Voting Instructions

Should the member wish to direct the proxy how to vote, place a mark in the appropriate box below, otherwise the proxy may vote or abstain from voting as the proxy thinks fit.

Resolution	For	Against
------------	-----	---------

1. [*insert resolution*]

Signed this _____ day of _____

Signature _____

*Strike out whichever is not applicable.

53 Rights to attend of non-members

At any general meeting:

- (a) a Director who is not a member shall be entitled to be present and to speak;
- (b) a secretary who is not a member shall be entitled to be present and, at the request of the chairperson, to speak;
- (c) an auditor of the Company shall be entitled to be present and, at the request of the chairperson, to speak; and
- (d) any other person requested by the Directors to attend shall be entitled to be present and, at the request of the chairperson, to speak.

54 Single member resolutions

- (a) If the Company has only 1 member, that member may pass a resolution by recording the resolution and signing it.
- (b) A signed record of a resolution of that member constitutes a decision of the Company and is valid and effective as if it were a resolution duly passed at a meeting of members and also constitutes a minute of that decision.

55 Circular resolutions of members

- (a) Subject to the Act, the Company may pass a resolution without a general meeting being held if all the members entitled to vote on the resolution sign a document containing a statement that they are in favour of the resolution set out in the document.
- (b) Each member of a joint membership must sign.
- (c) Separate copies of a document may be used for signing by members if the wording of the resolution and statement is identical in each copy.
- (d) The resolution is passed when the last member signs.

Directors – appointment, removal and retirement

56 Appointment

- (a) The first Directors shall be appointed by the initial subscribers to the capital of the Company, set out in the application for registration of the Company under the Act.
- (b) Subject to the Act and this Constitution, the Company may at any time by resolution appoint any natural person to be a Director.
- (c) Subject to the Act and this Constitution, the Directors may at any time appoint any natural person to be a Director, either as an addition to the existing directors or to fill a casual vacancy.

57 Removal

Subject to the Act, the Company may by resolution at any time remove any Director from office.

58 Numbers of Directors

- (a) The minimum number of Directors is 1.
- (b) The maximum number of Directors is to be fixed by the Directors, but must not be more than 10 unless the Company in general meeting resolves otherwise.

59 No share qualification

Directors are not required to hold shares in the capital of the Company.

60 Vacation of office

In addition to the circumstances in which the office of a Director becomes vacant under the Act or by a resolution under clause 57, the office of a Director becomes vacant if a Director:

- (a) becomes of unsound mind or a person who is, or whose estate is, liable to be dealt with in any way under the law relating to mental health;
- (b) fails to attend meetings of the Directors for more than 6 consecutive months without leave of absence from the Directors;
- (c) dies; or
- (d) resigns by notice in writing to the Company.

61 Payment

- (a) The Directors shall be paid for their services as directors the remuneration that the Company sets by resolution and until the Company so resolves, the remuneration shall be set by the Directors.
- (b) The remuneration set under clause 61(a):
 - (1) shall be divided among the Directors in the proportions as they agree or, if they cannot agree, equally; and
 - (2) is exclusive of any benefits the Company is required by law to provide including, but not limited to, benefits provided under superannuation guarantee or similar schemes or any other benefit permitted by the Act or this Constitution.
- (c) The Directors shall also be entitled to be paid or reimbursed for all travelling, accommodation and other expenses properly incurred by them in attending and returning from any meeting of Directors, committee or general meeting of the Company or otherwise in connection with the business of the Company.

- (d) A Director may be engaged by the Company in any other capacity (except auditor) and may be appointed on such terms as to remuneration, term and otherwise as may be agreed by the Directors.

Directors – duties and powers

62 Duties of Directors

Without limiting any other duty or obligation arising under this Constitution, the Act or at law, the Directors are responsible for managing the business of the Company.

63 Powers of Directors

- (a) The Directors may exercise all powers of the Company which are not, by the Act or this Constitution, required to be exercised by the Company in general meeting.
- (b) Without limiting the generality of clause 63(a), the Directors may:
 - (1) exercise all the powers of the Company to borrow or otherwise raise money, to charge any property or business of the Company or all or any of its uncalled capital, and to issue debentures or give any other security for a debt, liability or obligation of the Company or of any other person; and
 - (2) may determine how any negotiable instrument is to be executed on behalf of the Company.
- (c) The Directors may pay out of the Company's funds all expenses of the promotion, formation and registration of the Company and the vesting in it of any assets acquired by it.
- (d) If the Company is a wholly-owned subsidiary of a body corporate as defined in the Act, the Directors are authorised to act in the best interests of the holding company of the Company.

64 Appointment of officers, agents and attorneys

- (a) The Directors may:
 - (1) appoint or employ any person to be an officer, agent or attorney of the Company for the purposes and with the powers, discretions and authorities vested in or exercisable by the Directors, for any period and upon any conditions as they think fit; and
 - (2) authorise an officer, agent or attorney to delegate all or any of the powers, discretions and authorities vested in the officer, agent or attorney.
- (b) A power of attorney may contain such provisions for the protection and convenience of the attorney or persons dealing with the attorney as the Directors think fit.

Directors – meetings

65 Convening meetings and proceedings of Directors

- (a) The Directors may meet together for the despatch of business and adjourn and otherwise regulate their meetings as they think fit.
- (b) A Director may at any time, convene a meeting of the Directors.
- (c) A secretary must, on the request of a Director, convene a meeting of the Directors.
- (d) Reasonable notice must be given to every Director of the place, date and time and general nature of business (if available) of every meeting of the Directors. In respect of a Director at the time outside Australia and who has not appointed an alternate Director, notice need only be given where the Director has provided contact details.

66 Meetings – use of technology

- (a) For the purposes of the Act, each Director is taken to consent to the use of any technology for calling or holding a Directors' meeting which reliably permits each Director to contemporaneously communicate with every other Director, including, but not limited to:
 - (1) video;
 - (2) telephone or other audio communication; or
 - (3) internet based audio or visual communication.A Director may withdraw the consent given under this clause 66(a) in accordance with the Act.
- (b) The linking together by a means of communication consented to by Directors, of sufficient Directors to constitute a quorum:
 - (1) constitutes a meeting of the Directors and the provisions of this Constitution regarding meetings of Directors apply as if all the Directors were present together and are all to be taken as being present; and
 - (2) the meeting is to be taken to be held at the place determined by the chairperson provided that at least 1 of the Directors present was at that place during the meeting.

67 Quorum

- (a) No business may be transacted at a meeting of Directors unless a quorum of Directors is present at the time the business is dealt with.
- (b) A quorum consists of 2 Directors or another number fixed by the Directors, except where the Company has only a single Director, in which case it is that Director.

68 Chairperson of Directors

- (a) The Directors may elect a Director to be chairperson of Directors, and also may elect a Director to be deputy chairperson, and may determine the period for which that Director is to be chairperson, or deputy chairperson of Directors.
- (b) The chairperson, or in his or her absence or not being willing to act, the deputy chairperson must preside as chairperson at each meeting of Directors.
- (c) If at a meeting of Directors:
 - (1) there is no chair or deputy chairperson of Directors; or
 - (2) the chair or deputy chairperson of Directors is not present within 15 minutes after the time appointed for the meeting or is not willing to chair the meeting,the Directors present must elect 1 of their number to be chair of the meeting.
- (d) The remuneration of the chairperson and deputy chairperson (if any) from the remuneration fixed under clause 61(a) shall be decided by the Directors in accordance with clause 61(b).

69 Decisions at meetings

- (a) Subject to this Constitution, questions arising at a meeting of Directors are to be decided by a majority of votes cast by the Directors present and any such decision is for all purposes to be taken to be a decision of the Directors.
- (b) In the case of an equality of votes, the chairperson of the meeting does not have a casting vote in addition to the chair's deliberative vote.

70 Interested Directors

- (a) This clause 70 does not apply where the Company has only a single Director.
- (b) A Director is not disqualified by the Director's office from contracting with the Company or any related body corporate of it, in any capacity, or from holding any other office or place of profit in the Company or any related body corporate, by reason of holding the office of Director.
- (c) In relation to a contract or arrangement in which a Director has a material personal interest:
 - (1) the fact that the Director signed the contract or document evidencing the arrangement on behalf of the Company will not affect its validity in any way;
 - (2) a contract or arrangement made by the Company or any related body corporate with a Director cannot be avoided or rendered voidable merely because the Director is a party to the contract or arrangement or in any other way interested in it; and

- (3) the Director will not be liable to account to the Company for any profit realised by or from the contract or arrangement as a whole merely because of the Director's office or the fiduciary relationship that arises in that office.
- (d) Without limiting clause 70(c), if a Director has a material personal interest in a matter that relates to the affairs of the Company and that interest has been disclosed in accordance with the Act or is of a type that does not require disclosure:
 - (1) the Director may be counted for a quorum and vote on matters that relate to the interest and any transactions that relate to the interest may proceed; and
 - (2) if disclosure is required and is made before the transaction is entered into, the Director can retain personal benefits from the transaction despite having the interest and the Company cannot avoid the transaction to the extent of the Director's personal interest merely because of the existence of the interest.

71 Alternate Directors

- (a) Any Director may by notice in writing to the Company appoint any person (whether a member of the Company or not, and including another Director) to be an alternate Director in the Director's place during any period that the Director thinks fit.
- (b) An alternate Director is entitled to notice of meetings of the Directors and, if the appointor is not present at such a meeting, is entitled to attend and vote on behalf of the appointor (in addition, where the alternate is a Director, to his or her own vote).
- (c) An alternate Director may exercise any powers that the appointor may exercise. An alternate Director, while acting as a Director, is responsible to the Company for his or her own acts and defaults and is not to be taken to be the agent of the Director by whom he or she was appointed.
- (d) The appointment of an alternate Director may be terminated at any time by the by notice in writing to the Company and terminates automatically if the appointor vacates office as a Director.
- (e) The Company is not responsible for remunerating the alternate Director but the alternate Director shall be entitled to be reimbursed as a Director under clause 61(c).

72 Delegation and committees

- (a) The Directors may delegate any of their powers in accordance with the Act.
- (b) The Directors may delegate any of their powers to a committee or committees consisting of such number of Directors as they think fit.
- (c) A committee to which any powers have been so delegated must exercise the powers delegated in accordance with any directions of the Directors.

- (d) The provisions of this Constitution applying to meetings and resolutions of Directors apply, so far as they can and with such changes as are necessary, to meetings and resolutions of a committee of Directors.

73 Circular resolutions

- (a) If a document containing the terms of a resolution is sent to all Directors entitled to receive notice of a meeting and a majority of Directors entitled to vote on the resolution sign the document with a statement that they are in favour of the resolution set out in it, the result is a resolution as valid and effectual as if it had been passed at a meeting of Directors properly convened and held.
- (b) Separate copies of the document may be used for signing by Directors if the wording of the resolution and statement is identical in each copy.
- (c) The resolution is passed when the last Director required for a majority signs and the document takes effect as a minute of the resolution passed.

74 Single Director decisions

- (a) Where the Company has only a single Director or a committee consists of only 1 person, the Director or committee may pass a resolution by recording the resolution and signing it.
- (b) A signed resolution under clause 74(a) constitutes a decision of the Directors or committee as the case may be, and is valid and effective as if it were a decision made at a meeting of Directors or the committee and takes effect as a minute of that decision.

75 Irregularities and validity of acts

- (a) All acts done by any meeting of the Directors, committee of Directors, or persons acting as Directors are as valid as if each person was duly appointed and qualified to be a Director or a member of the committee even if it is afterwards discovered that there was some defect in the appointment of a person or that a person appointed was disqualified or not entitled to vote.
- (b) If there are insufficient Directors to constitute a quorum because of a vacancy in the Directors, the continuing Directors may act only to appoint further Directors so that a quorum can be formed, or to convene a general meeting of the Company.

Executives

76 Managing Director

- (a) The Directors may appoint 1 or more of the Directors to the office of managing director (a Managing Director).
- (b) A Managing Director's appointment as managing director automatically terminates if the Managing Director ceases to be a Director.

77 Executive Directors

- (a) A Director may also be an officer or employee of the Company or of a related body corporate in a capacity other than director or Managing Director (an Executive Director).
- (b) The Directors may confer on an Executive Director such title as they think fit.

78 Secretaries

The Directors may appoint at least 1 secretary and may appoint additional secretaries and 1 or more assistant secretaries.

79 Payment, term and powers

- (a) This clause 79 applies to a Managing Director, Executive Director, secretary or assistant secretary (an Executive Officer).
- (b) The appointment of an Executive Officer may be for such period, at such remuneration and upon such conditions as the Directors think fit.
- (c) Subject to the Act and the terms of any agreement between the Executive Officer and the Company, the Executive Officer may receive remuneration (whether by way of salary, commission or participation in profits, or partly in one way and partly in another) as the Directors decide.
- (d) Subject to the terms of any agreement between the Company and the relevant Executive Officer, any Executive Officer may be removed or dismissed by the Directors at any time, with or without cause.
- (e) The Directors may:
 - (1) confer on an Executive Officer such powers, discretions and duties (including any powers, discretions and duties vested in or exercisable by the Directors) as they think fit;
 - (2) withdraw, suspend or vary any of the powers, discretions and duties conferred on an Executive Officer; and
 - (3) authorise the Executive Officer to delegate all or any of the powers, discretions and duties conferred on the Executive Officer.

Seals and execution of documents

80 Seals and use

- (a) The Company may have a common seal. If the Company has a common seal, it may also have an official seal that is a duplicate common seal. The Directors must provide for the safe custody of any Seal.
- (b) A Seal must be used only by the authority of the Directors or of a committee of the Directors with that express authority.

81 Execution of documents

Every document to which the Seal is affixed must be signed by:

- (a) 2 Directors or a Director and a secretary (or another person appointed by the Directors to countersign that document or a class of documents in which that document is included); or
- (b) where the Company has only a single Director who is also the only secretary of the Company, by that Director in his or her capacity as sole Director and sole secretary of the Company.

This clause 81 does not limit the manner in which the Company may execute a document under the Act.

Minutes and records – maintenance and access

82 Minutes

- (a) The Company must cause minutes of all proceedings and resolutions of general meetings and of meetings of the Directors and of committees of the Directors, and all resolutions of members, Directors and of committees of the Directors passed without a meeting, to be duly recorded after the relevant meeting is held, in books kept for that purpose.
- (b) Minutes must be signed by the chairperson of the relevant meeting or by the chairperson of the next meeting, except where minutes are deemed to be taken in the case of circular resolutions.

83 Minutes as evidence

Except where the contrary is proved, minutes of a meeting properly recorded and signed are sufficient evidence of the proceedings, resolutions and other matters stated in the minutes.

84 Inspection of records

- (a) The Directors may determine if and to what extent, time and places and under what conditions, the minute books, accounting records and other documents of the Company will be open for inspection by members other than Directors.

- (b) A member other than a Director does not have the right to inspect any books, records or documents of the Company except as provided by the Act, by law or as authorised by the Directors.

Distributions of profits

85 Dividends

- (a) Subject to the Act, this Constitution and to any special rights or restrictions attached to any shares or class of shares, the Directors may from time to time declare and pay Dividends that the financial position of the Company justifies.
- (b) Dividends may only be paid out of profits of the Company.
- (c) Interest is not payable on a Dividend.
- (d) The Directors may pay any Dividend required to be paid under the terms of issue of a share.
- (e) Subject to any rights or restrictions attached to any shares or class of shares:
 - (1) all Dividends in respect of shares must be declared and paid in proportion to the amounts paid or credited as paid on the shares;
 - (2) all Dividends must be apportioned and paid proportionately to the amounts so paid or credited during any portion or portions of the period in respect of which the Dividend is paid; and
 - (3) an amount paid or credited as paid on a share in advance of a call is not to be taken as having been credited or paid for Dividend rights.
- (f) The Directors may deduct from any Dividend payable to a member all sums of money presently payable by the member to the Company and apply the amount deducted in or towards satisfaction of the money owing.
- (g) The Directors may pay all or any of a Dividend:
 - (1) by the distribution of specific assets, including, but not limited to, paid-up shares, options, debentures or other securities of the Company or of another body corporate; and
 - (2) out of any particular fund or reserve or out of profits derived from any particular source.
- (h) If the Directors direct that payment of a Dividend be satisfied by different forms of payment as between specific members, the Company must in general meeting first approve the payment.
- (i) Where a difficulty arises in regard to a distribution under clauses 85(g) or 85(h), the Directors may:
 - (1) settle the matter as they think expedient and fix the value for distribution of the specific assets or any part of those assets;

- (2) decide that cash payments will be made to any members on the basis of the value so fixed in order to adjust the rights of all parties; or
- (3) vest any specific assets in trustees.

86 Company reserves

- (a) The Directors may at any time, including before declaring a Dividend, set aside out of the profits of the Company any sums they think proper as reserves which shall, at the discretion of the Directors, be applied for any purpose to which the profits of the Company may be properly applied.
- (b) The setting aside of any amount as a reserve does not require the Directors to keep the amount separate from the other assets of the Company or prevent the amount being used in the business of the Company or being invested in such investments as the Directors think fit.
- (c) The Directors may, without placing them to reserve, carry forward any remaining profits which they may think prudent not to distribute as Dividends or capitalise.

87 Payment of distributions

Without limiting any other method of payment the Directors may have, any Dividend, interest or other money payable in cash in respect of shares may be paid, solely at the risk of the member concerned:

- (a) by cheque and sent by post:
 - (1) to the address of the holder as shown in the register of members, or in the case of joint holders, to the address shown in the register of members as the address of the first joint holder named; or
 - (2) to such other address as the holder or joint holders directs or direct in writing; or
- (b) by electronic funds transfer to an account with a financial institution nominated by the member and acceptable to the Company.

88 Capitalisation of profits

- (a) The Company in general meeting may resolve to capitalise and distribute among such of the members as would be entitled to receive Dividends and in the same proportions that they would be entitled to, all or any of the amount for the time being standing to the credit of any reserve account, profit and loss account or otherwise available for distribution to members.
- (b) The amount capitalised may be applied for a member's benefit in satisfaction of each member's interest in the amount by:
 - (1) paying up any amounts unpaid on shares held by members;

- (2) paying up in full unissued shares or debentures to be issued to members as fully paid
 - (3) a combination of the applications in clauses 88(b)(1) and (2); or
 - (4) any other application permitted by law.
- (c) The Directors must do all things necessary to give effect to the resolution and settle as they think expedient any difficulty that may arise, in particular, to the extent necessary to adjust the rights of the members among each other, the Directors may:
- (1) fix the value for distribution of the specific assets or any part of those assets;
 - (2) issue fractional certificates or pay cash in cases where shares or debentures become issuable in fractions or determine that fractions may be disregarded;
 - (3) vest any cash, securities or specific assets in trustees on trust for the persons entitled as they think fit; and
 - (4) authorise any person to make, on behalf of all the members entitled to any further shares or debentures on the capitalisation, an agreement with the Company or another body corporate providing for the issue to them, credited as fully paid up, of any further shares or debentures or for the payment by the Company on their behalf of the amounts or any part of the amounts remaining unpaid on their existing shares by the application of their respective proportions of the sum resolved to be capitalised and any agreement made under that authority is effective and binding on all the members concerned.

89 Dividend reinvestment plans

- (a) The Company in general meeting or the Directors may:
- (1) implement a Dividend reinvestment plan on such terms as they think fit under which all or any part of any Dividend due on shares to members who elect to participate in the plan may be applied in subscribing for securities of the Company or of a related body corporate; and
 - (2) amend, suspend or terminate any Dividend reinvestment plan implemented by them.
- (b) In establishing and maintaining any such plan, the Directors must act in accordance with the provisions of this Constitution and may exercise all or any of the powers conferred on them by the terms of any such plan, by this Constitution or by the Act.

Indemnity and insurance

90 Indemnity

To the extent permitted by law, the Company must indemnify each person who is, or has been, a Director or secretary of the Company or any of its subsidiaries against any liability arising directly or indirectly from the person serving or having served in that capacity:

- (a) to any person, except for:
 - (1) a liability owed to the Company or a related body corporate;
 - (2) a liability for a pecuniary penalty or compensation order made under the Act; or
 - (3) a liability that is owed to someone (other than the Company or a related body corporate) and did not arise out of conduct in good faith; and
- (b) for legal costs incurred in defending an action for liability incurred as a Director or a secretary of the Company or any of its subsidiaries if the costs are not incurred:
 - (1) in defending or resisting proceedings in which the person is found to have a liability for which they could not be indemnified under clause 90(a);
 - (2) in defending or resisting criminal proceedings in which the person is found guilty;
 - (3) in defending or resisting proceedings brought by ASIC or a liquidator for a court order if the grounds for making the order are found by the court to be established; or
 - (4) in connection with proceedings for relief to the person under the Act in which the court denies the relief.

Clause 90(b)(3) does not apply to costs incurred in responding to actions brought by ASIC or a liquidator as part of an investigation before commencing proceedings for the court order.

91 Insurance

The Company may to the extent permitted by law, purchase and maintain insurance or pay or agree to pay a premium for insurance, for a person who is, or has been, a Director or secretary of the Company or any of its subsidiaries against any liability:

- (a) arising directly or indirectly from the person serving or having served in that capacity including, but not limited to, a liability for negligence except where the liability arises out of:
 - (1) conduct involving a wilful breach of duty in relation to the Company or any of its subsidiaries; or
 - (2) a contravention of sections 182 or 183 of the Act dealing with improper use of position or information; or
- (b) for legal costs and expenses incurred in defending proceedings, whether civil or criminal and whatever their outcome.

92 Other officers

Nothing in clauses 90 and 91 limits the powers of the Company to indemnify or insure other officers of the Company or any of its subsidiaries, as permitted under the Act.

93 Document containing indemnity or insurance

- (a) The Directors may authorise the Company to, and the Company may enter into any document containing an indemnity in favour of, or insurance policy for the benefit of, a person who may be indemnified or insured by the Company, on such terms as the Directors approve and, in particular, that applies to acts or omissions prior to or after the time of entering into the indemnity or policy.
- (b) The benefit of a deed of indemnity or similar document containing an indemnity, continues according to the terms of the deed or document, even after the terms of this clause are amended or deleted, in respect of a liability arising out of acts or omissions occurring prior to the amendment or deletion.

Winding up

94 Winding up

- (a) If the Company is wound up, the liquidator may with the sanction of a special resolution of the Company:
 - (1) divide among the members in kind all or any part of the property of the Company; and
 - (2) for that purpose set a value as the liquidator considers fair on any property to be so divided; and
 - (3) decide how the division is to be carried out as between the members or different classes of members.
- (b) The liquidator may, with the sanction of a special resolution of the Company, vest all or any part of any property in trustees on any trusts for the benefit of the contributories as the liquidator thinks fit, but so that no member is compelled to accept any shares or other securities in respect of which there is any liability.

Notices and payments

95 Notices generally

- (a) A notice may be given by the Company to any member by:
 - (1) serving it on the member personally;

- (2) sending it by post to, or leaving it at, the member's address as shown in the register or another address supplied by the member to the Company for the giving of notices;
 - (3) faxing it to the fax number supplied by the member to the Company for the giving of notices; or
 - (4) transmitting it electronically to the electronic mail address given by the member to the Company for giving notices.
- (b) Where a notice is given by post, service of the notice shall be taken to be effected by properly addressing, prepaying and posting a letter containing the notice and to have been effected in the case of a notice of a meeting, on the day after the date of its posting, and in any other case, at the time at which the letter would be delivered in the ordinary course of post.
- (c) Where a notice is given by fax or electronic transmission, service of the notice shall be taken to be effected on the day it is transmitted or sent to the correct address.
- (d) The Company may give a notice in any manner provided under clause 95(a) despite a member having provided, a facsimile or electronic mail address for service, to the Company.

96 Joint holders

- (a) Except where joint holders of a share give notice to the Company of a single address for all notices and payments, the Company may give notices, pay Dividends or other amounts and make distributions to the address of the joint holder whose name first appears in the register.
- (b) Any of the joint holders of a share may give effective receipts for all Dividends, payments and distributions in respect of the share and the Directors are under no obligation to see to the application of any such Dividends, payments or distributions.

97 Guardians and other persons

- (a) The Company may give notices, pay Dividends or other amounts and make distributions to the parent or guardian of a member who is a minor.
- (b) The Company may give notices, pay Dividends and make distributions to a person entitled to a share in consequence of the Transmission Event of a member, by addressing it to the person by name or by the title of representative of the deceased, or assignee of the bankrupt or by any like description at the address supplied for the purpose by the person, and if no address has been provided, to the member's address as if the Transmission Event had not occurred.
- (c) The persons receiving Dividends, payments or distributions under clauses 97(a) or 97 (b) may give effective receipts for those Dividends, payments or distributions in respect of a share and the Directors are

under no obligation to see to the application of any such Dividends, payments or distributions.

98 Notice of general meetings

- (a) Notice of every general meeting shall be given in the manner provided by clauses and 95, 96 and 97:
 - (1) to every member and to each Director;
 - (2) to every person entitled to a share in consequence of a Transmission Event of a member who, but for that event, would be entitled to receive notice of the meeting; and
 - (3) to the auditor to the Company (if any).
- (b) No other person is entitled to receive notice of general meetings.

99 Loan to members

Where the Company makes a loan to a member the terms and conditions of the loan shall (unless and except to the extent otherwise agreed in writing between the member and the Company) be deemed to be made under this clause and shall be as follows:

- (a) the term of the loan shall be for seven (7) years from the date the loan is made.
- (b) the member must pay interest on the outstanding loan amount for each year that the loan amount is outstanding at the benchmark interest rates, such interest to accrue from day to day.
- (c) the member shall on or before the 30th June in each year of the term of the loan pay to the Company instalments of the loan amount and the interest payable on such instalments to be not less than the minimum repayments, the intention being that the member may make repayments in such amounts as the member in their discretion decides but such repayments shall not be less than the minimum repayments.
- (d) Until the loan amount is repaid in full by the member to the Company, each of the following events will constitute an event of default:
 - (1) if default is made in the payment of any interest or other money due pursuant to the agreement constituted by this clause 99 on the day upon which that payment becomes payable;
 - (2) if the member breaches any other term of the agreement, constituted by this clause 99;
 - (3) if the member commits any act of bankruptcy; or
 - (4) if a sequestration order is made against the estate or assets of the member.
- (e) If an event of default occurs the loan amount outstanding at that time and any accrued interest may at the option of the Company become immediately due and payable and the Company may make immediate demand for payment.

- (f) The agreement constituted by this clause 99 is to be interpreted in accordance with the laws applicable in the State in which the Company was registered.
- (g) In the interpretation of the agreement constituted by this clause 99 the following definitions apply unless the context otherwise requires:
 - (1) benchmark interest rate has the same meaning given to those words in section 109N(2) of the Income Tax Assessment Act 1936,
 - (2) loan amount means the principal amount of the monies advanced to the member by the Company from time to time.
 - (3) minimum repayments means the repayment calculated in accordance with the formula set out in section 109E(6) of the Income Tax Assessment Act 1936 and any regulations under that section;

SAMPLE

Agreement to the terms of this Constitution

Each of the persons named below as a member consents to becoming a member of the Company, agrees to the terms of this Constitution and agrees to subscribe for and take up the number of the class of shares set out against the member's name for the amount specified.

Details and signature of member	Number and class of shares	Amount to be paid per share
MILLY BLOGGS	6 ORDINARY SHARES	\$1.00
<hr/>		
MILLY BLOGGS		
PETER BLOGGS	6 ORDINARY SHARES	\$1.00
<hr/>		
PETER BLOGGS		

Dated 25 July 2006