

ASX ANNOUNCEMENT

16 November 2022

ADOPTION OF REPLACEMENT CONSTITUTION

Mitchell Services Limited (ASX:MSV) attaches a copy of the replacement constitution adopted by special resolution passed at today's Annual General Meeting.

Authorised by:

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Mitchell
SERVICES

Constitution

Mitchell Services Limited

A public company limited by shares

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Constitution

Mitchell Services Limited
ACN 149 206 333

1. Definitions and interpretation

1.1 Definitions

In this constitution, the following definitions apply unless the context requires otherwise:

Alternate Director means a person appointed as an alternate director under rule 6.8(a).

ASX means ASX Limited (ABN 98 007 624 691) or the Australian Securities Exchange, as the context requires.

ASX Settlement Operating Rules means the operating rules of ASX Settlement Pty Limited (ABN 49 008 504 532) and, to the extent that they are applicable, the operating rules of each of ASX and ASX Clear Pty Limited (ABN 48 001 314 503).

Board means some or all of the Directors acting as the board of the Company.

Business Day has the meaning given to it in the Listing Rules.

Committee means a committee of the Board constituted under rule 6.7(a).

Company means the company named at the beginning of this constitution whatever its name is for the time being.

Corporations Act means the *Corporations Act 2001* (Cth).

Director means a person who is, for the time being, a director of the Company, and where appropriate includes an Alternate Director.

Dispose has the meaning given to it in the Listing Rules.

Executive Director means a person appointed as an executive director under rule 6.9(a).

Indemnified Person has the meaning given in rule 12.1.

Listing Rules means the listing rules of ASX and any other rules of ASX which are applicable while the Company is admitted to the official list of ASX, each as amended or replaced from time to time, except to the extent of any express written waiver by ASX.

Managing Director means a person appointed as a managing director under rule 6.9(a).

Marketable Parcel has the meaning given to it in the Listing Rules.

Member means a person entered in the Register as a holder of shares.

Proper ASTC Transfer has the meaning given to it in the *Corporations Regulations 2001* (Cth).

Register means the register of Members maintained by or on behalf of the Company in accordance with the Corporations Act.

Relevant Period means the period specified in a notice sent to a Member under rule 4.5(b), which must be at least 6 weeks after the date the notice is sent to that Member.

Relevant Shares has the meaning given in rule 4.5(b).

Representative means a person appointed to act as a representative of a Member who is a body corporate at a general meeting of the Company in accordance with the Corporations Act.

Restricted Securities has the meaning given to it in the Listing Rules.

Restriction Deed has the meaning given to it in the Listing Rules.

Secretary means a person appointed as a secretary of the Company in accordance with this constitution.

share means a share in the capital of the Company.

Takeover has the meaning given to it in the Listing Rules.

Transmission Event means:

- (a) in respect of a Member who is an individual:
 - (i) the Member's death or bankruptcy; or
 - (ii) the Member becoming of unsound mind or being 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 who is a body corporate, the dissolution of the Member or the succession by another body corporate to the assets and liabilities of the Member.

1.2 Interpretation

In this constitution, unless the context requires otherwise:

- (a) headings are for convenience only and do not affect interpretation;
- (b) the singular includes the plural and vice versa;
- (c) a gender includes other genders;
- (d) another grammatical form of a defined word or expression has a corresponding meaning;
- (e) a reference to a person includes a natural person, a body corporate, a corporation, a trust, a partnership, an unincorporated association or any other entity;
- (f) a reference to a person includes a reference to the person's successors, administrators, executors, and permitted assigns and substitutes;
- (g) a reference to legislation includes regulations and other instruments issued under it and consolidations, amendments, modifications, re-enactments or replacements of any of them;
- (h) a reference to a document (including this constitution) includes any amendment, variation, replacement or novation of it;

- (i) the meaning of general words is not limited by using the words "including", "for example" or similar expressions;
- (j) a reference to a group of persons is a reference to any 2 or more of them jointly and to each of them individually;
- (k) a reference to the Listing Rules or the ASX Settlement Operating Rules includes any amendment or replacement of those rules from time to time;
- (l) a reference in this constitution to a partly paid share is a reference to a share on which there is an amount unpaid;
- (m) a reference in this constitution to a call or an amount called in respect of a share includes a reference to a sum that, by the terms of issue of a share, becomes payable on issue or at a fixed date;
- (n) a Member is to be taken to be present at a general meeting if the Member is present in person or by proxy, attorney or Representative;
- (o) a Director is to be taken to be present at a meeting of the Board if the Director is present in person or by Alternate Director;
- (p) a reference in this constitution to a person holding or occupying a particular office or position includes a reference to any person who occupies or performs the duties of that office or position for the time being; and
- (q) a reference to a document being 'signed' includes that document being executed under hand or under seal or by any other method and, in the case of communication by electronic form, includes the document being authenticated in any manner permitted by applicable law relating to electronic transmissions (including electronic signatures) or in any other manner approved by the Board.

1.3 Replaceable rules do not apply

The provisions of the Corporations Act that apply as replaceable rules do not apply to the Company and are displaced by this constitution.

1.4 Corporations Act, Listing Rules and ASX Settlement Operating Rules

- (a) While the Company is on the official list of ASX, the Company and the Board must comply with the obligations respectively imposed on them under the Listing Rules and the ASX Settlement Operating Rules.
- (b) Unless the contrary intention appears, a term defined or used in the Corporations Act has the same meaning when used in this constitution in a similar context.

1.5 Application of Listing Rules

In this constitution, a reference to the Listing Rules only applies while the Company is admitted to the official list of ASX. While the Company is on the official list of ASX, the following provisions apply:

- (a) notwithstanding anything contained in this constitution, if the Listing Rules prohibit an act being done, the act must not be done;
- (b) nothing contained in this constitution prevents an act being done that the Listing Rules require to be done;

- (c) if the Listing Rules require an act to be done or not to be done, authority is given for that act to be done or not to be done (as the case may be);
- (d) if the Listing Rules require this constitution to contain a provision and it does not contain such a provision, this constitution is deemed to contain that provision;
- (e) if the Listing Rules require this constitution not to contain a provision and it contains such a provision, this constitution is deemed not to contain that provision; and
- (f) if any provision of this constitution is or becomes inconsistent with the Listing Rules, this constitution is deemed not to contain that provision to the extent of the inconsistency.

2. Share capital

2.1 Shares

- (a) Subject to the Corporations Act, the Listing Rules, this constitution and any special rights conferred on the holders of any shares or class of shares, the Board may:
 - (i) issue shares, allot, cancel or otherwise dispose of shares in the Company;
 - (ii) grant options over unissued shares;
 - (iii) reclassify or convert shares; and
 - (iv) settle the manner in which fractions of a share, however arising, are to be dealt with,

on terms and conditions and at such times as the Board thinks fit.
- (b) Shares referred to in rule 2.1(a) may be issued with preferred, deferred or other special rights, obligations or restrictions, whether in regard to dividends, voting, return of capital, payment of calls or otherwise, as the Board thinks fit.

2.2 Preference shares

- (a) The Company may issue preference shares, including preference shares which are, or at the option of the Company or the holder are, liable to be redeemed or convertible into ordinary shares.
- (b) Each preference share confers on the holder a right to receive a preferential dividend, in priority to the payment of any dividend on the ordinary shares, at the rate and on the basis decided by the Board under the terms of issue.
- (c) In addition to the preferential dividend and rights on winding up, each preference share may participate with the ordinary shares in profits and assets of the Company, including on a winding up, if and to the extent the Board decides under the terms of issue.
- (d) The preferential dividend is non-cumulative unless and to the extent the Board decides under the terms of issue.
- (e) To the extent the Board may decide under the terms of issue, a preference share may confer a right to a bonus issue or capitalisation of profits in favour of holders of those shares only.
- (f) Each preference share confers on its holder the right in a winding up and on redemption to payment in priority to the ordinary shares of:

- (i) the amount of any dividend accrued but unpaid on the share at the date of winding up or the date of redemption; and
 - (ii) any additional amount specified in the terms of issue.
- (g) Unless otherwise decided by the Board under the terms of issue, a preference share does not confer on its holder any right to participate in the profits or assets of the Company except as set out in this rule 2.2.
- (h) If, and to the extent that the Board decides under the terms of issue, a preference share may confer a right to a bonus issue or capitalisation of profits in favour of holders of those shares only.
- (i) Each holder of a preference share is entitled to the same rights as holders of ordinary shares in relation to receiving notices of meeting, attending and being heard at general meetings, and receiving notices, reports and accounts of the Company.
- (j) A preference share does not entitle its holder to vote at any general meeting of the Company except in the following circumstances:
 - (i) during a period in which a dividend or part of a dividend on the share is in arrears;
 - (ii) on a proposal to reduce the share capital of the Company;
 - (iii) on a resolution to approve the terms of a buy back agreement;
 - (iv) on a proposal that affects rights attached to the preference share;
 - (v) on a proposal to wind up the Company;
 - (vi) on a proposal for the disposal of the whole of the property, business and undertaking of the Company;
 - (vii) during the winding up of the Company; or
 - (viii) in any other circumstances in which the Listing Rules require holders of preference shares to be entitled to vote.
- (k) The holder of a preference share who is entitled to vote in respect of that share under rule 2.2(j) is, on a poll, entitled to the greater of one vote per share or such other number of votes specified in, or determined in accordance with, the terms of issue for the share.
- (l) In the case of a redeemable preference share, the Company must, at the time and place for redemption specified in, or determined in accordance with, the terms of issue for the share, redeem the share and, on receiving a redemption request under the terms of issue, pay to or at the direction of the holder the amount payable on redemption of the share.
- (m) A holder of a preference share must not transfer or purport to transfer, and the Board, to the extent permitted by the Listing Rules, must not register a transfer of, the share if the transfer would contravene any restrictions on the right to transfer the share set out in the terms of issue for the share.

2.3 Variation of class rights

- (a) The rights attached to any class of shares may, unless their terms of issue state otherwise, be varied:

- (i) with the written consent of the holders of 75% of the shares of the class; or
 - (ii) by a special resolution passed at a separate meeting of the holders of shares of the class.
- (b) The provisions of this constitution relating to general meetings apply, with necessary changes, to separate class meetings as if they were general meetings except that:
 - (i) a quorum is at least 2 persons holding or representing at least one third of the issued shares of the class (unless only one person holds all of the shares of the class, in which case that person constitutes a quorum); and
 - (ii) any holder of shares in the class, present in person or by proxy, attorney or Representative, may demand a poll.
- (c) The rights conferred on the holders of any class of shares are to be taken as not having been varied by:
 - (i) the issue of further shares of that class;
 - (ii) the issue of any shares of any other class; or
 - (iii) the conversion of shares or other securities to new shares or securities,

which rank equally with, or in priority to, the shares in the relevant class of shares, unless expressly provided by their respective terms of issue or the Corporations Act or, while the Company is on the official list of ASX, the Listing Rules.

2.4 Alteration of share capital

The Company may reduce or alter its shares capital in any manner permitted by law.

2.5 Recognition of third party interests

Except as required by law, the Company is not bound to recognise:

- (a) a person as holding a share on trust; or
- (b) any other right in respect of, or interest in, any share except an absolute right of ownership in the registered holder,

whether or not it has notice of the trust, rights or interests concerned.

2.6 Joint holders of shares

Where 2 or more persons are registered as the holders of any shares, they are taken to hold the shares as joint tenants with rights of survivorship subject to the following provisions:

- (a) the Company will register up to as many persons as is permitted under the Listing Rules or the ASX Settlement Operating Rules as the joint holders of the shares;
- (b) the joint holders of the shares are liable severally as well as jointly for all payments, including calls, which ought to be made in respect of the shares;
- (c) on the death of any one of the joint holders, the remaining joint holders are the only persons recognised by the Company as having any title to the shares;
- (d) any one of the joint holders may give effective receipt for any dividend, interest or other distribution or payment in respect of the shares; and

- (e) the Company is not bound to issue more than one certificate or holding statement in respect of shares jointly held.

3. Calls, forfeiture and lien

3.1 Calls

- (a) Subject to the terms of issue of any shares, the Board may make calls on the Members in respect of any money unpaid on their shares which is not by the terms of issue of those shares made payable at fixed times.
- (b) The Board may, on the issue of shares, differentiate between the holders of the shares as to the amount of calls to be paid and the times of payment.
- (c) A call may be required to be paid in instalments.
- (d) Each Member must upon receiving not less than 14 days' notice (or any other period required by the Listing Rules) specifying the time or times and place of payment, pay to the Company by the time or times and at the place so specified the amount called on that Member's shares.
- (e) A call is taken to be made at the time when the resolution of the Board authorising the call is passed.
- (f) The Board may revoke or postpone a call or extend the time for payment.
- (g) The non-receipt of a notice of a call by, or the accidental omission to give notice of a call to, any Member does not invalidate the call.
- (h) Any amount unpaid on a share that, by the terms of issue of the share, becomes payable on issue or at a fixed date:
 - (i) is treated for the purposes of this constitution as if that amount were payable under a call duly made and notified; and
 - (ii) must be paid on the date on which it is payable under the terms of the issue of the share.
- (i) If a sum called or otherwise payable to the Company in respect of a share is not paid in full before or on the day for payment, the person from whom the sum is due must pay:
 - (i) interest on the unpaid amount from the due date to the time of actual payment, at a rate determined under rule 3.8; and
 - (ii) any costs, expenses or damages incurred by the Company by reason of non-payment or late payment of the sum.
- (j) The Board may, to the extent permitted by law, waive or compromise all or any part of any payment due to the Company under the terms of issue of a share or under this rule 3.1.

3.2 Payments in advance of calls

- (a) The Board may accept from a Member all or any part of the amount unpaid on a share even though no part of that amount has been called.

- (b) The Board may authorise payment by the Company of interest on an amount accepted under rule 3.2(a), until the amount becomes payable, at a rate agreed between the Board and the Member paying the amount.
- (c) The Board may repay to a Member any amount accepted under rule 3.2(a).

3.3 Forfeiture

- (a) If a Member fails to pay a call or instalment of a call by the time appointed for payment of the call or instalment, the Board may serve a notice on the Member requiring payment of the unpaid amount, together with any interest that has accrued and all costs, expenses or damages that may have been incurred by the Company by reason of the non-payment.
- (b) A notice under rule 3.3(a) must:
 - (i) specify a time by which payment must be made, which must not be earlier than the expiration of 14 days after the date of service of the notice; and
 - (ii) state that the shares are liable to be forfeited if payment is not made as required by the notice.
- (c) If the requirements of a notice with respect to a share under rule 3.3(a) are not complied with, then at any time the share may be forfeited by a resolution of the Board to that effect.
- (d) A forfeiture under rule 3.3(c) includes all dividends and other distributions declared or to be made in respect of the forfeited shares and not actually paid or distributed before the forfeiture.
- (e) Where a share has been forfeited, notice of the forfeiture must be given to the Member in whose name the share was registered immediately before the forfeiture and an entry of the forfeiture and its date must be made in the Register. Failure to give the notice or enter the forfeiture in the Register does not invalidate the forfeiture.
- (f) The Board may:
 - (i) sell or otherwise dispose of a forfeited share on the terms and in the manner the Board thinks fit;
 - (ii) at any time before a sale or disposition of a forfeited share, cancel the forfeiture of that share on such terms as the Board thinks fit; and
 - (iii) reissue a forfeited share in any manner it determines and with or without any money previously paid on the share by any former holder being credited as paid up.
- (g) A person whose shares have been forfeited ceases to be a Member in respect of the forfeited shares, but remains liable to pay, and must immediately pay, to the Company:
 - (i) all calls, instalments, interest, costs, expenses and damages owing in respect of the shares at the time of the forfeiture; and
 - (ii) interest on the unpaid part of the amount payable under rule 3.3(g)(i), from the date of the forfeiture to the date of payment, at a rate determined under rule 3.8.

- (h) The forfeiture of a share extinguishes all interest in, and all claims and demands against the Company in respect of, the forfeited share.
- (i) The Board may:
 - (i) exempt a share from all or any part of this rule 3.3; or
 - (ii) waive or compromise all or part of any payment due to the Company under this rule 3.3.
- (j) The Company may:
 - (i) receive the consideration (if any) given for a forfeited share on any sale or disposition of the share; and
 - (ii) effect a transfer of the share in favour of the person to whom the share is sold or disposed of.
- (k) On the completion of the transfer of a forfeited share, the transferee is to be registered as the holder of the share and is not bound to see to the application of any money paid as consideration.

3.4 Surrender of shares

The Board may accept a surrender of a share by way of compromise of any claim. Any shares surrendered may be sold, reissued or otherwise disposed of in the same manner as forfeited shares.

3.5 Member's indemnity for payments required by law

- (a) If the Company becomes liable for any reason under any law to make a payment on account of a Member or referable to shares held solely or jointly by that Member (including any payments made to a government or taxing authority in respect of the Member, its shares or any distributions on its shares), the Member must fully indemnify the Company against that liability and must pay to the Company immediately on demand:
 - (i) the amount required to reimburse the Company for that liability; and
 - (ii) any interest on the unpaid part of the amount payable to the Company under rule 3.5(a)(i), from the date the Company makes the payment until the date the Company is reimbursed in full for that payment, at a rate determined under rule 3.8.
- (b) Nothing in this rule 3.5 affects any right or remedy the Company may otherwise have whether against the Member or the Member's personal representative.
- (c) The Board may:
 - (i) exempt a share from all or any part of this rule 3.5; and
 - (ii) waive or compromise all or any part of any payment due to the Company under this rule 3.5.

3.6 Lien on shares

- (a) To the extent permitted by law, the Company has a first and paramount lien on every share for:

- (i) all due and unpaid calls and instalments in respect of that share;
 - (ii) all amounts which the Company is required by law to pay and has paid in respect of that share;
 - (iii) any amounts which remain outstanding on loans made by the Company to acquire the share under an employee incentive scheme; and
 - (iv) reasonable interest and expenses incurred by the Company in respect of the unpaid amounts.
- (b) The Company's lien on a share extends to all dividends and other distributions payable in respect of the share and to the proceeds of sale of the share.
- (c) The Board may sell or cause to be sold a share on which the Company has a lien in any manner as it thinks fit where:
 - (i) an amount in respect of which a lien exists under this rule 3.6 is presently payable; and
 - (ii) the Company has, not less than 14 days before the date of the sale, given to the registered holder of that share a written notice demanding payment of that amount.
- (d) The Board may do all things necessary or desirable under the Listing Rules and the ASX Settlement Operating Rules to protect any lien, charge or other right to which the Company may be entitled under this constitution or any law.
- (e) When the Company registers a transfer of shares on which the Company has a lien without giving the transferee notice of its claim, the Company's lien is released so far as it relates to amounts owing by the transferor or any predecessor in title.
- (f) The Board may:
 - (i) exempt a share from all or any part of this rule 3.6; and
 - (ii) waive or compromise all or any part of any payment due to the Company under this rule 3.6.

3.7 General provisions applicable to disposal of shares by the Company

- (a) A reference in this rule 3.7 to a sale or disposal of a share by the Company is a reference to any sale, reissue or other disposal of a share under rules 3.3(f), 3.4, 3.6(c) or 4.5.
- (b) When the Company sells or disposes of a share, the Board may:
 - (i) receive the purchase money or consideration given for the share;
 - (ii) effect a transfer of the share and may execute or cause to be executed on behalf of the former holder a transfer of the share sold in favour of the purchaser;
 - (iii) register as the holder of the share the person to whom the share is sold or disposed; and
 - (iv) do all other things as may be necessary or appropriate to effect the transfer.

- (c) The title of the purchaser to the share is not affected by any irregularity or invalidity in connection with the sale or disposal of the share. The purchaser of the share need not take any steps to see how the purchase money or consideration for the share has been applied.
- (d) The remedy of any person aggrieved by a sale of a share by the Company under this constitution is limited to damages only and is against the Company exclusively.
- (e) The proceeds of a sale of shares by the Company must be applied in the payment of:
 - (i) first, the expenses of the sale; and
 - (ii) secondly, all amounts presently payable by the former holder to the Company,

and the balance of proceeds (if any) must be paid to the former holder as soon as practicable upon the former holder delivering to the Company proof of title to the shares acceptable to the Board.
- (f) Until the proceeds of a sale of a share sold by the Company are claimed or otherwise disposed of according to law, the Board may invest and use the proceeds in any other way for the benefit of the Company.
- (g) The Company is not required to pay interest on money payable to a former holder under this rule 3.7.
- (h) A statement in writing signed by a Director or Secretary to the effect that a share has been:
 - (i) duly forfeited under rule 3.3(c);
 - (ii) duly sold, reissued or otherwise disposed of under rule 3.3(f) or 3.4; or
 - (iii) duly sold under rule 3.6(c) or 4.5,

on a date stated in the statement is conclusive evidence of the facts stated in the statement as against all persons claiming to be entitled to the share, and of the right of the Company to forfeit, sell, reissue or otherwise dispose of the share.

3.8 Interest payable by Member

- (a) For the purposes of rules 3.1(i)(i), 3.3(g)(ii) and 3.5(a)(ii), the rate of interest payable to the Company is:
 - (i) if the Board has fixed a rate, that rate; or
 - (ii) in any other case, 10% per annum.
- (b) Interest accrues daily and may be capitalised monthly or at other intervals the Board decides.

4. Transfer and transmission of shares

4.1 Transfer of shares

- (a) Subject to this constitution and to the rights or restrictions attached to any shares or class of shares, a Member may transfer any of the Member's shares by:
 - (i) a Proper ASTC Transfer; or

- (ii) a written transfer in any usual form or in any other form approved by the Board.
- (b) A transfer referred to in rule 4.1(a)(ii) must be:
 - (i) signed by or on behalf of the transferor and, if required by the Company, by the transferee;
 - (ii) if required by law, duly stamped; and
 - (iii) left for registration at the registered office of the Company, or at such other place as the Board decides, accompanied by any evidence which the Board requires to prove the right of the transferor to make the transfer to the transferee.
- (c) Subject to the powers vested in the Board under rules 4.2 and 4.3, where the Company receives a transfer complying with rule 4.1(b), the Company must register the transferee named in the transfer as the holder of the shares to which it relates.
- (d) A transferor of shares remains the holder of the shares until the transfer is:
 - (i) effected in accordance with the ASX Settlement Operating Rules; or
 - (ii) registered and the name of the transferee is entered in the Register as the holder of the shares.
- (e) Unless permitted by the Listing Rules, the Company must not charge a fee for registering a transfer of shares.
- (f) The Company may retain any registered transfer received by the Company for such period as the Board thinks fit, subject to the requirements of applicable law.
- (g) The Company may do anything permitted by the Corporations Act, the Listing Rules or the ASX Settlement Operating Rules that the Board thinks necessary or desirable in connection with the Company participating in any computerised, electronic or other system for facilitating the transfer of shares that may be owned, operated or sponsored by ASX or a related body corporate of ASX.
- (h) The Board may, to the extent permitted by law, waive any of the requirements of this rule 4.1, whether for the purpose of giving effect to rule 4.1(g) or otherwise.

4.2 Power to decline registration of transfers

- (a) The Board may refuse to register, or prevent registration of, a transfer of shares or apply for a holding lock to be applied to prevent a transfer in accordance with the Corporations Act or the Listing Rules where:
 - (i) the transfer is not in registrable form;
 - (ii) the Company has a lien on any of the shares transferred;
 - (iii) the registration of the transfer may breach a law of Australia or would be in breach of a court order;
 - (iv) the transfer is paper-based and registration of the transfer will result in a holding which, at the time the transfer is lodged, is less than a Marketable Parcel;

- (v) the transfer is not permitted under the terms of an employee incentive scheme; or
 - (vi) where the Company is otherwise permitted or required to do so under the Listing Rules or, except for a Proper ASTC Transfer, under the terms of issue of the shares.
- (b) If the Board refuses to register a transfer or requests the application of a holding lock to prevent a transfer, the Company must give notice of the refusal or request as required by the Corporations Act and the Listing Rules. Failure to give that notice will not invalidate the decision of the Board.
 - (c) To the extent permitted by the Listing Rules and the ASX Settlement Operating Rules, the Board may suspend the registration of transfers at any time and for such periods, not exceeding in total 30 days in any year, as it thinks fit.
 - (d) The Board may delegate its authority under this rule 4.2 to any person.

4.3 Transmission of shares

- (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 shares or any benefits accruing in respect of those shares are:
 - (i) the personal representative of the deceased where the deceased was a sole holder; and
 - (ii) the survivor or survivors where the deceased was a joint holder.
- (b) Nothing in rule 4.3(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.
- (c) A person who becomes entitled to a share as a result of a Transmission Event may elect:
 - (i) to be registered as the holder of the share by signing and serving on the Company a notice in writing stating that election; or
 - (ii) to nominate some other person to be registered as the transferee of the share by executing or otherwise effecting a transfer of the share to that other person,

provided the person produces prior to registration of the transfer such evidence as the Board may reasonably require to establish that person's entitlement to the share.
- (d) The provisions of this constitution relating to the right to transfer shares and the registration of transfers of shares apply, so far as they can and with such changes as are necessary, to any notice or transfer under rule 4.3(c) as if the relevant Transmission Event had not occurred and the notice or transfer were executed or effected by the registered holder of the share.
- (e) If 2 or more persons become jointly entitled to a share as a result of a Transmission Event, on registration as the holders of the share, those persons are taken to hold the share as joint tenants subject to rule 2.6.
- (f) The Board may register a transfer of shares signed by a Member before a Transmission Event even though the Company has notice of the Transmission Event.

4.4 Restricted Securities

If, at any time, the share capital of the Company includes Restricted Securities, the following provisions will apply:

- (a) a holder of Restricted Securities must not Dispose of or agree or offer to Dispose of those Restricted Securities during the escrow period applicable to those securities except as permitted by the Listing Rules or ASX;
- (b) if the Restricted Securities are in the same class as quoted securities, the holder will be taken to have agreed in writing that the Restricted Securities are to be kept on the Company's issuer sponsored subregister and are to have a holding lock applied for the duration of the escrow period applicable to those securities;
- (c) the Company will refuse to acknowledge any Disposal (including, without limitation, to register any transfer) of Restricted Securities during the escrow period applicable to those securities except as permitted by the Listing Rules or ASX;
- (d) a holder of Restricted Securities will not be entitled to participate in any return of capital on those securities during the escrow period applicable to those securities except as permitted by the Listing Rules or ASX; and
- (e) if a holder of Restricted Securities breaches a Restriction Deed or a provision of this constitution restricting a Disposal of those securities, the holder will not be entitled to any dividend or distribution, or to exercise any voting rights, in respect of those securities for so long as the breach continues.

4.5 Sale of non-marketable parcels

- (a) The Board may sell shares that constitute less than a Marketable Parcel by following the procedures in this rule 4.5.
- (b) The Board may send a written notice to a Member who holds less than a Marketable Parcel of shares in a class of shares of the Company (**Relevant Shares**), on a date decided by the Board, which:
 - (i) states that the Company intends to sell the Relevant Shares after the end of the Relevant Period in accordance with this rule 4.5; and
 - (ii) advises the Member that it may, at any time before the end of the Relevant Period, notify the Company in writing that the Member wishes to retain the Relevant Shares and that if the Member does so the Company will not be entitled to sell the Relevant Shares under that notice.
- (c) At the end of the Relevant Period and subject to the Listing Rules and ASX Settlement Operating Rules, the Company may sell or otherwise dispose of the Relevant Shares in any manner the Board thinks fit, provided:
 - (i) the Company has not received a notice from the Member that it wishes to retain the Relevant Shares; and
 - (ii) the Member has not increased its shareholding to a Marketable Parcel.
- (d) To effect the sale and transfer by the Company of Relevant Shares of a Member, the Member irrevocably appoints the Company and each Director and Secretary jointly and severally as the Member's attorney and agent on the Member's behalf to do all acts and things which the Company considers necessary or desirable to effect the sale and transfer of the Relevant Shares in accordance with rule 4.5(c), including but not limited to:

- (i) dealing with the proceeds of sale under rule 3.7; and
 - (ii) executing on behalf of the Member all deeds, instruments or other documents necessary to transfer the Relevant Shares and to deliver any such deeds, instruments or other documents to the purchaser.
- (e) The costs and expenses of any sale of Relevant Shares of a Member under this rule 4.5 (including brokerage and stamp duty) are payable by the purchaser or the Company.
- (f) A notice under rule 4.5 may be given to a Member only once in a 12 month period and may not be given during the offer period of a Takeover for the Company.
- (g) If a Takeover is announced after a notice under rule 4.5(b) is given but before an agreement is entered into for the sale of the Relevant Shares, this rule 4.5 ceases to operate for those shares. However, despite rule 4.5(f), a new notice under rule 4.5(b) may be given after the offer period of the Takeover closes.
- (h) The Board may, before a sale of shares is effected under this rule 4.5, revoke a notice given under rule 4.5(b) or suspend or terminate the operation of this rule 4.5 either generally or in specific cases.

5. General meetings

5.1 Calling of general meetings

The Board may call and arrange to hold a general meeting whenever it thinks fit and must do so if required by the Corporations Act.

5.2 Notice of general meetings

- (a) Notice of a general meeting must be given to each person who at the time of the giving of the notice is a Member, Director or auditor of the Company, and otherwise must be given in accordance with the Corporations Act and the Listing Rules.
- (b) The content of a notice of general meeting called by the Board is to be decided by the Board as it thinks fit, but it must include any matters required by the Corporations Act and the Listing Rules.
- (c) In calculating the period of notice, both the day on which notice is given or taken to be given and the day of the meeting called by it are to be disregarded.
- (d) Unless the Corporations Act provides otherwise:
 - (i) no business may be transacted at a general meeting unless the general nature of the business is stated in the notice calling the meeting; and
 - (ii) except with the approval of the Board or the chair, no person may move any amendment to a proposed resolution or to a document that relates to such resolution.
- (e) A person may waive notice of any general meeting by notice in writing to the Company.

5.3 Postponement or cancellation of general meetings

- (a) Subject to the Corporations Act, the Board may by notice postpone, cancel or change the venue of a general meeting.

- (b) Clause 5.3(a) does not apply to a meeting called in accordance with the Corporations Act by a Director, by Members or by the Board on the request of Members or to a meeting convened by a court unless the persons who called or requisitioned the meeting consent to the postponement or cancellation of the meeting.
- (c) A notice postponing, cancelling or changing the venue of a general meeting must state the reason for the postponement or cancellation and be:
 - (i) published in a daily newspaper circulating in Australia;
 - (ii) given to ASX; or
 - (iii) subject to the Corporations Act and the Listing Rules, given in any other manner determined by the Board.

5.4 Non-receipt of or defective notice

- (a) The non-receipt of notice of a general meeting or postponement or cancellation of a general meeting by, or the accidental omission to give notice of a general meeting or postponement or cancellation of a general meeting to, any person entitled to receive notice does not invalidate anything done or any resolution passed at the general meeting or at a postponed meeting or the postponement or cancellation of a meeting.
- (b) A person's attendance at a general meeting waives any objection that person may have to:
 - (i) any failure to give notice, or the giving of a defective notice, of the meeting unless the person at the beginning of the meeting objects to the holding of the meeting; and
 - (ii) the consideration of a particular matter at the meeting which is not within the business referred to in the notice of the meeting, unless the person objects to considering the matter when it is presented.

5.5 Quorum at general meetings

- (a) No business may be transacted at any general meeting, except the election of a chair and the adjournment of the meeting, unless a quorum of Members is present when the meeting proceeds to business.
- (b) A quorum is 2 or more Members present and entitled to vote on a resolution at the meeting unless the Company has only one Member entitled to vote, in which case that one Member constitutes a quorum.
- (c) If a quorum is not present within 30 minutes after the time appointed for a general meeting:
 - (i) where the meeting was called by or at the request of Members, the meeting must be dissolved; or
 - (ii) in any other case:
 - (A) the meeting stands adjourned to such day, and at such time and place, as the Directors present decide or, if no such decision is made by the Directors, to the same day in the next week at the same time and place; and

- (B) if, at the adjourned meeting, a quorum is not present within 30 minutes after the time appointed for the meeting, the meeting must be dissolved.

5.6 Use of technology

- (a) The Company may hold a general meeting at 2 or more venues using any technology that gives the Members as a whole a reasonable opportunity to participate.
- (b) If any technical difficulty occurs, whether before or during the meeting, which results in a Member not being able to participate in the meeting, the chair may, subject to the Corporations Act:
 - (i) adjourn the meeting until the difficulty is remedied; or
 - (ii) continue to hold the meeting and transact business (in which case no Member may object to the meeting being held or continuing).

5.7 Chair of general meetings

- (a) The chair of the Board is entitled to preside as chair at a general meeting if present within 15 minutes after the time appointed for the meeting and willing to act.
- (b) If at a general meeting:
 - (i) there is no chair of the Board; or
 - (ii) the chair of the Board is not present within 15 minutes after the time appointed for the meeting or is unable or unwilling to act,

the deputy chair of the Board is entitled to chair the meeting or, if the circumstances in rule 5.7(b)(i) or 5.7(b)(ii) apply to the deputy chair of the Board, the Directors present may elect one of their number to chair the meeting.
- (c) If the Directors do not choose a chair under rule 5.7(b), the Members present must elect as chair of the meeting a Member who is present and willing to act.
- (d) The chair of a general meeting may, for any item of business or discrete part of the meeting, vacate the chair in favour of another person nominated by him or her to be acting chair of the meeting during the relevant part of proceedings. On the conclusion of the relevant part of the proceedings the acting chair is to withdraw and the chair is to resume to chair the meeting.
- (e) Where an instrument of proxy appoints the chair as proxy for the part of the proceedings for which an acting chair has been nominated, the instrument of proxy is taken to be in favour of the acting chair for the relevant part of the proceedings.

5.8 Conduct of general meetings

- (a) Subject to the Corporations Act, the chair of a general meeting is responsible for the general conduct of the meeting and for the procedures to be adopted at the meeting.
- (b) The chair of a general meeting may take any action he or she considers necessary or desirable to ensure the proper and orderly conduct of the meeting, including but not limited to doing any of the following:
 - (i) requiring any person wishing to attend the meeting to comply with searches, restrictions or other security measures that the chair considers appropriate;

- (ii) refusing admission to, or require to leave and remain out of, the meeting any person who:
 - (A) does not comply with searches, restrictions or other security measures;
 - (B) is in possession of any pictorial or sound recording device or any item that the chair considers to be dangerous, offensive or disruptive;
 - (C) behaves or threatens to behave or who the chair reasonably believes may behave in a dangerous, offensive or disruptive way; or
 - (D) is not entitled notice of the meeting;
- (iii) subject to the Corporations Act, if there is insufficient room at the meeting venue, arranging another or a second venue (without giving notice or putting the matter to a vote);
- (iv) imposing a limit on the time that a person present may speak on a motion or other item of business;
- (v) terminating any debate or discussion on any matter being considered by the meeting;
- (vi) requiring the adoption of any procedures for the proper and orderly casting and recording of votes at the meeting whether on a show of hands or on a poll; and
- (vii) deciding not to put to the meeting any resolution that is set out in the notice of meeting (other than a resolution proposed by Members in accordance with the Corporations Act or otherwise required by law to be put to the meeting).
- (c) A decision by a chair (including any person acting with the chair's authority) under rules 5.8(a) and 5.8(b) is final.
- (d) Nothing in this rule 5.8 is taken to limit the powers conferred on the chair by law.

5.9 Adjournment of general meetings

- (a) The chair of a general meeting may at any time during the course of the meeting:
 - (i) adjourn the meeting or any business, motion, question, resolution, debate or discussion being considered or remaining to be considered by the meeting either to a later time at the same meeting or to an adjourned meeting at any time and any place; and
 - (ii) for the purpose of allowing any poll to be taken or determined, suspend the proceedings of the meeting for such period or periods as he or she decides without effecting an adjournment.
- (b) If the chair exercises a right of adjournment or suspension of a meeting under rule 5.9(a), the chair has the sole discretion to decide whether to seek the approval of Members present in respect of any adjournment or suspension and, unless the chair exercises that discretion, no vote may be taken or demanded by the Members present.
- (c) Only unfinished business may be transacted at a meeting resumed after an adjournment.

- (d) No new notice of an adjourned meeting need be given unless required by the Corporations Act.

5.10 Decisions at general meetings

- (a) Except where a resolution requires a special majority, questions arising at a general meeting are to be decided by a majority of votes cast by the Members present at the meeting and entitled to vote on the matter.
- (b) If the votes are equal on a proposed resolution, the chair of the meeting is not entitled to a casting vote in addition to any votes to which the chair is entitled as a Member or as a proxy, attorney or Representative.
- (c) A resolution put to the vote of a general meeting must be decided on a show of hands unless the chair decides that a poll will be held without a show of hands or a poll is properly demanded and the demand is not withdrawn.
- (d) A declaration by the chair of a general meeting that a resolution has on a show of hands been carried or carried unanimously, or by a particular majority, or lost, and an entry to that effect in the book containing the minutes of the proceedings of the Company, is conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against the resolution.
- (e) 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.
- (f) If a poll is properly demanded, it must be taken in the manner and at the date and time directed by the chair and the result of the poll is the resolution of the meeting at which the poll was demanded.
- (g) The results of a poll may be announced in the manner and at the time (whether during the relevant meeting or afterwards) that the chair considers appropriate.
- (h) No poll may be demanded at a general meeting on the election of a chair of the meeting.
- (i) A demand for a poll may be withdrawn.

5.11 Direct voting

- (a) Despite anything to the contrary in this constitution, the Board may decide that, at any general meeting, a Member who is entitled to attend and vote on a resolution at that meeting is entitled to a direct vote in respect of that resolution. A “direct vote” includes a vote delivered to the Company by post, fax or other electronic means approved by the Board.
- (b) The Board may prescribe rules and procedures in relation to direct voting, including the form, method and timing of giving a direct vote at a meeting in order for the vote to be valid.
- (c) A direct vote on a resolution at a meeting is of no effect and will be disregarded if the direct vote is or was cast otherwise than in accordance with any rules and procedures prescribed by the Board under rule 5.11(b).
- (d) Subject to any rules and procedures prescribed by the Board, if the Company receives a valid direct vote on a resolution in accordance with any such rules and procedures and, prior to, after or at the same time as receipt of the direct vote, the Company receives an instrument appointing a proxy, attorney or Representative to

vote on behalf of the same Member on that resolution, the Company may regard the direct vote as effective in respect of that resolution and disregard any vote cast by the proxy, attorney or Representative on the resolution at the meeting.

5.12 Voting rights

- (a) Subject to this constitution and to any rights or restrictions attached to any shares or class of shares, at a general meeting:
 - (i) on a show of hands, every Member present has one vote;
 - (ii) on a poll, every Member present and entitled to vote on the resolution has:
 - (A) one vote for each fully paid share they hold; and
 - (B) a fraction of a vote for each partly paid share they hold equivalent to the proportion which the amount paid (not credited) on the share bears to the total amounts paid and payable (excluding amounts credited) on the share. Amounts paid in advance of a call are ignored when calculating this proportion.
- (b) If a person present at a general meeting represents personally or by proxy, attorney or Representative more than one Member, on a show of hands the person is, subject to the Corporations Act, entitled to one vote only even though he or she represents more than one Member.
- (c) A joint holder of a share may vote at any meeting in person or by proxy, attorney or Representative as if that person was the sole holder of that share. If a share is jointly held and more than one Member tenders a vote in respect of that share, only the vote of the Member whose name appears first in the Register counts.
- (d) A person entitled to a share as a result of a Transmission Event may vote at a general meeting in respect of that share in the same manner as if that person were the registered holder of the share if, not less than 48 hours before the meeting (or such shorter time as the Board determines), the Board have:
 - (i) admitted that person's right to vote at that meeting in respect of the share; or
 - (ii) been satisfied of that person's right to be registered as the holder of, or to transfer, the share,and any vote so tendered by that person must be accepted to the exclusion of the vote of the registered holder of the share.
- (e) A Member is not entitled at a general meeting to cast a vote attached to a share on which a call is due and payable and has not been paid.
- (f) A Member is not entitled to vote on a resolution if, under the Corporations Act or Listing Rules, the notice which called the meeting specified that:
 - (i) the Member must not vote or must abstain from voting on the resolution; or
 - (ii) a vote on the resolution by the Member must be disregarded for any purpose.
- (g) An objection to the qualification of a person to attend or vote at a general meeting:
 - (i) may not be raised except at that meeting; and
 - (ii) must be referred to the chair of the meeting, whose decision is final,

and any vote not disallowed by the chair of a meeting under such objection is valid for all purposes.

5.13 Representation at general meetings

- (a) Subject to this constitution, each Member entitled to vote at a general meeting may vote:
 - (i) in person or, where a Member is a body corporate, by its Representative;
 - (ii) by proxy or if the Member is entitled to cast 2 or more votes at the meeting, by not more than 2 proxies; or
 - (iii) by not more than 2 attorneys.
- (b) A proxy, attorney or Representative may, but need not, be a Member.
- (c) An instrument appointing a proxy is valid if it is in accordance with the Corporations Act or in any form (including electronic) and received at any time that the Board prescribes or accepts, or the chair of a general meeting accepts.
- (d) Where a notice of meeting provides for electronic lodgement of proxy appointments, an appointment received at the electronic address or by the electronic means specified in the notice is taken to have been received at the registered office of the Company and validated by the Member if there is compliance with the requirements set out in the notice.
- (e) Where the Company receives an instrument recording a direct vote or appointing a proxy, attorney or Representative, the Company is entitled to:
 - (i) where the Company considers that the instrument has not been duly signed or authenticated, return the instrument to the appointing Member and request that the Member duly sign or authenticate the instrument and return it to the Company within the period determined by the Board (which may be later than the time specified in the notice of meeting for the receipt of proxy appointments); and
 - (ii) clarify with the appointing Member any instruction in relation to that instrument (whether by written or verbal communication) and make any amendments to the instrument required to reflect any clarification in the instruction (which may occur later than the time specified in the notice of meeting for the receipt of proxy appointments) and the Member at that time is taken to have appointed the Company as its attorney for this purpose.
- (f) Subject to the Corporations Act and unless otherwise provided in the appointment of a proxy, attorney or Representative, an appointment will be taken to confer authority:
 - (i) even though the appointment may refer to specific resolutions and may direct the proxy, attorney or Representative how to vote on those resolutions, to do any of the acts specified in rule 5.13(g); and
 - (ii) even though the appointment may refer to a specific meeting to be held at a specified time or venue, where the meeting is rescheduled, adjourned or postponed to another time or changed to another venue, to attend and vote at the rescheduled, adjourned or postponed meeting or at the new venue.
- (g) The acts referred to in rule 5.13(f)(i) are:

- (i) to vote on any amendment moved to the proposed resolutions and on any motion that the proposed resolutions not be put or any similar motion;
 - (ii) to vote on any procedural motion, including any motion to elect the chair, to vacate the chair or to adjourn the meeting; and
 - (iii) to act generally at the meeting.
- (h) A proxy form issued by the Company must allow for the insertion of the name of the person to be primarily appointed as proxy and may provide that, in circumstances and on conditions specified in the form that are not inconsistent with this constitution, the chair of the relevant meeting (or another person specified in the form) is appointed as proxy.
- (i) The chair of a meeting may require any person purporting to act as a proxy, attorney or Representative to establish to the satisfaction of the chair that the person has been validly appointed as a proxy, attorney or Representative and is the person named in the relevant instrument of appointment, failing which the person may be excluded from attending or voting at the meeting.
- (j) Where a Member appoints 2 proxies or attorneys to vote at the same general meeting:
 - (i) if the appointment does not specify the proportion or number of the Member's votes each proxy or attorney may exercise, each proxy or attorney may exercise half the Member's votes;
 - (ii) on a show of hands, neither proxy or attorney may vote if more than one proxy or attorney attends; and
 - (iii) on a poll, each proxy or attorney may only exercise votes in respect of those shares or voting rights the proxy or attorney represents.
- (k) A proxy or attorney may not vote at a general meeting or adjourned or postponed meeting or on a poll unless the instrument appointing the proxy or attorney, and the authority under which the instrument is signed or a certified copy of the authority, are received by the Company:
 - (i) at least 48 hours, or such lesser time as specified by the Board in the notice of meeting, (or in the case of an adjournment or postponement of a meeting, any lesser time that the Board or the chair of the meeting decides) before the time for holding the meeting or adjourned or postponed meeting or taking the poll, as applicable; or
 - (ii) where rule 5.13(e) applies, such shorter period before the time for holding the meeting or adjourned or postponed meeting or taking the poll, as applicable, as the Company determines in its discretion.

A document is received by the Company under this rule 5.13(k) when it is received in accordance with the Corporations Act, and to the extent permitted by the Corporations Act, if the document is produced or the transmission of the document is otherwise verified to the Company in the way specified in the notice of meeting.

- (l) Unless written notice of the matter has been received at the Company's registered office (or at another place specified for lodging an appointment of a proxy, attorney or Representative for the meeting) within the time period specified under rule 5.13(k)(i) or 5.13(k)(ii) (as applicable), a vote cast by a proxy, attorney or Representative is valid even if, before the vote is cast:
 - (i) a Transmission Event occurs to the Member; or

- (ii) the Member revokes the appointment of the proxy, attorney or Representative or revokes the authority under which a third party appointed the proxy, attorney or Representative.
- (m) A vote given in accordance with an instrument appointing a proxy or attorney is valid despite the transfer of the share in respect of which the instrument was given if the transfer is not registered by the time at which the instrument appointing the proxy or attorney is required to be received under rule 5.13(k).
- (n) The appointment of a proxy or attorney is not revoked by the appointor attending and taking part in the general meeting, but if the appointor votes on a resolution, the proxy or attorney is not entitled to vote, and must not vote, as the appointor's proxy or attorney on the resolution.

6. Directors

6.1 Number of Directors

Unless otherwise determined by the Company in general meeting, the number of Directors (not including Alternate Directors) must be not less than 3 and not more than:

- (a) 9; or
- (b) any lesser number determined by the Directors from time to time in accordance with the Corporations Act (but the number must not be less than the number of Directors in office at the time any determination takes effect).

6.2 Appointment and retirement of Directors

- (a) The Company in general meeting may by resolution elect any eligible person to be a Director, either as an addition to the Board or to fill a casual vacancy, provided the number of Directors (not including Alternate Directors) does not exceed the maximum number of Directors determined under rule 6.1.
- (b) The Board may at any time appoint any person to be a Director, either as an addition to the Board or to fill a casual vacancy, provided the number of Directors (not including Alternate Directors) does not exceed the maximum number of Directors determined under rule 6.1.
- (c) A Director appointed under rule 6.2(b) holds office until the end of the next annual general meeting of the Company but is eligible for election at that meeting.
- (d) A Director must not hold office without re-election:
 - (i) past the third annual general meeting of the Company following the Director's appointment or last election; or
 - (ii) for more than 3 years,
 whichever is longer.
- (e) An election of Directors must be held at each annual general meeting of the Company. If no Director would otherwise be required to submit for election or re-election at an annual general meeting of the Company, then the Director to retire and stand for re-election at the annual general meeting is the person who has been a Director the longest without re-election. If 2 or more Directors have been a Director the longest and an equal time without re-election, then in default of agreement, the Director to retire will be determined by lot.

- (f) Rules 6.2(c), 6.2(d) and 6.2(e) do not apply to the Managing Director (or if there is more than one Managing Director, to the one Managing Director who is nominated by the Board as being exempt from these rules).
- (g) The retirement of a Director from office under this constitution and the re-election of a Director or the election of another person to that office (as the case may be) takes effect at the conclusion of the meeting at which the retirement and re-election or election occur.
- (h) Except for:
 - (i) a person who is eligible for election or re-election under rules 6.2(c), 6.2(d) or 6.2(e); or
 - (ii) a person nominated for election by the Board,

a person is not eligible for election as a Director at a general meeting of the Company unless a consent to nomination signed by the person has been received at the Company's registered office not less than the period permitted by the Listing Rules, before the general meeting but no more than 90 Business Days before the general meeting.
- (i) A Director is not required to hold any shares in the Company to qualify for appointment.
- (j) A Director is entitled to attend and speak at general meetings and at meetings of the holders of a class of shares, even if he or she is not a Member.

6.3 Vacation of office

In addition to the circumstances prescribed by the Corporations Act, this constitution or by the terms of a Director's appointment, the office of a Director becomes vacant if the 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) becomes bankrupt or insolvent or makes any arrangement or composition with his or her creditors generally;
- (c) fails to attend meetings of the Board for more than 3 consecutive months (either personally or through attendance by an Alternate Director) without leave of absence from the Board;
- (d) resigns by notice in writing to the Company; or
- (e) is a Managing Director or an Executive Director and ceases to be employed by the Company or a related body corporate of the Company.

6.4 Remuneration of Directors

- (a) The Directors are entitled to be remunerated for their services out of the funds of the Company as the Board decides, but the total aggregate amount of the remuneration provided to all Directors for their services as Directors must not exceed in any financial year the amount fixed by the Company in general meeting. The remuneration is to be divided among the Directors in the proportion and manner they agree or, in default of agreement, among them equally. The remuneration is taken to accrue from day to day. This rule 6.4(a) does not apply to the remuneration of a Managing Director or an Executive Director.

- (b) Remuneration under rule 6.4(a) may be provided in the manner determined by the Board, including in the form of non-cash benefits (the value of which may be fixed by the Board).
- (c) If a Director at the request of the Board performs extra services or makes special exertions in connection with the affairs of the Company, the Company may remunerate that Director as determined by the Board, either in addition to or in substitution for that Director's remuneration under rule 6.4(a).
- (d) In addition to any remuneration, a Director is entitled to be reimbursed out of the funds of the Company all reasonable expenses (including travelling and accommodation expenses) as the Director may incur in connection with the affairs of the Company, including when travelling to or from general meetings of the Company or meetings of the Board or Committees.
- (e) The Board may, subject to the Listing Rules and the Corporations Act, pay a former Director, or the personal representatives of a Director who dies in office, a pension or benefit for past services rendered by that Director. The Company may enter into a contract with the Director for the provision of such payment or benefit. Any payment or benefit provided under this rule 6.4(e) is not remuneration to which rule 6.4(a) applies.
- (f) The Board may establish or support, or assist in the establishment or support of, funds and trusts to provide pension, retirement, superannuation or similar payments or benefits to or in respect of the Directors or former Directors.

6.5 Interests of Directors

- (a) Subject to complying with the Corporations Act regarding disclosure of and voting on matters involving material personal interests, a Director may:
 - (i) hold any office or place of profit in the Company, except that of auditor;
 - (ii) hold any office or place of profit in any other company, body corporate, trust or entity promoted by the Company or in which it has an interest of any kind;
 - (iii) enter into any contract or arrangement with the Company;
 - (iv) participate in any association, institution, fund, trust or scheme for past or present employees or directors of the Company or persons dependent on or connected with them;
 - (v) act in a professional capacity (or be a member of a firm, or an officer or employee of a body corporate, which acts in a professional capacity) for the Company, except as auditor;
 - (vi) exercise the voting rights conferred by securities in or of any entity held or owned by the Company, as they determine including in circumstances where a Director may be interested in the exercise, such as voting in favour of a resolution appointing a Director as an officer of the entity or providing for the payment of remuneration to the officers of the entity;
 - (vii) act as a nominee or representative of a Member, on terms agreed with the Company; and
 - (viii) participate in, vote on and be counted in a quorum for any meeting, resolution or decision of the Directors and may be present at any meeting where any matter is being considered by the Board.

- (b) A Director may do any of the above despite the fiduciary relationship of the Director's office:
 - (i) without any liability to account to the Company for any direct or indirect benefit accruing to the Director; and
 - (ii) without affecting the validity of any contract or arrangement.
- (c) A Director who is interested in any contract or arrangement may, despite that interest, participate in the execution of any document by or on behalf of the Company evidencing or otherwise connected with that contract or arrangement.
- (d) A reference to the Company in this rule 6.5 is also a reference to each related body corporate of the Company.

6.6 Powers and duties of Directors

- (a) The Board is responsible for managing the business of the Company and may exercise to the exclusion of the Company in general meeting all the powers of the Company which are not required, by the Corporations Act, this constitution or, while the Company is on the official list of ASX, the Listing Rules, to be exercised by the Company in general meeting.
- (b) Without limiting the generality of rule 6.6(a), the Board may 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, give any indemnities or guarantees, or give any other security for a debt, liability or obligation of the Company or of any other person.
- (c) The Board may determine the manner in which cheques, promissory notes, bankers drafts, bills of exchange or other negotiable instruments or other documents must be signed, drawn, accepted, endorsed or otherwise executed, as the case may be, by or on behalf of the Company.
- (d) The Board may, by power of attorney, appoint any person or persons to be the attorney or attorneys of the Company for the purposes and with the powers, authorities and discretions vested in or exercisable by the Board for such period and subject to such conditions as the Board considers appropriate.
- (e) A power of attorney may contain such provisions for the protection and convenience of the attorney or persons dealing with the attorney as the Board considers appropriate.

6.7 Delegations by the Board

- (a) The Board may delegate any of its powers to one Director, a Committee, or any person or persons.
- (b) A Director, Committee or any person to whom any powers have been so delegated must exercise the powers delegated in accordance with any directions of the Board.
- (c) The provisions of this constitution applying to meetings and resolutions of the Board apply, so far as they can and with such changes as are necessary, to meetings and resolutions of a Committee, except to the extent that they are contrary to any direction given under rule 6.7(b).
- (d) The acceptance of a delegation of powers by a Director may, if the Board so resolves, be treated as an extra service or special exertion performed by the delegate for the purposes of rule 6.4(c).

6.8 Alternate Directors

- (a) A Director may, with the approval of a majority of the other Directors, appoint a person to be an Alternate Director in the Director's place for such period as the Director thinks fit.
- (b) An Alternate Director may, but need not, be a Member or a Director.
- (c) One person may act as Alternate Director to more than one Director.
- (d) An Alternate Director is entitled to receive notice of meetings of the Board and to attend and vote at the meetings if the appointing Director is not present.
- (e) An Alternate Director is entitled to exercise all the powers (except the power to appoint an Alternate Director) and perform all duties of a Director, to the extent the appointing Director has not exercised or performed them.
- (f) An Alternate Director is entitled to a separate vote for each Director the Alternate Director represents in addition to any vote the Alternate Director may have as a Director in his or her own right.
- (g) The appointment of an Alternate Director may be terminated at any time by the appointing Director even though the period of the appointment of the Alternate Director has not expired, and terminates in any event if the appointing Director ceases to be a Director.
- (h) An appointment, or the termination of an appointment, of an Alternate Director must be in writing signed by the Director who makes or made the appointment and does not take effect unless and until the Company has received notice in writing of the appointment or termination.
- (i) An Alternate Director is not to be taken into account in determining the minimum or maximum number of Directors allowed or the rotation of Directors under this constitution.
- (j) In determining whether a quorum is present at a meeting of the Board, an Alternate Director who attends the meeting is to be counted as a Director for each Director on whose behalf the Alternate Director is attending the meeting.
- (k) An Alternate Director is not, unless the Board determines otherwise, entitled to receive any remuneration as a Director from the Company but will be entitled to reimbursement for expenses in accordance with rule 6.4(d).
- (l) An Alternate Director, while acting as a Director, is responsible to the Company for the Alternate Director's own acts and defaults and is not the agent of the appointing Director.

6.9 Managing Directors and Executive Directors

- (a) The Board may:
 - (i) appoint an employee of the Company or a related body corporate of the Company to the office of Managing Director or Executive Director of the Company, to hold office as Director for the period determined at the time of appointment, but not to exceed the term of employment of the employee; and
 - (ii) subject to the terms of any employment contract between the relevant Director and the Company or related body corporate, at any time remove or dismiss any Managing Director or Executive Director from that employment

with the Company with or without cause, in which event the appointment as a Director will automatically cease.

- (b) A Managing Director or Executive Director automatically ceases to be a Managing Director or Executive Director on ceasing for any reason to be a Director.
- (c) The remuneration of a Managing Director or Executive Director may be set by the Board on any terms or conditions it decides, provided it must not include a commission on or percentage of operating revenue.
- (d) The Board may:
 - (i) confer on a Managing Director or Executive Director the powers, discretions and duties as it thinks fit, and may resolve to delegate any powers, discretions and duties vested in or exercisable by the Board;
 - (ii) withdraw, suspend or vary any of the powers, discretions and duties conferred on a Managing Director or Executive Director; and
 - (iii) authorise a Managing Director or Executive Director to delegate all or any of the powers, discretions and duties conferred on the Managing Director or Executive Director.

7. Proceedings of Directors

7.1 Board meetings

The Directors may meet together to attend to business and adjourn and otherwise regulate their meetings as they determine.

7.2 Calling meetings of the Board

A Director may at any time, and the Secretary must on the written request of a Director, call a meeting of the Board.

7.3 Notice of meetings of the Board

- (a) Notice of a meeting of the Board must be given to each person who is a Director at the time the notice is given, except a leave of absence approved by the Board.
- (b) A notice of a meeting of the Board:
 - (i) must specify the time and place of the meeting;
 - (ii) need not state the nature of the business to be transacted at the meeting;
 - (iii) may, if necessary, be given immediately before the meeting; and
 - (iv) may be given in person or by post or by telephone, fax or other electronic means, or in any other way consented to by the Directors from time to time.
- (c) A Director may waive notice of a meeting of the Board by notifying the Company to that effect in person or by post or by telephone, fax or other electronic means.
- (d) The non-receipt of notice of a meeting of the Board by, or a failure to give a Director notice of a meeting of the Board to, a Director does not invalidate anything done or any resolution passed at the meeting if:
 - (i) the non-receipt or failure occurred by accident or inadvertent error; or

- (ii) the Director attended the meeting or waived notice of the meeting (whether before or after the meeting).
- (e) A person who attends a meeting of the Board waives any objection that person may have to a failure to give notice of the meeting.

7.4 Quorum at meetings of the Board

- (a) No business may be transacted at a meeting of the Board unless a quorum of Directors is present at the time the business is dealt with.
- (b) The number of Directors required to constitute a quorum is 2 or any greater number determined by the Board from time to time.
- (c) If there is a vacancy in the office of a Director, the remaining Directors may act but, if the number of remaining Directors is not sufficient to constitute a quorum, the remaining Directors may act only in an emergency or to increase the number of Directors to a number sufficient to constitute a quorum or to convene a general meeting of the Company.

7.5 Use of technology

- (a) Subject to the Corporations Act, the contemporaneous linking together by telephone or other electronic means of a number of Directors sufficient to constitute a quorum, constitutes a meeting of the Board and all the provisions in this constitution relating to meetings of the Board apply, so far as they can and with such changes as are necessary, to meetings of the Board by telephone or other electronic means.
- (b) A meeting by telephone or other electronic means is taken to be held at the place where the chair of the meeting is or at such other place the chair of the meeting decides, as long as at least one of the Directors involved was at the place for the duration of the meeting.
- (c) A Director taking part in a meeting by telephone or other electronic means is taken to be present in person at the meeting.
- (d) If, before or during the meeting, any technical difficulty occurs whereby one or more Directors cease to participate, the chair may adjourn the meeting until the difficulty is remedied or, provided a quorum of Directors remains present, may continue with the meeting.

7.6 Chair of the Board

- (a) The Board may elect a Director to the office of chair of the Board and may determine the period for which that office will be held.
- (b) The chair of the Board is entitled to preside as chair at a meeting of the Board if present within 10 minutes after the time appointed for the holding of the meeting and willing to act.
- (c) If at a meeting of the Board:
 - (i) there is no chair of the Board; or
 - (ii) the chair of the Board is not present within 10 minutes after the time appointed for the holding of the meeting or is not willing or unable to act,the Directors present must elect one of their number to chair the meeting.

7.7 Decisions of the Board

- (a) The Board, at a meeting of Directors at which a quorum is present, may exercise all or any of the authorities, powers and discretions vested in or exercisable by the Board under this constitution.
- (b) A question arising at a meeting of the Board must be decided by a majority of votes cast by the Directors present and entitled to vote on the matter.
- (c) If the votes are equal on a proposed resolution, the chair of the meeting has a casting vote, unless 2 Directors are present and entitled to vote at the meeting on the question.

7.8 Circulating resolutions

- (a) The Board may pass a resolution without a meeting of the Board being held if all of the Directors who are entitled to vote on the resolution (other than a Director on leave of absence approved by the Board) have assented to the resolution in accordance with this rule 7.8, provided the Directors who assent to the resolution would have constituted a quorum at a meeting of the Board held to consider that resolution.
- (b) The resolution is taken to have been passed when the last Director eligible to vote on the resolution assents to the resolution.
- (c) A Director may assent to a resolution by:
 - (i) signing the document that sets out the terms of the resolution and contains a statement to the effect that the Director is in favour of the resolution;
 - (ii) giving to the Company a written notice (including by electronic means) addressed to the Secretary or to the chair of the Board signifying assent to the resolution and either setting out its terms or otherwise clearly identifying them; or
 - (iii) telephoning the Secretary or the chair of the Board and signifying assent to the resolution and clearly identifying its terms.
- (d) The resolution is not invalidated if it is assented to by a Director who is not entitled to vote on the resolution.
- (e) This rule 7.8 applies to resolutions of Committees as if the references to Directors were references to Committee members and any reference to the Board is a reference to a Committee.

7.9 Validity of acts

An act done by a meeting of the Board or a Committee, or by a person acting as a Director, is not invalidated by reason only of:

- (a) a defect in the appointment of the person as a Director or a member of a Committee; or
- (b) a person acting as a Director being disqualified or not entitled to vote,

if that circumstance was not known by the Board, Committee or person when the act was done.

8. Secretary

- (a) The Board must appoint at least one Secretary.
- (b) A Secretary holds office on the terms and conditions (including as to remuneration) as the Board decides.
- (c) The Board may suspend or remove a Secretary from that office.

9. Seals

- (a) The Company may have a common seal and a duplicate common seal.
- (b) The Board must provide for the safe custody of any seal of the Company.
- (c) Any seal of the Company may be used only by the authority of the Board or a Committee authorised by the Board to authorise its use.
- (d) The fixing of a seal of the Company to a document must be signed by a Director and countersigned by another Director, a Secretary or another person appointed by the Board to countersign that document or a class of documents in which that document is included.

10. Distributions

10.1 Dividends

- (a) Subject to the Corporations Act, this constitution and any special rights or restrictions attached to any shares, the Board may determine that a dividend is payable or declare a dividend, fix the amount and the time for payment and authorise the payment or crediting by the Company to, or at the direction of, each Member entitled to that dividend.
- (b) Subject to any rights or restrictions attached to any shares or class of shares:
 - (i) all dividends in respect of a share must be paid in the proportion which the amount paid (not credited) on the share bears to the total amounts paid and payable (excluding amounts credited) on the share;
 - (ii) all dividends must be apportioned and paid proportionately to the amount paid during any portion or portions of the period in respect of which the dividend is paid;
 - (iii) for the purposes of rules 10.1(b)(i) and 10.1(b)(ii), unless the Board determines otherwise, an amount paid or credited as paid on a share in advance of a call is taken as not having been paid until it becomes payable; and
 - (iv) interest is not payable by the Company on any dividend.
- (c) The Board may deduct from any dividend payable to, or at the direction of, a Member all sums of money (if any) presently payable by that Member to the Company on account of calls or otherwise in relation to shares in the Company and apply the amount deducted to the amount owing.

10.2 Distribution of specific assets

When resolving to pay a dividend, or to return capital by a reduction of capital, a buy-back or otherwise, the Board may:

- (a) direct payment of the dividend or return of capital be satisfied either wholly or partly by the distribution of specific assets to some or all Members entitled to the dividend of return of capital, including the payment of cash or the issue or transfer of shares, debentures or other securities of the Company or of another corporation or trust (or any combination of them); and
- (b) subject to the Listing Rules, direct that the dividend or return of capital payable in respect of any particular shares be paid to particular Members wholly or partly out of any particular fund or reserve or out of sums derived from any particular source, and to the other Members wholly or partly out of any other particular fund or reserve or out of sums derived from any other particular source.

10.3 Payment of distributions

- (a) Any dividend, interest or any other amount payable in cash in respect of shares may be paid in any manner and by any means determined by the Board, at the sole risk of the intended recipient. Without limiting any other means of payment which the Board may adopt, any payment may be made:
 - (i) by cheque sent through the post to the address of the holder as shown in the Register or, in the case of joint holders, to the address of the joint holder first named in the Register, or to such other address as the holder or any joint holder in writing directs; or
 - (ii) by electronic funds transfer to an account with a bank or other financial institution nominated in writing by the holder or any joint holder and acceptable to the Company.
- (b) Without limiting rule 10.3(d):
 - (i) if the Board determines to make a payment by cheque under rule 10.3(a)(i) and a Member does not have a registered address or the Company believes that a Member is not known at the Member's registered address, the Company may hold the amount payable in an account of the Company until the holder or joint holders nominate a registered address to which the cheque may be sent; and
 - (ii) if the Board determines to make a payment by electronic funds transfer under rule 10.3(a)(ii) and an account is not nominated by the holder or joint holders or an electronic transfer into a nominated account is rejected or refunded, the Company may hold the amount payable in an account of the Company until the holder or joint holders nominate an account in accordance with the requirements of rule 10.3(a)(ii).
- (c) Any one of 2 or more joint holders may give an effectual receipt for any dividend, interest or other amount payable in respect of the shares held by them as joint holders.
- (d) Unclaimed dividends or other distributions may be invested or used by the Board as it thinks fit until claimed or required to be dealt with in accordance with any law relating to unclaimed moneys.

10.4 Capitalisation of reserves and profits

- (a) Subject to any rights or restrictions attached to any shares or class of shares, the Board may resolve:
 - (i) to capitalise any sum, being the whole or part of the amount for the time being standing to the credit of any reserve account, profit or loss account or otherwise available for distribution to Members; and

- (ii) to apply the capitalised sum in any manner specified in rule 10.4(b) for the benefit of Members in full satisfaction of their interest in the capitalised sum, in the proportions to which those Members would have been entitled in a distribution of that sum by way of dividend or, if there is no proportional entitlement, as the Board determines.
- (b) The Board may resolve that all or any part of the capitalised sum is to be applied:
 - (i) in paying up in full any unissued shares, debentures or other securities to be issued to Members as fully paid;
 - (ii) in paying up any amounts unpaid on shares or other securities held by Members;
 - (iii) partly as specified in rule 10.4(b)(i) and partly as specified in rule 10.4(b)(ii); or
 - (iv) any other application permitted by law.

10.5 Ancillary powers

- (a) The Board may do one or more of the following to give effect to any resolution to pay a dividend, or to return capital by a reduction of capital, a buy-back or otherwise, or to capitalise any amount under rule 10.4:
 - (i) if a difficulty arises in making the distribution or capitalisation, settle the matter as it determines and fix the value for distribution of the specific assets or any part of those assets;
 - (ii) make cash payments in cases where shares, debentures or other securities become issuable in fractions;
 - (iii) determine that amounts or fractions of less than a particular value decided by the Board may be disregarded to appropriately adjust the rights of Members as the Board decides;
 - (iv) make distributions by disregarding transfers of shares or aggregating parcels of shares where the Board forms the opinion that shareholdings have been split or aggregated to obtain the benefit of rounding on fractions of shares;
 - (v) fix the value for distribution of any specific assets;
 - (vi) pay cash or issue shares, debentures or other securities to any Member in order to adjust the rights of all parties;
 - (vii) vest any specific assets, cash, shares, debentures or other securities in a trustee or nominee on such trusts for the persons entitled to the distribution or capitalised amount on such terms as the Board decides; and
 - (viii) authorise any person to make, on behalf of all or any of the Members entitled to any specific assets, cash, shares, debentures or other securities as a result of the distribution or capitalisation, an agreement with the Company or another person providing for the distribution or issue to them of the assets, cash, shares, debentures or other securities and applying to them their respective proportions of the amount resolved to be distributed or capitalised.
- (b) Any agreement made under an authority referred to in rule 10.5(a)(viii) is effective and binding on all Members concerned.

- (c) Instead of making a distribution or issue of specific assets, shares, debentures or other securities to a particular Member, the Board may make a cash payment to that member or allocate some of all of the assets, shares, debentures or other securities to a trustee to be sold on behalf of, and for the benefit of, or in respect of, that member, if:
 - (i) the distribution or issue would otherwise be illegal or unlawful;
 - (ii) the distribution or issue would give rise to parcels of securities which do not constitute a Marketable Parcel;
 - (iii) in the Board's discretion, the distribution or issue would, for any reason, be impracticable; or
 - (iv) the Member so agrees.
- (d) If the Company distributes to Members (either generally or to specific Members) shares, debentures or other securities in the Company or another corporation or a trust (whether by way of dividend, return of capital or otherwise or whether or not for value), each of those Members appoints the Company and severally each Director and Secretary as their agent and attorney to do anything necessary or desirable to give effect to that distribution, including (but not limited to) doing any of the following:
 - (i) agreeing to the Member becoming a member of that other corporation or trust;
 - (ii) agreeing to the Member being bound by the constitution of that other corporation or trust; and
 - (iii) executing any transfer of shares or securities, or any other document required to give effect to the distribution of shares or other securities to that Member.

10.6 Reserves

The Board may:

- (a) set aside out of the Company's profits any reserves or provisions for any purpose as the Board determines in its discretion; and
- (b) carry forward any amount which the Board decides not to distribute, capitalise or transfer to a reserve or provision.

10.7 Dividend reinvestment plans

Subject to the Listing Rules, the Board may:

- (a) implement a dividend reinvestment plan on the terms it thinks fit under which the whole or any part of a dividend due to Members who participate in the plan on their shares or any class of shares in the Company may be applied in subscribing for securities in the Company or of a related body corporate of the Company; and
- (b) amend, suspend or terminate a dividend reinvestment plan implemented by it.

10.8 Dividend selection plans

Subject to the Listing Rules, the Board may:

- (a) implement a dividend selection plan on the terms it thinks fit under which participants may elect:
 - (i) to receive a dividend from the Company paid wholly or partly out of a particular fund or reserve or out of profits derived from a particular source; or
 - (ii) to forego a dividend from the Company in place of another form of payment or distribution from the Company, a related body corporate of the Company or any other corporation or trust determined by the Board in its discretion; and
- (b) amend, suspend or terminate any dividend selection plan implemented by it.

11. Winding up

11.1 Distribution of surplus

- (a) Subject to this constitution and to the rights or restrictions attached to any shares or class of shares, if the Company is wound up, any property of the Company that remains after satisfaction of:
 - (i) all of the debts and liabilities of the Company; and
 - (ii) the payment of the costs, charges and expenses of the winding up,
 must be divided among the Members in accordance with their respective rights.
- (b) Any amount that would otherwise be distributable to the holder of a partly paid share under rule 11.1(a) must be reduced by the amount unpaid on that share as at the date of the distribution. Where the effect of such reduction is to reduce the distribution to a negative amount, the holder must contribute that amount to the Company.

11.2 Division of property

Subject to the rights or restrictions attached to any shares or class of shares:

- (a) if the Company is wound up, the liquidator may, with the sanction of a special resolution of the Company, divide among the Members in kind the whole or any part of the property of the Company and may for that purpose set such value as the liquidator considers fair on any property to be so divided and may determine how the division is to be carried out as between the Members or different classes of Members; and
- (b) the liquidator may, with the sanction of a special resolution of the Company, vest the whole or any part of any such property in trustees on such trusts for the benefit of 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 on the part of the holder.

12. Indemnity and insurance

12.1 Indemnified Persons

Rules 12.2 and 12.4 apply:

- (a) to each person who is or has been a Director, Alternate Director or Secretary;
- (b) to such other officers or former officers of the Company or of its related bodies corporate as the Board considers appropriate; and

- (c) if the Board so determines, to any auditor or former auditor of the Company or of its related bodies corporate,

(each an **Indemnified Person** for the purposes of this rule 12).

12.2 Indemnity

To the maximum extent permitted by law, the Company must indemnify each Indemnified Person for all losses or liabilities incurred by the person as an officer or, if the Board so determines, an auditor of the Company or of a related body corporate of the Company including, but not limited to, any liability for negligence or for reasonable legal costs.

12.3 Extent of indemnity

The indemnity in rule 12.2:

- (a) continues in full force and effect notwithstanding the Indemnified Person may have ceased to be an officer or auditor of the Company or of a related body corporate;
- (b) does not extend to indemnify the Indemnified Person for any losses or liabilities in respect of which indemnification by the Company is prohibited by law; and
- (c) applies to losses and liabilities incurred both before and after the date of adoption of this constitution.

12.4 Insurance

The Company may, to the extent permitted by law, pay or agree to pay a premium for a contract insuring any Indemnified Person against any liability incurred by the person as an officer or auditor of the Company or of a related body corporate of the Company including, but not limited to, any liability for negligence or for reasonable legal costs.

12.5 Contracts

The Company may enter into an agreement with any Indemnified Person with respect to the matters covered by this rule 12 on any terms and conditions that the Board considers appropriate.

12.6 No limitation on other rights

This rule 12 does not limit any other rights of a person or the powers of the Company to indemnify or provide insurance for any person or to do anything else which it is permitted to do under applicable law.

13. Inspection of and access to records

- (a) Subject to the Corporations Act, the Board may determine whether and to what extent, and at what time and places and under what conditions, the books, records and other documents of the Company or any of them will be open to the inspection of 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 law or authorised by the Board or by the Company in general meeting.

14. Notices

14.1 Notices by the Company to Members

- (a) Without limiting any other way in which notice may be given to a Member under this constitution, the Corporations Act or the Listing Rules, the Company may give a notice to a Member by:
 - (i) delivering it personally to the Member;
 - (ii) sending it by prepaid post to the Member's address in the Register or any other address the Member provides to the Company for giving notices;
 - (iii) sending it by fax or other electronic means to the fax number or electronic address the Member has provided to the Company for giving notices; or
 - (iv) notifying the Member by an electronic means nominated by the Member that the notice is available and how the Member may use the nominated access means to access or download the notice.
- (b) A notice may be given by the Company to the joint holders of a share by giving the notice in the manner authorised by rule 14.1(a) to the joint holder first named in the Register in respect of the share.
- (c) A notice may be given by the Company to a person entitled to a share as a result of a Transmission Event by giving the notice in the manner authorised by rule 14.1(a) addressed to the name or title of the person, to:
 - (i) the address, fax number or electronic address that person has supplied to the Company for giving notices to that person; or
 - (ii) if that person has not supplied an address, fax number or electronic address, to the address, fax number or electronic address to which the notice might have been sent if that Transmission Event had not occurred.
- (d) A notice given to a Member in accordance with rule 14.1(a) is, despite the occurrence of a Transmission Event and whether or not the Company has notice of that occurrence:
 - (i) duly given in respect of any shares registered in that person's name, whether solely or jointly with another person; and
 - (ii) sufficiently served on any person entitled to the shares as a result of the Transmission Event.
- (e) A notice given to a person who is entitled to a share as a result of a Transmission Event is sufficiently served on the Member in whose name the share is registered.
- (f) Any person who, because of a transfer of shares, becomes entitled to shares registered in the name of a Member, is taken to have received every notice which, before that person's name and address is entered in the Register in respect of those shares, is given to the Member in accordance with this rule 14.1.
- (g) A signature to any notice given by the Company to a Member under this rule 14.1 may be printed or affixed by some mechanical, electronic or other means.
- (h) If a Member does not have an address in the Register, or the Member has not provided an alternative address for notices, or if the Company believes that Member

is not known at the Member's address in the Register or any alternative address, all notices are taken to be:

(i) given to the Member if the notice is exhibited in the Company's registered office for a period of 48 hours; and

(ii) served at the commencement of that period,

unless and until the Member informs the Company of the Member's address.

14.2 Notices by the Company to Directors

The Company may give a notice to a Director by:

- (a) delivering it personally to him or her;
- (b) sending it by prepaid post to his or her usual residential or business address, or any other address he or she has provided to the Company for giving notices; or
- (c) sending it by fax or other electronic means to the fax number or electronic address he or she has provided to the Company for giving notices.

14.3 Notices by Directors to the Company

A Director may give a notice to the Company by:

- (a) delivering it to the Company's registered office;
- (b) sending it by prepaid post to the Company's registered office; or
- (c) sending it by fax or other electronic means to the principal fax number or electronic address at the Company's registered office.

14.4 Time of service

- (a) A notice served personally is taken to be served when delivered.
- (b) A notice from the Company properly addressed and posted is taken to be served at 10.00am (Brisbane time) on the day after the date it is posted.
- (c) A certificate signed by a Director or Secretary stating that a notice was duly posted under this constitution is conclusive evidence of that fact.
- (d) Where the Company sends a notice by fax, the notice is taken as served at the time the fax is sent if the correct fax number appears on the fax transmission report produced by the sender's fax machine.
- (e) Where the Company sends a notice by electronic transmission, the notice is taken as served at the time the electronic transmission is sent.
- (f) Where the Company gives a notice to a Member by any other means permitted by the Corporations Act relating to the giving of notices and electronic means of access to them, the notice is taken as given at 10.00am (Brisbane time) on the day after the date on which the Member is notified that the notice is available.
- (g) Where a given number of days' notice or notice extending over any other period must be given, the day of service is not to be counted in the number of days or other period.

14.5 Other communications and documents

Rules 14.1 to 14.4 (inclusive) apply, so far as they can and with necessary changes, to the service of any communication or document.

14.6 Written notices

A reference in this constitution to a written notice includes a notice given by fax or electronic means.

15. General

15.1 Currency

- (a) Any amount payable to a Member, whether in relation to dividends, return of capital, participation in surplus property of the Company or otherwise, may, with the agreement of the Member or under the terms of issue of the relevant shares, be paid in a currency other than Australian dollars.
- (b) Payments in different currencies may be made to different Members as determined by the Board in its discretion.
- (c) If a payment is made in a currency other than Australian dollars, the Board may determine in its discretion the appropriate exchange rate and the time of calculation to calculate the amount payable in the relevant current. The determinations of the Board are, in the absence of manifest error, final.

15.2 Submission to jurisdiction

Each Member submits to the non-exclusive jurisdiction of the courts of the state or territory in which the Company is taken to be registered for the purposes of the Corporations Act, and any court that may hear appeals from any of those court.

15.3 Severability

Any provision, or the application of any provision of, this constitution which is prohibited or unenforceable in any jurisdiction is ineffective as to that jurisdiction to the extent of the prohibition or unenforceability. That does not invalidate the remaining provisions of this constitution nor affect the validity or enforceability of that provision in any other jurisdiction.