



Dominion Mining Limited

ABN 37 000 660 864

CONSTITUTION

OF

DOMINION MINING LIMITED

A.C.N. 000 660 864

THIS IS THE CONSTITUTION AS AMENDED AT THE ANNUAL GENERAL MEETING OF DOMINION MINING LIMITED SHAREHOLDERS HELD ON THURSDAY, 27 NOVEMBER 2008.

ROSS COYLE
COMPANY SECRETARY

Table of contents

1	Preliminary	1
1.1	Definitions and interpretation	1
1.2	Application of the Corporations Act, Listing Rules and ASX Market Rules, the ACH Clearing Rules and the ASTC Settlement Rules	3
1.3	Exercise of powers	4
1.4	Currency	5
2	Share capital	5
2.1	Shares	5
2.2	Preference shares	5
2.3	Variation of class rights	7
2.4	Power to pay brokerage, commission and interest on share capital	7
2.5	Joint holders of shares	7
2.6	Equitable and other claims	8
2.7	Disclosure of ownership of shares	8
2.8	Employee share schemes	9
2.9	Restricted securities	9
2.10	Changing voting rights and dividend rights	10
3	Calls, forfeiture, indemnities, lien and surrender	10
3.1	Calls	10
3.2	Proceedings for recovery of calls	11
3.3	Payments in advance of calls	12
3.4	Forfeiture of partly paid shares	12
3.5	Indemnity for payments by the company	13
3.6	Lien on shares	14
3.7	Surrender of shares	15
3.8	General provisions applicable to a disposal of shares under this constitution	15
3.9	Interest payable by member	16
3.10	Divestment of shares	16
4	Distribution of profits	17
4.1	Dividends	17
4.2	Capitalisation of profits	18
4.3	Ancillary powers	19
4.4	Reserves	20
4.5	Carry forward of profits	20
4.6	Dividend reinvestment plans	20
4.7	Dividend selection plans	20
5	Transfer and transmission of shares	21
5.1	Transfer of shares	21
5.2	Power to decline registration of transfers	22
5.3	Power to suspend registration of transfers	22
5.4	Transmission of shares	22
5.5	Sale of small shareholdings	23
6	General meetings	25
6.1	Convening of general meetings and annual general meetings	25
6.2	Notice of general meetings	25

6.3	Admission to general meetings	26
6.4	Quorum at general meetings	27
6.5	Chairperson of general meetings	27
6.6	Conduct of general meetings	28
6.7	Decisions at general meetings	29
6.8	Voting rights	30
6.9	Representation at general meetings	31
7	Directors	34
7.1	Appointment and removal of directors	34
7.2	Vacation of office	35
7.3	Remuneration of directors	36
7.4	Director need not be a member	37
7.5	Interested directors	37
7.6	Powers and duties of directors	38
7.7	Proceedings of directors	39
7.8	Convening of meetings of directors	40
7.9	Notice of meetings of directors	40
7.10	Quorum at meetings of directors	41
7.11	Chairperson and deputy chairperson of directors	42
7.12	Decisions of directors	42
7.13	Written resolutions	43
7.14	Alternate directors	44
7.15	Committees of directors	45
7.16	Delegation to individual directors	45
7.17	Validity of acts	45
8	Executive officers	45
8.1	Managing directors	45
8.2	Deputy managing directors	46
8.3	Executive directors	46
8.4	Associate directors	46
8.5	Secretaries	46
8.6	Provisions applicable to all executive officers	46
9	Indemnity and insurance	47
9.1	Persons to whom rules 9.2 and 9.4 apply	47
9.2	Indemnity	47
9.3	Extent of indemnity	48
9.4	Insurance	48
9.5	Savings	48
10	Winding up	48
10.1	Distribution of surplus	48
10.2	Division of property	49
11	Minutes and records	50
11.1	Minutes	50
11.2	Minutes of resolutions passed without a meeting	50
11.3	Signing of minutes	50
11.4	Minutes as evidence	50
11.5	Inspection of records	50
12	Execution of Documents	51
12.1	Manner of execution	51
12.2	Common seal	51
12.3	Safe custody of seal	51

12.4	Use of seal	51
12.5	Seal register	51
12.6	Duplicate seal	52
12.7	Share seal or certificate seal	52
12.8	Sealing and signing of certificates	52
13	Notices	52
13.1	Notices by the company to members	52
13.2	Notices by the company to directors	53
13.3	Notices by members or directors to the company	53
13.4	Notices posted to addresses outside the Commonwealth	54
13.5	Time of service	54
13.6	Other communications and documents	54
13.7	Notices in writing	54
14	Plebiscite to approve proportional takeover schemes	54
14.1	Definitions	54
14.2	Transfers not to be registered	55
14.3	Resolution	55
14.4	Sunset	56
15	Accounts, Audit and Records	56
15.1	Accounting records to be kept	56
15.2	Audit	56
15.3	Inspection	56
16	General	56
16.1	Submission to jurisdiction	56
16.2	Prohibition and enforceability	56

Dominion Mining Ltd
A company limited by shares

Constitution

1 Preliminary

1.1 Definitions and interpretation

(a) In this constitution:

certificated holding means a share or shares for which a certificate has been issued, and not subsequently cancelled, by the Company;

Commonwealth means the Commonwealth of Australia and its external territories;

Corporations Act means the Corporations Act 2001 (Cth);

Exchange means the ASX Limited;

listed company has the meaning given to that term in the Listing Rules;

Listing Rules means the Listing Rules of the Exchange and any other rules of the Exchange which are applicable while the company is admitted to the Official List of the Exchange, each as amended or replaced from time to time, except to the extent of any express written waiver by the Exchange;

proper ASTC transfer has the meaning given to that term in the Corporations Regulations 2001;

representative, in relation to a body corporate, means a representative of the body corporate authorised under section 250D of the Corporations Act or a corresponding previous law;

restricted securities has the meaning given to that term in the Listing Rules;

seal means any common seal, duplicate seal, share seal or certificate seal of the company;

transmission event means:

- (1) in respect of a member who is an individual:
 - (A) the death of the member;
 - (B) the bankruptcy of the member; or
 - (C) the member becoming of unsound mind or a person who is, or whose estate is, liable to be dealt with in any way under the law relating to mental health; and
- (2) 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;

uncertificated holding means a share or shares for which a certificate has not been issued by the company, or in respect of which any certificate which was issued by the company has been cancelled without the issue of a replacement certificate, in accordance with rule 2.10; and

year means a period of 12 months commencing on January 1.

- (b) A reference in a rule to a partly paid share is a reference to a share on which there is an amount unpaid.
- (c) A reference in a rule relating to partly paid shares 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.
- (d) 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.
- (e) A director is to be taken to be present at a meeting of directors if the director is present in person or by alternate director.
- (f) Where a rule establishes an office of chairperson, the chairperson may be referred to as chair or as chairman or chairwoman, as the case requires.
- (g) Where a rule establishes an office of deputy chairperson, the deputy chairperson may be referred to as deputy chair or as deputy chairman or deputy chairwoman, as the case requires.
- (h) A reference in a rule in general terms 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.
- (i) Unless the contrary intention appears in this constitution:
 - (1) words importing the singular include the plural and words importing the plural include the singular;
 - (2) words importing a gender include every other gender;
 - (3) words used to denote persons generally or importing a natural person include any company, corporation, body corporate, body politic, partnership, joint venture, association, board, group or other body (whether or not the body is incorporated);
 - (4) a reference to a person includes that person's successors and legal personal representatives;
 - (5) a reference to any statute, regulation, proclamation, ordinance or by-law includes all statutes, regulations, proclamations, ordinances or by-laws varying, consolidating or replacing them and a reference to a statute includes all regulations, proclamations, ordinances and by-laws issued under that statute;
 - (6) a reference to the Listing Rules, the ASX Market Rules, the ACH Clearing Rules and the ASTC Settlement Rules includes any variation, consolidation or replacement of those rules and is to be taken to be subject to any waiver or exemption granted to the company from compliance with those rules; and

- (7) where a word or phrase is given a particular meaning, other parts of speech and grammatical forms of that word or phrase have corresponding meanings.
- (j) In this constitution headings and boldings are for convenience only and do not affect its interpretation.

1.2 Application of the Corporations Act, Listing Rules and ASX Market Rules, the ACH Clearing Rules and the ASTC Settlement Rules

- (a) This constitution is to be interpreted subject to the Corporations Act and (while the company is a listed company) the Listing Rules and the ASX Market Rules, the ACH Clearing Rules and the ASTC Settlement Rules. However, the rules that apply as replaceable rules to companies under the Corporations Act do not apply to the company.
- (b) While the company is a listed company, the company and the directors must comply with the obligations respectively imposed on them under the Listing Rules and the ASX Market Rules, the ACH Clearing Rules and the ASTC Settlement Rules.
- (c) Unless the contrary intention appears, an expression in a rule that deals with a matter dealt with by a provision of the Corporations Act, the Listing Rules or the ASX Market Rules, the ACH Clearing Rules and the ASTC Settlement Rules has the same meaning as in that provision.
- (d) Subject to rule 1.2(c), unless the contrary intention appears, an expression in a rule that is defined in section 9 of the Corporations Act has the same meaning as in that section.
- (e) While the company is a listed company, the following provisions apply:
 - (1) Despite anything contained in this constitution, if the Listing Rules prohibit an act being done, the act must not be done.
 - (2) Nothing contained in this constitution prevents an act being done that the Listing Rules require to be done.
 - (3) If the Listing Rules require an act to be done or not to be done, authority is given for that act to be done or not to be done (as the case may be).
 - (4) If the Listing Rules require this constitution to contain a provision and it does not contain such a provision, this constitution are deemed to contain that provision.
 - (5) If the Listing Rules require this constitution not to contain a provision and they contain such a provision, this constitution are deemed not to contain that provision.
 - (6) 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.

1.3 Exercise of powers

- (a) The company may, in any manner permitted by the Corporations Act:
- (1) exercise any power;
 - (2) take any action; or
 - (3) engage in any conduct or procedure,
- which under the Corporations Act a company limited by shares may exercise, take or engage in if authorised by its constitution.
- (b) Where this constitution provides that a person or body may do a particular act or thing and the word "may" is used, the act or thing may be done at the discretion of the person or body.
- (c) Where this constitution confers a power to do a particular act or thing, the power is, unless the contrary intention appears, to be taken as including a power exercisable in the like manner and subject to the like conditions (if any) to repeal, rescind, revoke, amend or vary that act or thing.
- (d) Where this constitution confers a power to do a particular act or thing with respect to particular matters, the power is, unless the contrary intention appears, to be taken to include a power to do that act or thing with respect to some only of those matters or with respect to a particular class or particular classes of those matters and to make different provision with respect to different matters or different classes of matters.
- (e) Where this constitution confers a power to make appointments to any office or position, the power is, unless the contrary intention appears, to be taken to include a power:
- (1) to appoint a person to act in the office or position until a person is appointed to the office or position;
 - (2) subject to any contract between the company and the relevant person, to remove or suspend any person appointed, with or without cause; and
 - (3) to appoint another person temporarily in the place of any person so removed or suspended or in place of any sick or absent holder of such office or position.
- (f) Where this constitution confers a power or imposes a duty then, unless the contrary intention appears, the power may be exercised and the duty must be performed from time to time as the occasion requires.
- (g) Where this constitution confers a power or imposes a duty on the holder of an office as such then, unless the contrary intention appears, the power may be exercised and the duty must be performed by the holder for the time being of the office.
- (h) Where this constitution confers power on a person or body to delegate a function or power:
- (1) the delegation may be concurrent with, or to the exclusion of, the performance or exercise of that function or power by the person or body;
 - (2) the delegation may be either general or limited in any manner provided in the terms of delegation;

- (3) the delegation need not be to a specified person but may be to any person from time to time holding, occupying or performing the duties of, a specified office or position;
- (4) the delegation may include the power to delegate;
- (5) where the performance or exercise of that function or power is dependent upon the opinion, belief or state of mind of that person or body in relation to a matter, that function or power may be performed or exercised by the delegate upon the opinion, belief or state of mind of the delegate in relation to that matter; and
- (6) the function or power so delegated, when performed or exercised by the delegate, is to be taken to have been performed or exercised by the person or body.

1.4 Currency

An amount payable to the holder of a share, whether by way of or on account of dividend, return of capital, participation in the property of the company on a winding up or otherwise, may be paid, with the agreement of the holder or pursuant to the terms of issue of the share, in the currency of a country other than Australia and the directors may fix a date up to 30 days before the payment date as the date on which any applicable exchange rate will be determined for that purpose.

2 Share capital

2.1 Shares

- (a) Without prejudice to any special rights conferred on the holders of any shares or class of shares but subject to this constitution and (while the company is a listed company) to the Listing Rules, the directors may issue, or grant options in respect of, shares to such persons, for such price, on such conditions, at such times and with such preferred, deferred or other special rights or special restrictions, whether with regard to dividend, voting, return of capital, participation in the property of the company on a winding up or otherwise, as the directors think fit.
- (b) In particular, the directors may differentiate between the holders of partly paid shares as to the amount of calls to be paid and the time for payment.

2.2 Preference shares

- (a) The company may issue preference shares including preference shares which are, or at the option of the company are, liable to be redeemed.
- (b) The certificate issued by the company for each preference share must specify or provide for the determination of:
 - (1) the rate of dividend applicable to the share and the times at which dividends are to be paid;
 - (2) the amount paid or payable on the issue of the share and if that amount is not payable on issue, the amount unpaid on the share;
 - (3) the number of votes that may be exercised by the holder in respect of the share on a poll;

- (4) in the case of a redeemable preference share, the time and place for redemption of the share; and
 - (5) any restrictions on the right to transfer the share.
- (c) The dividend payable in respect of a preference share:
- (1) may be at a fixed or variable rate;
 - (2) unless otherwise stated in the certificate for the share, will be taken to accrue from day to day; and
 - (3) unless otherwise stated in the certificate for the share, is payable in respect of the amount for the time being paid on the preference share.
- (d) Each preference share confers on its holder:
- (1) the right to payment out of the profits of the company of a cumulative preferential dividend at the rate and at the times specified in, or determined in accordance with, the certificate for the share in priority to the payment of any dividend on any other class of shares; and
 - (2) the right in a winding up or reduction of capital and, in the case of a redeemable preference share, on redemption to payment in cash in priority to any other class of shares of:
 - (A) the amount of any dividend accrued but unpaid on the share at the date of winding up or reduction of capital or, in the case of a redeemable preference share, the date of redemption;
 - (B) any amount paid on the share;
- (e) A preference share does not confer on its holder any right to participate in the profits or property of the company, whether on a winding up, reduction of capital or otherwise, except as set out in rule 2.2(d).
- (f) The holder of a preference share has the same right as the holder of an ordinary share to receive notice of and to attend a general meeting and to receive a copy of any documents to be laid before that meeting.
- (g) A preference share does not entitle its holder to vote at any general meeting of the company except in the following circumstances:
- (1) on a proposal:
 - (A) to reduce the share capital of the company;
 - (B) that affects rights attached to the share;
 - (C) to wind up the company;
 - (D) to approve a buy-back agreement; or
 - (E) for the disposal of the whole of the property, business and undertaking of the company;
 - (2) during a period during which a dividend or part of a dividend on the share is in arrears; or
 - (3) during the winding up of the company.

- (h) The holder of a preference share who is entitled to vote in respect of that share under rule 2.2(g) is, on a poll, entitled to the number of votes specified in, or determined in accordance with, the certificate for the share.
- (i) 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 certificate for the share, redeem the share and, on receiving the certificate for the share, pay to or at the direction of the holder the amount payable on redemption of the share.
- (j) A holder of a preference share must not transfer or purport to transfer, and the directors 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 certificate for the share.

2.3 Variation of class rights

Unless otherwise provided by the terms of issue of a class of shares:

- (a) all or any of the rights or privileges attached to the class may be varied, whether or not the company is being wound up, only with the consent in writing of the holders of three-quarters of the issued shares of that class, or with the sanction of a special resolution passed at a separate meeting of the holders of the issued shares of that class; and
- (b) the provisions of this constitution relating to general meetings apply, so far as they can and with such changes as are necessary, to each separate meeting of the holders of the issued shares of that class.

2.4 Power to pay brokerage, commission and interest on share capital

- (a) The company may make payments by way of brokerage or commission in the manner provided by the Corporations Act.
- (b) Payments by way of brokerage or commission may be satisfied by the payment of cash, by the issue of fully paid shares, by the issue of the partly paid shares or by any combination of the above.
- (c) The company may pay interest on its share capital in the manner provided by the Corporations Act.

2.5 Joint holders of shares

Where 2 or more persons are registered as the holders of a share they hold it as joint tenants with rights of survivorship subject to the following provisions:

- (a) they and their respective legal personal representatives are liable severally as well as jointly for all payments, including calls, which ought to be made in respect of the share;
- (b) subject to rule 2.5(a), on the death of any 1 of them the survivor or survivors are the only person or persons the company will recognise as having any title to the share;
- (c) any 1 of them may give effectual receipts for any dividend, interest or other distribution or payment in respect of the share;

- (d) except where otherwise required under the ASTC Settlement Rules, the company is not bound to register more than 3 persons as joint holders of the share;
- (e) the company is not bound to issue more than 1 certificate in respect of the share; and
- (f) delivery of a certificate for the share to any 1 of them is sufficient delivery to all of them.

2.6 Equitable and other claims

- (a) Except as otherwise required by law or provided by this constitution, the company is entitled to treat the registered holder of a share as the absolute owner of that share and is not:
 - (1) compelled in any way to recognise a person as holding a share upon any trust, even if the company has notice of that trust; or
 - (2) compelled in any way to recognise, or bound by, any equitable, contingent, future or partial claim to or interest in a share on the part of any other person except an absolute right of ownership in the registered holder, even if the company has notice of that claim or interest.
- (b) With the consent of the directors, shares held by a trustee may be marked in the register in such a way as to identify them as being held subject to the relevant trust.
- (c) Nothing in rule 2.6(b) limits the operation of rule 2.6(a).

2.7 Disclosure of ownership of shares

- (a) The directors may require every member to provide the directors, within 10 days of the directors giving notice, with a statutory declaration stating:
 - (1) whether any person or body corporate other than that member:
 - (A) is:
 - (i) beneficially entitled to; or
 - (ii) beneficially entitled to an interest in,
any of the shares which that member holds as a member of the company; or
 - (B) has the power:
 - (i) to exercise; or
 - (ii) to control the exercise of,
the right to vote at general meetings of the company attached to any of those shares; and
 - if so, giving particulars of the relevant shares and the name and address of that person or body corporate;
- (2) whether that member:
 - (A) is:

- (i) entitled to; or
 - (ii) entitled to an interest in,
 - any shares which that member does not hold as a member of the company; or
- (B) has the power
 - (i) to exercise; or
 - (ii) to control the exercise of,
 - the right to vote at general meetings of the company attached to any share in respect of which that member does not hold as a member of the company; and

if so, giving, particulars of the relevant shares and the name and address of the person or body corporate in whose name those shares are held.
- (b) Unless the directors otherwise require, a statutory declaration under this rule must be made:
 - (1) in the case of a single applicant, proposed transferee or transmittee or member who is a natural person, by that person;
 - (2) in the case of two or more applicants, proposed transferees or transmittees or members in respect of any share held or to be held by them jointly, by each of them; and
 - (3) in the case of an applicant, a proposed transferee or transmittee or a member which is a body corporate, by a director or secretary of that body corporate.

2.8 Employee share schemes

The directors may:

- (a) implement an employee share scheme on such terms as they think fit under which securities of the company or of a related body corporate may be issued or otherwise provided to or for the benefit of any officer (including any director) of the company or of a related body corporate or to a relative of that officer or to an entity in which that officer or a relative of that officer has an interest;
- (b) amend, suspend or terminate any employee share plan implemented by them; and
- (c) give financial assistance in connection with the acquisition of securities of the company or of a related body corporate under any employee share scheme in any manner permitted by the Corporations Act.

2.9 Restricted securities

- (a) In this rule 2.9 “dispose” has the meaning given to that term in the Listing Rules.
- (b) Notwithstanding any other provisions of this constitution:
 - (1) restricted securities cannot be disposed of during the escrow period relating to those restricted securities

except as permitted by the Listing Rules or the Exchange;

- (2) the company must refuse to acknowledge, deal with, or accept a disposal (including registering any sale, assignment or transfer) of restricted securities during the escrow period relating to those restricted securities except as permitted by the Listing Rules or the Exchange; and
- (3) during a breach of the Listing Rules relating to restricted securities, or a breach of a restriction agreement entered into by the company under the Listing Rules relating to the escrow of restricted securities, the holder of the restricted securities is not entitled to any dividends or distribution, or voting rights, in respect of the restricted securities.

2.10 Changing voting rights and dividend rights

While the company is a listed company, the company must not remove or change the rights of a shareholder to vote or receive dividends in respect of a share except in any of the following cases:

- (a) a call which is due and payable on that share under part 4 has not been paid;
- (b) in the case of the voting rights, an instrument appointing a proxy in respect of that share has not been deposited in accordance with rule 6.9;
- (c) in the case of the voting right, the shareholder became the holder of that share after the time determined under the Corporations Act and the Corporations Regulations as the "specified time" for deciding who held the share for the purpose of the meeting;
- (d) the right is removed or changed under Australian legislation or Under a provision in this constitution that must be included to comply with Australian legislation;
- (e) the right is removed or changed under a provision in this constitution that is permitted by the Listing Rules or that the Exchange has approved as appropriate and equitable; or
- (f) the right is removed or changed under a court order.

3 Calls, forfeiture, indemnities, lien and surrender

3.1 Calls

- (a) Subject to this constitution and to the terms upon which any shares may be issued, the directors may make calls upon 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) A call may be required by the directors to be paid by instalments.
- (c) Upon receiving at least 14 days' notice specifying the time and place of payment, each member must pay to the company by the time and at the place so specified the amount called on the member's shares.

- (d) A call is to be taken as having been made when the resolution of the directors authorising the call was passed.
- (e) The directors may revoke or postpone a call or extend the time for payment.
- (f) 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.
- (g) If a sum called in respect of a share is not paid in full by the day appointed for payment of the sum, the person from whom the sum is due must pay:
 - (1) interest on so much of the sum as is unpaid from time to time, from the date appointed for payment of the sum to the date of actual payment, at a rate determined under rule 3.9; and
 - (2) any costs, expenses or damages incurred by the company in relation to the non-payment or late payment of the sum.
- (h) Any sum unpaid on a share that, by the terms of issue of the share, becomes payable on issue or at a fixed date:
 - (1) is to be treated for the purposes of this constitution as if that sum was payable pursuant to a call duly made and notified; and
 - (2) must be paid on the date on which it is payable under the terms of issue of the share.
- (i) The directors 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 Proceedings for recovery of calls

- (a) In an action or other proceedings for the recovery of a call, or interest or costs or expenses incurred in relation to the non-payment or late payment of a call, proof that:
 - (1) the name of the defendant is entered in the register as the holder or 1 of the holders of the share in respect of which the call is claimed;
 - (2) the resolution making the call is recorded in the minute book; and
 - (3) notice of the call was given to the defendant in accordance with this constitution,

is conclusive evidence of the debt and it is not necessary to prove the appointment of the directors who made the call or any other matter.
- (b) In rule 3.2((a)), “defendant” includes a person against whom a set-off or counter-claim is alleged by the company and “action or other proceedings for the recovery of a call” is to be construed accordingly.

3.3 Payments in advance of calls

- (a) The directors may accept from a member the whole or a part of the amount unpaid on a share although no part of that amount has been called.
- (b) The directors may authorise payment by the company of interest upon the whole or any part of an amount accepted under rule 3.3(a), until the amount becomes payable, at a rate agreed between the directors and the member paying the amount.
- (c) The directors may repay to a member all or any of the amount accepted under rule 3.3(a) on giving the member 1 months notice of the intention to do so.

3.4 Forfeiture of partly paid shares

- (a) If a member fails to pay the whole of a call or instalment of a call by the time appointed for payment of the call or instalment, the directors may serve a notice on that member:
 - (1) requiring payment of so much of the call or instalment as is unpaid, 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 or late payment of the call or instalment;
 - (2) naming a further day (at least 10 business days after the date of service of the notice) by which, and a place at which, the amount payable under rule 3.4((a))(1) is to be paid; and
 - (3) stating that, in the event of non-payment of the whole of the amount payable under rule 3.4((a))(1) by the time and at the place named, the shares in respect of which the call was made will be liable to be forfeited.
- (b) If the requirements of a notice served under rule 3.4((a)) are not complied with, the directors may by resolution forfeit any share in respect of which the notice was given at any time after the day named in the notice and before the payment required by the notice is made.
- (c) A forfeiture under rule 3.4((b)) will include all dividends, interest and other money payable by the company in respect of the forfeited share and not actually paid before the forfeiture.
- (d) Where a share has been forfeited:
 - (1) notice of the resolution must be given to the member in whose name the share stood immediately before the forfeiture; and
 - (2) an entry of the forfeiture, with the date, must be made in the register of members.
- (e) Failure to give the notice or to make the entry required under rule 3.4((d)) does not invalidate the forfeiture.
- (f) A forfeited share becomes the property of the company and the directors may sell, reissue or otherwise dispose of the share in such manner as they think fit and, in the case of reissue or other disposal, with or without any money 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:
 - (1) all calls, instalments, interest, costs, expenses and damages owing in respect of the shares at the time of the forfeiture; and
 - (2) interest on so much of the amount payable under rule 3.4(g)(1) as is unpaid from time to time, from the date of the forfeiture to the date of actual payment, at a rate determined under rule 3.9.
- (h) Except as otherwise provided by this constitution or (while the company is a listed company) the Listing Rules, the forfeiture of a share extinguishes all interest in, and all claims and demands against the company in respect of, the forfeited share and all other rights incident to the share.
- (i) The directors may:
 - (1) exempt a share from all or any part of this rule 3.4;
 - (2) waive or compromise all or any part of any payment due to the company under this rule 3.4; and
 - (3) before a forfeited share has been sold, reissued or otherwise disposed of, annul the forfeiture upon such conditions as they think fit.

3.5 Indemnity for payments by the company

If the company becomes liable under any law to make any payment:

- (a) in respect of shares held solely or jointly by a member;
- (b) in respect of a transfer or transmission of shares by a member;
- (c) in respect of dividends, bonuses or other money due or payable or which may become due and payable to a member; or
- (d) otherwise for or on account of or in respect of a member,

whether as a consequence of:

- (e) the death of that member;
- (f) the non payment of any income tax, capital gains tax, wealth tax or other tax by that member or the legal personal representative of that member,
- (g) the non-payment of any estate, probate, succession, death, stamp or other duty by that member or the legal personal representative of that member; or
- (h) any other act or thing,

then, in addition to any right or remedy that law may confer on the company:

- (i) the member or, if the member is dead, the member's legal personal representative must:
 - (1) fully indemnify the company against that liability;
 - (2) reimburse the company for any payment made under or as a consequence of that law immediately on demand by the company; and

- (3) pay interest on so much of the amount payable to the company under rule 3.5(i)(2) as is unpaid from time to time, from the date the company makes a payment under that law until the date the company is reimbursed in full for that payment under rule 3.5(i)(2), at a rate determined under rule 3.9;
- (j) the company has a lien upon all dividends, interest and other money payable in respect of the shares held solely or jointly by that member or that member's legal personal representative for all money payable to the company under this rule 3.5;
- (k) the company may deduct or set off against any dividends, bonuses or other money payable to that member or that member as executor or administrator, any money paid or payable by the company;
- (l) the company may refuse to register a transfer of any shares by or to that member or that member's legal personal representative until all money payable to the company under this rule 3.5 has been paid; and
- (m) the directors may:
 - (1) exempt a share from all or any part of this rule 3.5; and
 - (2) 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) The company has a first and paramount lien on:
 - (1) each partly paid share for all money (whether presently payable or not) called or otherwise due under this constitution in respect of that share; and
 - (2) all shares registered in the name of a sole holder for all money presently payable by the holder or the holder's estate to the company, including any money payable under rule 3.5.
- (b) The company's lien on a share extends to all dividends payable in respect of the share and to the proceeds of sale of the share.
- (c) The directors may sell any share on which the company has a lien in such manner as they think fit where:
 - (1) an amount in respect of which a lien exists under this rule 3.6 is presently payable; and
 - (2) the company has, not less than 10 business days before the date of the sale, given to the registered holder of the share a notice in writing setting out, and demanding payment of, such amount in respect of which the lien exists as is presently payable.
- (d) The directors may do all things necessary or desirable under the ASX Market Rules, the ACH Clearing Rules and the ASTC Settlement Rules to protect any lien, charge or other right to which the company may be entitled under any law or under this constitution.
- (e) Registration by the company of a transfer of shares on which the company has a lien without giving to the transferee notice of its claim releases the company's lien in so far as it relates to sums owing by the transferor or any predecessor in title.

- (f) The directors may:
 - (1) exempt a share from all or any part of this rule 3.6; and
 - (2) waive or compromise all or any part of any payment due to the company under this rule 3.6.

3.7 Surrender of shares

- (a) The directors may accept a surrender of a share by way of compromise of any claim as to whether or not that share has been validly issued or in any other case where the surrender is within the powers of the company.
- (b) Any share so surrendered may be sold, reissued or otherwise disposed of in the same manner as a forfeited share.

3.8 General provisions applicable to a disposal of shares under this constitution

- (a) A reference in this rule 3.8 to a disposal of shares under this constitution is a reference to:
 - (1) any sale, reissue or other disposal of a forfeited share under rule 3.4((f)) or a surrendered share under rule 3.7; and
 - (2) any sale of a share on which the company has a lien under rule 3.6(c).
- (b) Where any shares are disposed of under this constitution, the directors may:
 - (1) receive the purchase money or consideration given for the shares on the disposal;
 - (2) effect a transfer of the shares and execute, or appoint a person to execute, on behalf of the former holder an instrument of transfer of the shares or any other instrument for the purpose of giving effect to the disposal; and
 - (3) register as the holder of the shares the person to whom the shares have been disposed of.
- (c) A person to whom shares are disposed of under this constitution is not bound to see to the regularity or validity of, or to the application of the purchase money or consideration on, the disposal and the title of that person to the shares is not affected by any irregularity or invalidity in the forfeiture or surrender of the shares or the exercise of the company's lien on the shares (as the case may be).
- (d) The remedy of any person aggrieved by a disposal of shares under this constitution is limited to damages only and is against the company exclusively.
- (e) The proceeds of a disposal of shares under this constitution must be applied in the payment of:
 - (1) first, the expenses of the disposal;
 - (2) second, all money presently payable by the former holder whose shares have been disposed of;

and the balance (if any) must be paid (subject to any lien that exists under rule 3.6 in respect of money not presently payable) to the former holder:

- (3) in the case of an uncertificated holding, as soon as practicable after the disposal; and
 - (4) in the case of a certificated holding, on the former holder delivering to the company the certificate for the shares that have been disposed of or such other proof of title as the directors may accept.
- (f) A statement in writing signed by a director or secretary of the company to the effect that a share in the company has been:
- (1) duly forfeited under rule 3.4((b));
 - (2) duly sold, reissued or otherwise disposed of under rule 3.4((f)) or 3.7; or
 - (3) duly sold under rule 3.6(c),

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.

3.9 Interest payable by member

- (a) For the purposes of rules 3.1(g)(1), 3.4(g)(2) and 3.5(i)(3) the rate of interest payable to the company is:
- (1) if the directors have fixed a rate, the rate so fixed; or
 - (2) in any other case, 8% per annum.
- (b) Interest payable under rules 3.1(g)(1), 3.4(g)(2) and 3.5(i)(3) accrues daily and may be capitalised monthly or at such other intervals as the directors think fit.

3.10 Divestment of shares

- (a) A holder of a share must not be divested of that share except in any of the following cases:
- (1) the divestment is under Australian legislation and the mechanism the company adopts for divesting the share is set out in the legislation or is approved by the Exchange as appropriate and equitable;
 - (2) the divestment is under a provision in this constitution that must be included to comply with Australian legislation;
 - (3) the divestment is under a provision in this constitution that is permitted by the Listing Rules or that the Exchange has approved as appropriate and equitable;
 - (4) the divestment is under a court order; or
 - (5) the divestment is under rule 3.10 (b).
- (b) the company must not divest a holder of shares or forfeit shares while those shares are in a "CHESS Holding" as that term is defined in the ASTC Settlement Rules.

4 Distribution of profits

4.1 Dividends

- (a) The directors may pay such interim and final dividends as, in their judgment, the financial position of the company justifies.
- (b) The directors may pay any dividend required to be paid under the terms of issue of a share.
- (c) The payment of a dividend does not require any confirmation by a general meeting.
- (d) Subject to any rights or restrictions attached to any shares or class of shares:
 - (1) all dividends in respect of shares must be paid in proportion to the number of shares held by a member but where shares are partly paid all dividends must be apportioned and paid as a proportion of the total amounts paid and payable (excluding amounts credited) in proportion to the amounts paid (excluding amounts credited) on the partly paid shares;
 - (2) all dividends must be apportioned and paid proportionately to the amounts so paid or credited during any portion or portions of the period in respect of which the dividend is paid;
 - (3) for the purposes of rules 4.1(d)(1) and (2), an amount paid or credited as paid on a share in advance of a call is to be ignored; and
 - (4) interest is not payable by the company in respect of any dividend.
- (e) The directors may fix a record date in respect of a dividend, with or without suspending the registration of transfers from that date under rule (c).
- (f) A dividend in respect of a share must be paid to the person who is registered, or entitled under rule 5.1(c) to be registered, as the holder of the share:
 - (1) where the directors have fixed a record date in respect of the dividend, on that date; or
 - (2) where the directors have not fixed a record date in respect of that dividend, on the date fixed for payment of the dividend,and a transfer of a share that is not registered, or left with the company for registration in accordance with rule 5.1(g), on or before that date is not effective, as against the company, to pass any right to the dividend.
- (g) The directors when determining whether a dividend is payable may:
 - (1) direct payment of the dividend wholly or partly by the distribution of specific assets, including paid-up shares or other securities of the company or of another body corporate, either generally or to specific shareholders; and
 - (2) direct that the dividend be paid to particular shareholders wholly or partly out of any particular fund

or reserve or out of profits derived from any particular source and to the remaining shareholders wholly or partly out of any other particular fund or reserve or out of profits derived from any other particular source or generally.

- (h) The directors may deduct from any dividend payable to a member all sums of money presently payable by the member to the company and apply the amount deducted in or towards satisfaction of the money owing.
- (i) Where a person is entitled to a share as a result of a transmission event, the directors may, but are not obliged to, retain any dividends payable in respect of that share until that person becomes registered as the holder of the share or transfers it.
- (j) Without prejudice to any other method of payment the directors may adopt, any dividend, interest or other money payable in cash in respect of shares may be paid by cheque and sent by post:
 - (1) to the address of the holder as shown in the register of members, or in the case of joint holders, to the address shown in the register of members as the address of the joint holder first named in that register; or
 - (2) to such other address as the holder or joint holders in writing directs or direct.
- (k) A cheque sent under rule 4.1(j) may be made payable to bearer or to the order of the member to whom it is sent or such other person as the member may direct and is sent at the member's risk.
- (l) Dividends unclaimed for 1 year after having been declared may be invested or otherwise made use of by the directors for the benefit of the company until claimed or until the money becomes payable under a law relating to unclaimed money.

4.2 Capitalisation of profits

- (a) Subject to any rights or restrictions attached to any shares or class of shares, the directors may capitalise and distribute among such of the members as would be entitled to receive dividends and in the same proportions, any amount:
 - (1) forming part of the undivided profits of the company;
 - (2) representing profits arising from an ascertained accretion to capital or from a revaluation of the assets of the company;
 - (3) arising from the realisation of any assets of the company; or
 - (4) otherwise available for distribution as a dividend.
- (b) The directors may resolve that all or any part of the capitalised amount is to be applied:
 - (1) in paying up in full, shares in or other securities of the company to be issued to members;
 - (2) in paying up any amounts unpaid on shares or other securities of the company held by the members; or

- (3) partly as specified in rule 4.2((b))(1) and partly as specified in rule 4.2((b))(2),

and such an application must be accepted by the members entitled to share in the distribution in full satisfaction of their interests in the capitalised amount.

- (c) Rules 4.1(e) and (f) apply, so far as they can and with such changes as are necessary, to a capitalisation of an amount under this rule 4.2 as if references in those rules to a dividend and to the date a dividend is declared were references to a capitalisation of an amount and to the date the directors resolve to capitalise the amount under this rule 4.2.

4.3 Ancillary powers

- (a) For the purpose of giving effect to any resolution for the satisfaction of a dividend in the manner set out in rule 4.1(g)(l) or by the capitalisation of any amount under rule 4.2, the directors may:

- (1) settle as they think expedient any difficulty that may arise in making the distribution or capitalisation;
- (2) determine that cash payments will be made to members on the footing of the value fixed or that fractions may be disregarded in order to adjust the rights of all parties;
- (3) fix the value for distribution of any specific assets;
- (4) pay cash or issue shares or other securities to any members in order to adjust the rights of all parties;
- (5) vest any such specific assets, cash, shares or other securities in any trustee upon such trusts for the persons entitled to the dividend or capitalised amount as may seem expedient to the directors; and
- (6) authorise any person to make, on behalf of all the members entitled to any further shares or other securities as a result of the distribution or capitalisation, an agreement with the company or another body corporate providing, as appropriate:
 - (A) for the issue to them of such further shares or other securities credited as fully paid up; or
 - (B) for the payment by the company on their behalf of the amounts or any part of the amounts remaining unpaid on their existing shares or other securities by the application of their respective proportions of the sum resolved to be capitalised,

and any agreement made under an authority referred to in this rule 4.3(a) is effective and binding on all members concerned.

- (b) If the company distributes to members (either generally or to specific members) securities in the company or in another body corporate or trust (whether as a dividend or otherwise and whether or not for value), each of those members appoints the company as his or her agent to do anything needed to give effect to that distribution, including agreeing to become a member of that other body corporate.

- (c) Where necessary the directors may:
 - (1) appoint a person to sign on behalf of the person entitled to the dividend or capitalised sum; and
 - (2) file in accordance with the Corporations Act,
a contract or particulars required under the Corporations Act or a contract agreeing to accept fully paid shares in satisfaction of any dividend or capitalised sum.

4.4 Reserves

- (a) Subject to this constitution, the directors may set aside out of the profits of the company such reserves or provisions for such purposes as they think fit.
- (b) The directors may appropriate to the profits of the company any amount previously set aside as a reserve or provision.
- (c) The setting aside of any amount as a reserve or provision does not require the directors to keep the amount separate from the other assets of the company or prevent the amount being used in the business of the company or being invested in such investments as the directors think fit.

4.5 Carry forward of profits

The directors may carry forward so much of the profits remaining as they consider ought not to be distributed as dividends or capitalised without transferring those profits to a reserve or provision.

4.6 Dividend reinvestment plans

The directors may:

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

4.7 Dividend selection plans

The directors may:

- (a) implement a dividend selection plan on such terms as they think fit under which participants may elect:
 - (1) to receive a dividend from the company paid wholly or partly out of any particular fund or reserve or out of profits derived from any particular source; or
 - (2) to forego a dividend from the company in place of some other form of distribution from the company or another body corporate or a trust; and
- (b) amend, suspend or terminate any dividend selection plan implemented by them.

5 Transfer and transmission of shares

5.1 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 all or any of the member's shares by:
 - (1) a proper ASTC transfer; or
 - (2) an instrument in writing in any usual form or in any other form that the directors approve.
- (b) A transferor of shares remains the holder of the shares transferred until the transfer is:
 - (1) effected in accordance with the ACH Clearing Rules and the ASTC Settlement Rules; or
 - (2) registered and the name of the transferee is entered in the register of members in respect of the shares.
- (c) An instrument of transfer referred to in rule 5.1((a))(2) must:
 - (1) be signed by or on behalf of both the transferor and the transferee unless:
 - (A) the instrument of transfer relates only to fully paid shares and signature by the transferee has been dispensed with by the directors; or
 - (B) the transfer of the shares is effected by a document which is, or documents which together are, a proper transfer of those shares under the Corporations Act;
 - (2) if required by law to be stamped, be duly stamped;
 - (3) be left for registration at the registered office of the company, or at such other place as the directors determine, accompanied by the certificate for the shares to which it relates (if any) and such other evidence as the directors may require to prove the title of the transferor or the transferor's right to the shares and to prove the right of the transferee to be registered as the owner of the shares.
- (d) Subject to the powers vested in the directors under rules 5.2 and 5.3, where the company receives an instrument of transfer in accordance with rule 5.1((c)), the company must register the transferee named in the instrument as the holder of the shares to which it relates.
- (e) A transferor of shares remains the holder of the shares transferred until the transfer is registered and the name of the transferee is entered in the register of members in respect of the shares.
- (f) The company must not charge a fee for the registration of a transfer of shares.
- (g) The company may retain any registered instrument of transfer received by the company for such period as the directors think fit.
- (h) Except in the case of fraud, the company must return any instrument of transfer which the directors decline to register to the person who deposited it with the company.

- (i) The directors may do anything that is necessary or desirable for the company to participate in any computerised, electronic or other system for facilitating the transfer of shares that may be owned, operated or sponsored by the Exchange or a related body corporate of the Exchange.
- (j) The directors may, to the extent permitted by law, waive all or any of the requirements of this rule 5.1.

5.2 Power to decline registration of transfers

- (a) The directors may decline to register an instrument of transfer where:
 - (1) the transfer is not in registrable form;
 - (2) the refusal to register the transfer is permitted under the Listing Rules (whether or not the company is then a listed company); or
 - (3) the registration would result in a contravention of, or failure to observe or comply with, a law of a state or territory of the Commonwealth or a law of the Commonwealth.
- (b) If the directors decline to register a transfer under rule 5.2(a), the company must give to the party lodging the transfer written notice of the refusal and the precise reasons therefor within 5 business days or any lesser period required by the Listing Rules after the date on which the transfer was lodged with the company, but failure to do so will not invalidate the decision of the directors to decline to register the transfer.
- (c) The company must not in any way prevent, delay or interfere with the registration of a proper ASTC transfer.
- (d) The directors may ask the ASX Settlement and Transfer Corporation Pty Ltd to apply a holding lock to prevent a proper ASTC transfer where to do so is permitted under the Listing Rules or the ASTC Settlement Rules.
- (e) If the directors ask the ASX Settlement and Transfer Corporation Pty Ltd to apply a holding lock, the company must give the holder of the shares written notice of the holding lock and the precise reasons for it within 5 business days after the date on which it asked for the holding lock.

5.3 Power to suspend registration of transfers

Subject to the Listing Rules, the directors may suspend the registration of instruments of transfer at such times and for such periods, not exceeding in total 30 days in any year, as they think fit.

5.4 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:
 - (1) the legal personal representative of the deceased where the deceased was a sole holder; and
 - (2) the survivor or survivors where the deceased was a joint holder.

- (b) Nothing contained in rule 5.4((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, upon producing such evidence as the directors may require to prove that person's entitlement to the share elect:
 - (1) to be registered as the holder of the share by signing and serving on the company a notice in writing stating that election; or
 - (2) to have some other person nominated by that person registered as the transferee of the share by executing a transfer of the share to that other person.
- (d) The rules relating to the right to transfer, and the registration of transfers of, shares apply, so far as they can and with such changes as are necessary, to any transfer under rule 5.4((c))(2) as if the relevant transmission event had not occurred and the transfer were signed by the registered holder of the share.
- (e) For the purpose of this constitution, where 2 or more persons are jointly entitled to any share in consequence of a transmission event they will, upon being registered as the holders of the share, be taken to hold the share as joint tenants and rule 2.5 will apply to them.
- (f) Notwithstanding rule 5.4((a)), the directors may register a transfer of shares signed by a member prior to a transmission event even though the company has notice of the transmission event.

5.5 Sale of small shareholdings

- (a) In this rule 5.5 the following expressions have the following meanings.

marketable parcel means the number of shares which in aggregate constitutes a marketable parcel of shares in the company within the meaning of the Listing Rules;

minority member means any member of a company who from time to time holds less than a marketable parcel;

notice means the notice given to minority members in accordance with rule 5.5(d);

notice date means the date of the notice sent by the company to a minority member advising that the company intends selling the minority member's shares in the company on that minority member's behalf under rule 5.5.

- (b) The company may and hereby is authorised to dispose of the shareholdings of minority members in the manner prescribed by this rule. Subject to rule 5.5(c), rule 5.5 may be invoked only once in any 12 month period.
- (c) This rule will cease to have effect following the announcement of a takeover offer or takeover announcement but the procedure may be started again after the close of the offers made under the takeover offer or takeover announcement.

- (d) The company must not sell the shares of a minority member unless it has, not less than 42 days prior to sale, given a notice in writing to the minority member of its intention to dispose of the minority member's shareholding.
- (e) For the purposes of the sale of shares under this rule, each minority member hereby:
 - (1) appoints the company as the minority member's agent, to sell, as soon as practicable after the period ending 42 days after the notice date, all of the minority member's shares and to receive the sale consideration on behalf of the minority member; and
 - (2) appoints the company and each of its directors from time to time as the minority member's attorney in the minority member's name and on the minority member's behalf to execute all transfers, deeds and other documents or instruments necessary to transfer the shares from the minority member to the transferee.
- (f) The transferee of shares sold pursuant to this rule shall not be bound to see the regularity of proceedings or to the application of the purchase money in respect of the sale of a minority member's shares and after the transferee's name has been entered in the Register in respect of such shares, the validity of the sale or other disposal shall not be impeached, by any person and the remedy of any person aggrieved by the sale or other disposal shall be in damages only and against the company exclusively. The title of the transferee to shares sold pursuant to this rule shall not be affected by any irregularity or invalidity in connection with the sale or disposal of the shares to the transferee.
- (g) Payment by the company of any consideration under rule 5.5(i) shall be at the risk of the minority member to whom it is sent.
- (h) Every minority member on whom a notice has been served may by notice in writing addressed to the secretary and delivered to the registered office of the company within 42 days after the notice date request to the company to exempt their shareholding from this rule, in which event the provisions of rule 5.5 shall not apply to such minority member.
- (i)
 - (1) The company shall receive the consideration (if any) in respect of the sale or disposal of shares pursuant to this rule. The proceeds of any sale or other disposal of shares pursuant to this rule (the "sale consideration") shall be paid to the minority member;
 - (2) the company shall bear all costs as a result of the sale or disposal of shares pursuant to this rule;
 - (3) the sale consideration so received by the company shall be paid into a bank account opened and maintained by the company for that purpose only;
 - (4) the company shall hold the sale consideration so received in trust for a minority member whose shares are sold pursuant to this rule pending distribution of the sale consideration. The company shall as soon as practicable, after the sale of the shares of a minority member, and to the extent that it may reasonably do so, distribute the sale consideration and any interest to such minority member entitled to it; and

- (5) where the sale consideration is held on trust by the company for a minority member under this paragraph and has been so held for a period of 6 years after it was originally paid into such an account, in accordance with section 1341 of the Corporations Act the company should pay the money to the Treasurer or Minister administering the Consolidated Revenue Fund of the Commonwealth.
 - (j) A certificate in writing under the hand of any two directors or of anyone director and secretary of the company that:
 - (1) any notice required to be served by or on the company was or was not served, as the case may be;
 - (2) any advertisement required to be published was published; and
 - (3) any resolution of directors required to be made was made,shall be sufficient evidence of the facts stated as against all persons claiming to be entitled to such shares and to the right and title of the company to dispose of the same.
-

6 General meetings

6.1 Convening of general meetings and annual general meetings

- (a) The directors may, whenever they think fit, call and arrange to hold a general meeting.
- (b) A general meeting may be called and arranged to be held only as provided by this rule 6.1 or as provided by sections 249D, 249E, 249F and 249G of the Corporations Act.
- (c) The directors may, by notice to the Exchange change the venue for, postpone, or cancel a general meeting, unless the meeting is called and arranged to be held by the members or the court under the Corporations Act. If a general meeting is called and arranged to be held under section 249D of the Corporations Act the directors may not postpone it beyond the date by which section 249D requires it to be held and may not cancel it without the consent of the requisitioning member or members.

6.2 Notice of general meetings

- (a) Subject to this constitution and to the rights or restrictions attached to any shares or class of shares, notice of a general meeting must be given within the time limits prescribed by the Corporations Act and in the manner authorised by rule 13.1 to each person who is at the date of the notice:
 - (1) a member;
 - (2) a director;
 - (3) an auditor of the company; or
 - (4) any other person entitled to receive such notice,and, while the company is a listed company, to the Exchange.

- (b) A notice of a general meeting must specify the date, time and place of the meeting and, state the general nature of the business to be transacted at the meeting.
- (c) It is not necessary for a notice of an annual general meeting to state that the business to be transacted at the meeting includes the consideration of the annual financial reports, directors' report and the auditors report, the election of directors, the appointment of the auditor or the fixing of the auditors remuneration.
- (d) A person may waive notice of any general meeting by notice in writing to the company.
- (e) The non-receipt of notice of a general meeting or proxy form by, or a failure to give notice of a general meeting or a proxy form to, any person entitled to receive notice of a general meeting under this rule 6.2 does not invalidate any act, matter or thing done or resolution passed at the general meeting if:
 - (1) the non-receipt or failure occurred by accident or error; or
 - (2) before or after the meeting, the person:
 - (A) has waived or waives notice of that meeting under rule 6.2(d); or
 - (B) has notified or notifies the company of the person's agreement to that act, matter, thing or resolution by notice in writing to the company.
- (f) A person's attendance at a general meeting:
 - (1) waives any objection that person may have to a 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
 - (2) waives any objection that person may have to the consideration of a particular matter at the meeting which is not within the business referred to in the notice of the meeting or in rule 6.2(c), unless the person objects to considering the matter when it is presented.

6.3 Admission to general meetings

The chairperson of a general meeting may refuse admission to, or require to leave and remain out of, the meeting any person:

- (a) in possession of a pictorial-recording or sound-recording device;
- (b) in possession of a placard or banner;
- (c) in possession of an article considered by the chairperson to be dangerous, offensive or liable to cause disruption;
- (d) who refuses to produce or to permit examination of any article, or the contents of any article, in the person's possession;
- (e) who behaves or threatens to behave in a dangerous, offensive or disruptive manner; or
- (f) who is not:
 - (1) a member or a proxy, attorney or representative of a member;

- (2) a director; or
- (3) an auditor of the company.

6.4 Quorum at general meetings

- (a) No business may be transacted at any general meeting, except the election of a chairperson and the adjournment of the meeting, unless a quorum of members is present when the meeting proceeds to business.
- (b) A quorum consists of 3 members entitled to vote present in person, or by proxy, attorney or representative present at the meeting.
- (c) If a quorum is not present within 30 minutes after the time appointed for a general meeting:
 - (1) where the meeting was convened upon the requisition of members, the meeting must be dissolved; or
 - (2) in any other case:
 - (A) the meeting stands adjourned to such day, and at such time and place, as the directors determine or, if no determination 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 will be dissolved.

6.5 Chairperson of general meetings

- (a) The chairperson of directors must (if present within 15 minutes after the time appointed for the meeting and willing to act) preside as chairperson at each general meeting.
- (b) If at a general meeting:
 - (1) there is no chairperson of directors;
 - (2) the chairperson of directors is not present within 15 minutes after the time appointed for the meeting; or
 - (3) the chairperson of directors is present within that time but is not willing to act as chairperson of the meeting,then if the directors have elected a deputy chairperson of directors, the deputy chairperson of directors must (if present within 15 minutes after the time appointed for the meeting and willing to act) preside as chairperson at the meeting.
- (c) Subject to rule 6.5(a), if at a general meeting:
 - (1) there is no deputy chairperson of directors;
 - (2) the deputy chairperson of directors is not present within 15 minutes after the time appointed for the meeting; or
 - (3) the deputy chairperson of directors is present within that time but is not willing to act as chairperson of the meeting;

the members present must elect as chairperson of the meeting:

- (4) another director who is present and willing to act; or
- (5) if no other director willing to act is present at the meeting, a member who is present and willing to act.

6.6 Conduct of general meetings

- (a) The chairperson of a general meeting is responsible for the general conduct of the meeting and for the procedures to be adopted at the meeting and may require the adoption of any procedures which are in his or her opinion necessary or desirable for:
 - (1) proper and orderly debate or discussion, including limiting the time that a person present may speak on a motion or other item of business before the meeting; and
 - (2) the proper and orderly casting or recording of votes at the general meeting, whether on a show of hands or on a poll, including the appointment of scrutineers.
- (b) The chairperson of a general meeting may at any time he or she considers it necessary or desirable for the proper and orderly conduct of the meeting:
 - (1) terminate debate or discussion on any business, question, motion or resolution being considered by the meeting and require the business, question, motion or resolution to be put to a vote of the members present; or
 - (2) allow debate or discussion on any business, question, motion or resolution being considered by the meeting to continue.
- (c) Subject to sections 250S and 250T Corporations Act, the chairperson of a general meeting may:
 - (1) refuse to allow debate or discussion on any business, question, motion or resolution which is not within the business referred to in the notice of meeting or rule 6.2(c); and
 - (2) refuse to allow any amendment to be moved to a resolution of which notice, has been given under rule 6.2(b).
- (d) A decision by a chairperson under rule 6.6(a), (b) or (c) is final.
- (e) The chairperson of a general meeting may at any time during the course of the meeting adjourn the meeting or any business, motion, question or resolution being considered or remaining to be considered by the meeting either to a later time at the same meeting or to an adjourned meeting.
- (f) If the chairperson exercises his or her right under rule 6.6(e), it is in the chairperson's sole discretion whether to seek the approval of the members present to the adjournment.
- (g) The chairperson's rights under rule 6.6(e) are exclusive and, unless otherwise required by the chairperson, no vote may be taken or demanded by the members present in respect of any adjournment.

- (h) No business may be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.
- (i) Where a meeting is adjourned for 30 days or more, the company must give notice of the adjourned meeting as if it were an original meeting.
- (j) Where a meeting is adjourned, the directors may, by notice to the Exchange, change the venue of, postpone or cancel the adjourned meeting unless the meeting was called and arranged to be held by the members or the court under the Corporations Act. If a meeting is called and arranged to be held under section 249D of the Corporations Act, the directors may not postpone it beyond the date by which section 249D requires it to be held and may not cancel it without the consent of the requisitioning member or members.

6.7 Decisions at general meetings

- (a) Except in the case of any resolution which as a matter of law 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 any such decision is for all purposes a decision of the members.
- (b) In the case of an equality of votes upon any proposed resolution the chairperson of the meeting, is not entitled to a second or casting vote.
- (c) A resolution put to the vote of a general meeting must be decided on a show of hands, unless a poll is demanded before the vote is taken or before or immediately after the declaration of the result of the show of hands by:
 - (1) the chairperson of the meeting;
 - (2) at least 5 members present and having the right to vote at the meeting;
 - (3) a member or members present at the meeting and representing at least 5% of the total voting rights of all the members having the right to vote on the resolution on a poll.
- (d) 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.
- (e) Unless a poll is duly demanded, a declaration by the chairperson of a general meeting that a resolution has on a show of hands been carried or carried unanimously, or carried 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.
- (f) If a poll is duly demanded at a general meeting, it will be taken in such manner and either at once or after an interval or adjournment or otherwise as the chairperson of the meeting directs, and the result of the poll, as declared by the chairperson, will be effective as a resolution of the meeting at which the poll was demanded.

- (g) A poll demanded by the chairperson of a meeting, or on a question of adjournment, shall be taken immediately. A poll demanded on any other question shall be taken at such time as the chairperson of the meeting directs, and the meeting may proceed to deal with any business other than that upon which a poll has been demanded pending the taking of the poll.
- (h) The demand for a poll may be withdrawn.

6.8 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:
 - (1) on a show of hands, every member present in person or by proxy, attorney or representative has 1 vote; and
 - (2) on a poll, every member present has:
 - (A) 1 vote for each share held by the member and in respect of which the member is entitled to vote; and
 - (B) for each partly paid share, a fraction of a vote equal to the proportion of the total amounts paid and payable (excluding the amounts credited) in proportion to the amounts paid (excluding amounts credited) on the partly paid shares. Amounts paid in advance of a call are ignored when calculating the proportion.
- (b) Where a person present at a general meeting represents personally or by proxy, attorney or representative more than 1 member:
 - (1) on a show of hands:
 - (A) the person is entitled to 1 vote only despite the number of members the person represents;
 - (B) that vote will be taken as having been cast for all the members the person represents; and
 - (C) the person must not exercise that vote in a way which would contravene any directions given to the person in accordance with rule 6.9(g) in any instrument appointing the person as a proxy or attorney.
 - (2) On a poll if the person is entitled to more than one vote, that person need not use all of its, his or her votes or cast all the votes it, he or she uses in the same way.
- (c) A joint holder may vote at any meeting in person or by proxy, attorney or representative as if that person was the sole holder. If more than 1 joint holder tenders a vote, the vote of the holder named first in the register must be accepted to the exclusion of the other or others.
- (d) The parent or guardian of an infant member may vote at any general meeting upon such evidence being produced of the relationship or of the appointment of the guardian as the directors may require and any vote so tendered by a parent or guardian of an infant member must be accepted to the exclusion of the vote of the infant member.

- (e) A person entitled to a share as a result of a transmission event may vote at any 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, the directors have:
 - (1) admitted that person's right to vote at that meeting in respect of the share; or
 - (2) been satisfied of that person's right to be registered as the holder of, or to transfer, the share under rule 5.4(c),
 and any vote so tendered by such a person must be accepted to the exclusion of the vote of the registered holder of the share.
- (f) A member is not entitled to vote at a general meeting unless all calls and other sums of money presently payable by that member in respect of shares in the company have been paid.
- (g) A member is not entitled to vote on any resolution for the purposes of the Listing Rules if the Listing Rules provide
 - (1) the member must not vote or must abstain from voting on the resolution; or
 - (2) a vote on the resolution by the member must be disregarded for the purposes of the Listing Rules;
 and if the member does vote on such a resolution, his or her vote must not be counted.
- (h) An objection to the qualification of a person to vote at a general meeting:
 - (1) must be raised before or at the meeting at which the vote objected to is given or tendered; and
 - (2) must be referred to the chairperson of the meeting, whose decision is final.
- (i) A vote not disallowed by the chairperson of a meeting under rule 6.8(h) is valid for all purposes.

6.9 Representation at general meetings

- (a) Subject to this constitution, each member entitled to vote at a meeting of members may vote:
 - (1) in person or, where a member is a body corporate, by its representative;
 - (2) by proxy; or
 - (3) by attorney.
- (b) A proxy, attorney or representative may, but need not, be a member of the company.
- (c) A proxy, attorney or representative may be appointed for all general meetings, or for any number of general meetings, or for a particular general meeting.
- (d) Unless otherwise provided in the appointment of a proxy, attorney or representative or in the Corporations Act, an appointment will be taken to confer authority:

- (1) to attend and be heard at a meeting as if the proxy were the member;
 - (2) to agree to a meeting being convened by shorter notice than is required by the Corporations Act or by this constitution;
 - (3) to speak to any proposed resolution on which the proxy, attorney or representative may vote;
 - (4) to demand or join in demanding a poll on any resolution on which the proxy, attorney or representative may vote;
 - (5) even though the instrument may refer to specific resolutions and may direct the proxy, attorney or representative how to vote on those resolutions:
 - (A) 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;
 - (B) to vote on any procedural motion, including any motion to elect the chairperson, to vacate the chair or to adjourn the meeting; and
 - (C) to act generally at the meeting; and
 - (6) even though the instrument may refer to a specific meeting to be held at a specified time or venue, where the meeting is rescheduled or adjourned to another time or changed to another venue, to attend and vote at the re-scheduled or adjourned meeting or at the new venue.
- (e) The chairperson of a meeting may require any person purporting to act as a proxy, attorney or representative to establish to the satisfaction of the chairperson 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.
- (f) Where a member appoints 2 proxies or attorneys, the following rules apply:
- (1) each proxy or attorney, as the case may be, may exercise half of the member's voting rights if the appointment does not specify a proportion or number of the member's voting rights the proxy or attorney may exercise;
 - (2) on a show of hands, neither proxy or attorney may vote; and
 - (3) on a poll, each proxy or attorney may only exercise the voting rights the proxy or attorney represents.
- (g) An instrument appointing a proxy or attorney may direct the manner in which the proxy or attorney is to vote in respect of a particular resolution and, where an instrument so provides, the proxy or attorney is not entitled to vote on the proposed resolution except as directed in the instrument.
- (h) Unless otherwise instructed by an ordinary resolution at a general meeting, the directors may direct that the instruments appointing a proxy, attorney or representative in respect of a

particular meeting be destroyed at any time after the date of the meeting.

- (i) An instrument appointing a proxy or attorney need not be in any particular form provided it is in writing, legally valid and signed by the appointer or the appointer's attorney.
- (j) In respect of the requirements for proxies:
 - (1) a proxy or attorney may not vote at a general meeting or adjourned 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 at the places and facsimile numbers specified for that purpose in the notice calling the meeting, 48 hours before the meeting;
 - (2) the place for return of proxies may be the company's registered office or other place specified in the notice and a facsimile number may be the facsimile number at the company's registered office or the facsimile number specified in the notice; and
 - (3) the time for return of proxies may be before the time for holding the meeting, and in addition a specified time at least 48 hours before an adjourned meeting.
- (k) A vote given in accordance with the terms of an instrument appointing a proxy or attorney is valid despite:
 - (1) a transmission event occurring in relation to the appointer; or
 - (2) the revocation of the instrument or of the authority under which the instrument was executed,if no notice in writing of the transmission event or revocation has been received by the company by the time and at 1 of the places at which the instrument appointing the proxy or attorney is required to be deposited under rule 6.9(j).
- (l) A vote given in accordance with the terms of 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 deposited under rule 6.9(j).
- (m) The appointment of a proxy or attorney is not revoked by the appointer attending and taking part in the general meeting but, if the appointer votes on any resolution, the proxy or attorney is not entitled to vote, and must not vote, as the appointer's proxy or attorney on the resolution.
- (n) A proxy form issued by the company must provide for the appointer to appoint a proxy of the appointer's choice and may specify who is to be appointed as a proxy if the appointer does not make a choice.

7.1 Appointment and removal of directors

- (a) The minimum number of directors is 3. The maximum number of directors is to be fixed by the directors, but must not be more than 12 unless the company in general meeting determines otherwise. The directors must not determine a maximum which is less than the number of directors in office at the time the determination takes effect.
- (b) No person under the age of 18 years or a body corporate is eligible to be appointed as a director.
- (c) Subject to rules 7.1(a), (b) and (1), the company may by resolution elect any natural person to be a director, either as an addition to the existing directors or as otherwise provided in this constitution.
- (d) Subject to rules 7.1(a) and (b), the directors may appoint any natural person to be a director, either as an addition to the existing directors or to fill a casual vacancy (including any casual vacancy arising where a director is removed from office under rule 7.1(j)(1) and no person is appointed in place of that director under rule 7.1(j)(2)).
- (e) At each annual general meeting of the company:
 - (1) each director other than a managing director, appointed under rule 7.1(d) since the last annual general meeting; and
 - (2) excluding any director referred to in rule 7.1(e)(1) and any managing director:
 - (A) one-third of the remaining directors (rounded down, if necessary, to the nearest whole number); and
 - (B) any other director who, if he does not retire, will at the conclusion of the meeting have been in office for 3 or more years and for 3 or more annual general meetings since he or she was last elected to office,

must retire from office as directors.
- (f) The directors who must retire at an annual general meeting in accordance with rule 7.1(e)(2)(A) are those who have been longest in office since their last election but, as between persons who were last elected as directors on the same day, those to retire must be determined by agreement among themselves or, in the absence of agreement, by lot.
- (g) Subject to rule 7.1((1)), the company may by resolution fill the office vacated by a director under rule 7.1 by electing a person to that office.
- (h) A director retiring from office under 7.1 is eligible for re-election by a resolution of the company under rule 7.1 ((g)).
- (i) The retirement of a director from office under rule 7.1 and the re-election of the 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.

- (j) The company may:
 - (1) by resolution in accordance with section 203C of the Corporations Act remove a director from office; and
 - (2) subject to rule 7.1((1)), by resolution fill the office vacated by a director who is removed under rule 7.1(j)(1) by electing another person to that office.
- (k) A person elected as a director under rule 7.1(j)(2) must retire under rule 7.1 on the same day that the director in whose place he or she was appointed would have had to retire under rule 7.1 if that director had not been removed from office under rule 7.1(j)(1).
- (l) A person may only be elected to the office of a director at a general meeting if:
 - (1) he or she is a director retiring from office under 7.1 and standing for re-election at that meeting;
 - (2) he or she has been nominated by the directors for election at that meeting;
 - (3) if the person is a member, he or she has at least 30 days before the meeting served on the company and a notice signed by him or her signifying his or her desire to be a candidate for election at that meeting; or
 - (4) whether or not the person is a member, some member intending to nominate him or her for election at that meeting has at least 30 days before the meeting served on the company a notice signed by the member and signifying the member's intention to nominate the person for election, which is accompanied by a notice signed by the person and signifying his or her consent to the nomination.

7.2 Vacation of office

In addition to the circumstances prescribed by the Corporations Act, 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) is convicted of a felony and the directors do not within 1 month after that conviction resolve to confirm the director's appointment or election (as the case may be) to the office of director;
- (d) fails to attend meetings of the directors for more than 3 consecutive meetings of directors without leave of absence from the directors; or
- (e) resigns by notice in writing to the company.

7.3 Remuneration of directors

- (a) Each director is entitled to such remuneration out of the funds of the company as the directors determine, but if the company in general meeting has fixed a limit on the amount of remuneration payable to the directors, the aggregate remuneration of the directors under this rule 7.3(a) must not exceed that limit.
- (b) The remuneration of a director:
 - (1) may be a stated salary or a fixed sum for attendance at each meeting of directors or both; or
 - (2) may be a share of a fixed sum determined by the company in general meeting to be the remuneration payable to all directors, which is to be divided between the directors in the proportions agreed between them or, failing agreement, equally,and if it is a stated salary under rule 7.3(b)(1) or a share of a fixed sum under rule 7.3(b)(2), will be taken to accrue from day to day.
- (c) The remuneration payable by the company to a director (other than a managing director, deputy managing director or executive director) must not include a commission on, or percentage of, profits or operating revenue.
- (d) In addition to his or her remuneration under rule 7.3(a), a director is entitled to be paid all travelling and other expenses properly incurred by that director in connection with the affairs of the company, including attending and returning from general meetings of the company or meetings of the directors or of committees of the directors.
- (e) If a director renders or is called upon to perform extra services or to make any special exertions in connection with the affairs of the company, the directors may arrange for a special remuneration to be paid to that director, either in addition to or in substitution for that director's remuneration under rule 7.3(a).
- (f) Nothing in rule 7.3(a) restricts the remuneration to which a director may be entitled as an officer of the company or of a related body corporate in a capacity other than director, which may be either in addition to or in substitution for that director's remuneration under rule 7.3(a).
- (g) The directors may:
 - (1) at any time after a director dies or otherwise ceases to hold office as a director, pay to the director or a legal personal representative, spouse, relative or dependant of the director, in addition to the remuneration of that director under rule 7.3(a), a pension or lump sum payment in respect of past services rendered by that director; and
 - (2) cause the company to enter into a contract with the director for the purpose of providing for or giving effect to such a payment.
- (h) The directors 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.

7.4 Director need not be a member

- (a) A director is not required to hold any shares in the company to qualify for appointment.
- (b) A director is entitled to attend and speak at meetings even though that director is not a member of the company.

7.5 Interested directors

- (a) A director may hold any other office or place of profit (other than auditor) in the company or any related body corporate in conjunction with his or her directorship and may be appointed to that office or place upon such terms as to remuneration, tenure of office and otherwise as the directors think fit.
- (b) A director of the company may be or become a director or other officer of, or otherwise interested in, any related body corporate or any other body corporate promoted by the company or in which the company may be interested as a shareholder or otherwise and is not accountable to the company for any remuneration or other benefits received by the director as a director or officer of, or from having an interest in, that body corporate.
- (c) The directors may exercise the voting rights conferred by shares in any body corporate held or owned by the company in such manner in all respects as the directors think fit (including voting in favour of any resolution appointing a director as a director or other officer of that body corporate or voting for the payment of remuneration to the directors or other officers of that body corporate) and a director may, if permitted by law, vote in favour of the exercise of those voting rights notwithstanding that he or she is, or may be about to be appointed, a director or other officer of that other body corporate and, as such, interested in the exercise of those voting rights.
- (d) A director is not disqualified merely because of being a director from contracting with the company in any respect including, without limitation:
 - (1) selling any property to, or purchasing any property from, the company;
 - (2) lending any money to, or borrowing any money from, the company with or without interest and with or without security;
 - (3) guaranteeing the repayment of any money borrowed by the company for a commission or profit;
 - (4) underwriting or guaranteeing the subscription for securities in the company or in any related body corporate or any other body corporate promoted by the company or in which the company may be interested as a shareholder or otherwise, for a commission or profit; or
 - (5) being employed by the company or acting in any professional capacity (other than auditor) on behalf of the company.
- (e) No contract made by a director with the company and no contract or arrangement entered into by or on behalf of the company in which any director may be in any way interested is

avoided or rendered voidable merely because of the director holding office as a director or because of the fiduciary obligations arising out of that office.

- (f) No director contracting with or being interested in any arrangement involving the company is liable to account to the company for any profit realised by or under any such contract or arrangement merely because of the director holding office as a director or because of the fiduciary obligations arising out of that office.
- (g) Subject to rule 7.5(h), a director who is in any way interested in any contract or arrangement or proposed contract or arrangement may, despite that interest:
 - (1) be counted in determining whether or not a quorum is present at any meeting of directors considering that contract or arrangement or proposed contract or arrangement;
 - (2) sign any document relating to that contract or arrangement or proposed contract or arrangement company may execute; and
 - (3) vote in respect of, or in respect of any matter arising out of, the contract or arrangement or proposed contract or arrangement.
- (h) Rule 7.5(g) does not apply if, and to the extent that, it would be contrary to the Corporations Act or the Listing Rules.
- (i) The directors may make regulations requiring the disclosure of interests that a director, and any person deemed by the directors to be related to or associated with the director, may have in any matter concerning the company or a related body corporate and any regulations made under this constitution will bind all directors.
- (j) Without limiting the generality of rule 7.5(i) it is the duty of each director who holds any office or possesses any property the holding or possession of which might create duties or interests in conflict with the directors duties or interests as a director of the company, to declare at the first meeting of directors held:
 - (1) after that person becomes a director; or
 - (2) if that person is already a director, after that person commences to hold any office or possess any property referred to in this rule,the fact of holding that office or possessing that property and the nature, character and extent of the conflict.

7.6 Powers and duties of directors

- (a) The directors are 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 a listed company) the Listing Rules, to be exercised by the company in general meeting.
- (b) Without limiting the generality of rule 7.6(a), the directors 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 uncooled capital and to issue

debentures or give any other security for a debt, liability or obligation of the company or of any other person.

- (c) The directors may determine how cheques, promissory notes, bankers drafts, bills of exchange or other negotiable instruments must be signed, drawn, accepted, endorsed or otherwise executed, as the case may be, by or on behalf of the company.
- (d) The directors may payout of the company's funds all expenses of the promotion, formation and registration of the company and the vesting in it of the assets acquired by it.
- (e) The directors may:
 - (1) appoint or employ any person to be an officer, agent or attorney of the company for such purposes with such powers, discretions and duties (including powers, discretions and duties vested in or exercisable by the directors), for such period and upon such conditions as they think fit;
 - (2) authorise an officer, agent or attorney to delegate all or any of the powers, discretions and duties vested in the officer, agent or attorney; and
 - (3) subject to any contract between the company and the relevant officer, agent or attorney, remove or dismiss any officer, agent or attorney of the company at any time, with or without cause.
- (f) A power of attorney may contain such provisions for the protection and convenience of the attorney or persons dealing with the attorney as the directors think fit.

7.7 Proceedings of directors

- (a) The directors may meet together for the despatch of business and adjourn and otherwise regulate their meetings as they think fit.
- (b) Subject to rule 7.7(e) the contemporaneous linking together by telephone or electronic means of a number of the directors sufficient to constitute a quorum, constitutes a meeting of the directors and the rules relating to meetings of the directors apply, so far as they can and with such changes as are necessary, to meetings of the directors by telephone or other electronic means.
- (c) Subject to rule 7.7(e) a director participating in a meeting by telephone or other electronic means is to be taken to be present in person at the meeting.
- (d) A meeting by telephone or other electronic means is to be taken to be held at the place determined by the chairperson of the meeting provided that at least 1 of the directors involved was at that place for the duration of the meeting.
- (e) At a meeting of directors by telephone or other electronic means:
 - (1) the fact that a director is taking part in the meeting must be known to all the other directors taking part;
 - (2) each of the directors taking part in the meeting must at all times be able to hear each of the other directors taking part in the meeting; and

- (3) no director may disconnect or otherwise cease to take part in the meeting unless that director makes known to all other directors taking part that that director is ceasing to take part in the meeting.

7.8 Convening of meetings of directors

- (a) A director may, whenever the director thinks fit, convene a meeting of the directors.
- (b) A secretary must, on the requisition of a director, convene a meeting of the directors.

7.9 Notice of meetings of directors

- (a) Subject to this constitution, notice of a meeting of directors must be given to each person who is at the time of giving the notice:
 - (1) a director, other than a director on leave of absence approved by the directors; or
 - (2) an alternate director appointed under rule 7.14 by a director on leave of absence approved by the directors.
- (b) A notice of a meeting of directors:
 - (1) must specify the time and place of the meeting;
 - (2) need not state the nature of the business to be transacted at the meeting;
 - (3) may be given immediately before the meeting;
 - (4) may be given in person or by post, or by telephone, facsimile transmission, or other electronic means; and
 - (5) will be taken to have been given to an alternate director if it is given to the director who appointed that alternate director.
- (c) A director or alternate director may waive notice of any meeting of directors by notifying the company to that effect in person or by post, or by telephone, facsimile transmission, or other electronic means.
- (d) The non-receipt of notice of a meeting of directors by, or a failure to give notice of a meeting of directors to, a director does not invalidate any act, matter or thing done or resolution passed at the meeting if:
 - (1) the non-receipt or failure occurred by accident or error;
 - (2) before or after the meeting, the director or an alternate director appointed by the director:
 - (A) has waived or waives notice of that meeting under rule 7.9(c); or
 - (B) has notified or notifies the company of his or her agreement to that act, matter, thing or resolution personally or by post, or by telephone, facsimile transmission, or other electronic means; or
 - (3) the director or an alternate director appointed by the director attended the meeting.

- (e) The non-receipt of notice of a meeting of directors by, or a failure to give notice of a meeting of directors to, an alternate director of a director on leave of absence approved by the directors does not invalidate any act, matter or thing done or resolution passed at the meeting if:
 - (1) the non-receipt or failure occurred by accident or error;
 - (2) before or after the meeting, the alternate director or the director who appointed the alternate director:
 - (A) has waived or waives notice of that meeting under rule 7.9(c); or
 - (B) has notified or notifies the company of his or her agreement to that act, matter, thing or resolution personally or by post, or by telephone, facsimile transmission, or other electronic means; or
 - (3) the alternate director or the director who appointed the alternate director attended the meeting.
- (f) Attendance by a person at a meeting of directors waives any objection that person and:
 - (1) if the person is a director, an alternate director appointed by that person; or
 - (2) if the person is an alternate director, the director who appointed that person as alternate director,
 may have to a failure to give notice of the meeting.

7.10 Quorum at meetings of directors

- (a) No business may be transacted at a meeting of directors unless a quorum of directors is present at the time the business is dealt with.
- (b) A quorum consists of:
 - (1) if the directors have fixed a number for the quorum, that number of directors; and
 - (2) in any other case, 2 directors,
 present at the meeting of directors.
- (c) If there is a vacancy in the office of a director then, subject to rule 7.10(d), the remaining director or directors may act.
- (d) If the number of directors in office at any time is not sufficient to constitute a quorum at a meeting of directors or is less than the minimum number of directors fixed under this constitution, the remaining director or directors must act as soon as possible:
 - (1) to increase the number of directors to a number sufficient to constitute a quorum and to satisfy the minimum number of directors required under this constitution; or
 - (2) to convene a general meeting of the company for that purpose,
 and, until that has happened, must only act if and to the extent that there is an emergency requiring them to act.

7.11 Chairperson and deputy chairperson of directors

- (a) The directors may elect 1 of the directors to the office of chairperson of directors and may determine the period for which that director is to be chairperson of directors.
- (b) The directors may elect 1 of the directors to the office of deputy chairperson of directors and may determine the period for which that director is to be deputy chairperson of directors.
- (c) The office of chairperson of directors or deputy chairperson of directors may, if the directors so resolve, be treated as an extra service or special exertion performed by the director holding that office for the purposes of rule 7.3((e)).
- (d) The chairperson of directors must (if present within 10 minutes after the time appointed for the holding of the meeting and willing to act) preside as chairperson at each meeting of directors.
- (e) If at a meeting of directors:
 - (1) there is no chairperson of directors;
 - (2) the chairperson of directors is not present within 10 minutes after the time appointed for the holding of the meeting; or
 - (3) the chairperson of directors is present within that time but is not willing to act as chairperson of the meeting,then if the directors have elected a deputy chairperson of directors, the deputy chairperson of directors must (if present within 10 minutes after the time appointed for the holding of the meeting and willing to act) preside as the chairperson of the meeting.
- (f) Subject to rule 7.11(d), if at a meeting of directors:
 - (1) there is no deputy chairperson of directors;
 - (2) the deputy chairperson of directors is not present within 10 minutes after the time appointed for the holding of the meeting; or
 - (3) the deputy chairperson of directors is present within that time but is not willing to act as chairperson of the meeting,the directors present must elect 1 of themselves to be chairperson of the meeting.

7.12 Decisions of directors

- (a) A meeting of directors at which a quorum is present is competent to exercise all or any of the authorities, powers and discretions vested in or exercisable by the directors under this constitution.
- (b) Questions arising at a meeting of directors are to be decided by a majority of votes cast by the directors present and any such decision is for all purposes a determination of the directors.
- (c) Subject to rule 7.12(d), in the case of an equality of votes upon any proposed resolution the chairperson of the meeting, in addition to his or her deliberative vote, has a casting vote.

- (d) Where only two directors are present or qualified to vote at a meeting of directors and there is an equality of votes upon any proposed resolution:
 - (1) the chairperson of the meeting will not have a second or casting vote; and
 - (2) the proposed resolution is to be taken as having been lost.

7.13 Written resolutions

- (a) If:
 - (1) all of the directors, other than:
 - (A) any director on leave of absence approved by the directors;
 - (B) any director who disqualifies himself or herself from considering the act, matter, thing or resolution in question on the grounds that he or she is not entitled at law to do so or has a conflict of interest; and
 - (C) any director who the directors reasonably believe is not entitled at law to do the act, matter or thing or to vote on the resolution in question, assent to a document containing a statement to the effect that an act, matter or thing has been done or resolution has been passed; and
 - (2) the directors who assent to the document would have constituted a quorum at a meeting of directors held to consider that act, matter, thing or resolution, then that act, matter, thing or resolution is to be taken as having been done at or passed by a meeting of the directors.
- (b) For the purposes of rule 7.13(a):
 - (1) the meeting is to be taken as having been held:
 - (A) if the directors assented to the document on the same day, on the day on which the document was assented to and at the time at which the document was last assented to by a director; or
 - (B) if the directors assented to the document on different days, on the day on which, and at the time at which, the document was last assented to by a director;
 - (2) 2 or more separate documents in identical terms each of which is assented to by 1 or more directors are to be taken as constituting 1 document; and
 - (3) a director may signify assent to a document by signing the document or by notifying the company of the director's assent in person or by post, or by telephone, facsimile transmission, or other electronic means.
- (c) Where a director signifies assent to a document otherwise than by signing the document, the director must by way of confirmation sign the document at the next meeting of the directors attended by that director, but failure to do so does not

invalidate the act, matter, thing or resolution to which the document relates.

- (d) Where a document is assented to in accordance with rule 7.13(a), the document is to be taken as a minute of a meeting of directors.

7.14 Alternate directors

- (a) A director may, with the approval of the directors, appoint a person to be the director's alternate director for such period as the director thinks fit.
- (b) An alternate director may, but need not, be a member or a director of the company.
- (c) One person may act as alternate director to more than 1 director.
- (d) An alternate director is entitled, if the appointer does not attend a meeting of directors, to attend and vote in place of and on behalf of the appointer.
- (e) 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.
- (f) In the absence of the appointer, an alternate director may exercise any powers that the appointer may exercise and the exercise of any such power by the alternate director is to be taken to be the exercise of the power by the appointer.
- (g) The office of an alternate director is vacated if and when the appointer vacates office as a director.
- (h) The appointment of an alternate director may be terminated at any time by the appointer even though the period of the appointment of the alternate director has not expired.
- (i) 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.
- (j) An alternate director is not to be taken into account in determining the minimum or maximum number of directors allowed under this constitution.
- (k) In determining whether a quorum is present at a meeting of directors, 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.
- (l) An alternate director is entitled to be paid such remuneration as the directors think fit, either in addition to or in reduction of the remuneration payable to the director for whom the alternate director acts as alternate.
- (m) An alternate director is not entitled to be remunerated by the company for his or her services as alternate director except as provided in rule 7.14(1).
- (n) An alternate director, while acting as a director, is responsible to the company for his or her own acts and defaults and is not

to be taken to be the agent of the director by whom he or she was appointed.

7.15 Committees of directors

- (a) The directors may delegate any of their powers to a committee or committees consisting of such number of directors as they think fit.
- (b) A committee to which any powers have been so delegated must exercise the powers delegated in accordance with any directions of the directors.
- (c) The rules applying to meetings and resolutions of directors apply, so far as they can and with such changes as are necessary, to meetings and resolutions of a committee of directors.
- (d) Membership of a committee of directors may, if the directors so resolve, be treated as an extra service or special exertion performed by the members for the purposes of rule 7.3((e)).

7.16 Delegation to individual directors

- (a) The directors may delegate any of their powers to 1 director.
- (b) A director to whom any powers have been so delegated must exercise the powers delegated in accordance with any directions of the directors.
- (c) Acceptance of such a delegation may, if the directors so resolve, be treated as an extra service or special exertion performed by the delegate for the purposes of rule 7.3((e)).

7.17 Validity of acts

An act done by a person acting as a director or by a meeting of directors or a committee of directors attended 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;
- (b) the person being disqualified to be a director or having vacated office; or
- (c) the person not being entitled to vote,

if that circumstance was not known by the person or the directors or committee (as the case may be) when the act was done.

8 Executive officers

8.1 Managing directors

- (a) The directors may appoint 1 or more of the directors to the office of managing director.
- (b) Subject to rule 8.1(c) the managing director is not subject to retirement by rotation or to be taken into account in determining the directors who are to retire by rotation.
- (c) A managing director's appointment as managing director automatically terminates if the managing director ceases to be a director.

8.2 Deputy managing directors

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

8.3 Executive directors

- (a) A reference in this rule 8.3 to an executive director is a reference to a director who is also an officer of the company or of a related body corporate in a capacity other than director, managing director or deputy managing director.
- (b) The directors may confer on an executive director such title as they think fit.
- (c) An executive director may be appointed on the basis that the executive director's appointment:
 - (1) as a director automatically terminates if the executive director ceases to be an officer of the company or of a related body corporate in a capacity other than director; or
 - (2) as an officer of the company or of a related body corporate in a capacity other than director automatically terminates if the executive director ceases to be a director.

8.4 Associate directors

- (a) The directors may appoint 1 or more associate directors and, at any time, remove from office any person so appointed.
- (b) The directors may confer on an associate director such title as they think fit.
- (c) The directors may define and limit the powers and duties of such associate directors and may determine their remuneration for their services.
- (d) Even though the word "director" may appear in an associate director's title, an associate director is not to be taken to be a director of the company and is not entitled:
 - (1) to attend any meeting of directors except by the invitation and with the consent of the directors;
 - (2) to vote at any meeting of directors; or
 - (3) be included in a quorum for any meeting of directors.

8.5 Secretaries

- (a) The directors must appoint at least 1 secretary and may appoint additional secretaries.
- (b) The directors may appoint 1 or more assistant secretaries.

8.6 Provisions applicable to all executive officers

- (a) A reference in this rule 8.6 to an executive officer is a reference to a managing director, deputy managing director, executive

director, associate director, secretary or assistant secretary appointed under this rule 8.

- (b) The appointment of an executive officer may be for such period, at such remuneration and upon such conditions as the directors think fit.
- (c) The remuneration payable by the company to an executive officer who is also a director must not include a commission on, or percentage of, operating revenue.
- (d) Subject to any contract between the company and the relevant executive officer, any executive officer of the company may be removed or dismissed by the directors at any time, with or without cause.
- (e) The directors may:
 - (1) confer on an executive officer such powers, discretions and duties (including any powers, discretions and duties vested in or exercisable by the directors) as they think fit;
 - (2) withdraw, suspend or vary any of the powers, discretions and duties conferred on an executive officer; and
 - (3) authorise the executive officer to delegate all or any of the powers, discretions and duties conferred on the executive officer.
- (f) An executive officer is not required to hold any shares to qualify for appointment.
- (g) An act done by a person acting as an executive officer is not invalidated by reason only of:
 - (1) a defect in the person's appointment as an executive officer; or
 - (2) the person being disqualified to be an executive officer, if that circumstance was not known by the person when the act was done.

9 Indemnity and insurance

9.1 Persons to whom rules 9.2 and 9.4 apply

Rules 9.2 and 9.4 apply:

- (a) to each person who is or has been a director, alternate director or executive officer (within the meaning of rule 8.6(a)) of the company;
- (b) to such other officers or former officers of the company or of its related bodies corporate as the directors in each case determine; and
- (c) if the directors so determine, to any auditor or former auditor of the company or of its related bodies corporate.

9.2 Indemnity

The company must:

- (a) indemnify; and

- (b) if required by a person to whom this rule 9.2 applies enter into a deed indemnifying,

on a full indemnity basis and to the full extent permitted by law, each person to whom this rule 9.2 applies for all losses or liabilities incurred by the person as an officer or auditor of the company or of a related body corporate including, but not limited to, a liability for negligence or for reasonable costs and expenses incurred:

- (c) in defending proceedings, whether civil or criminal, in which judgment is given in favour of the person or in which the person is acquitted; or
- (d) in connection with an application, in relation to such proceedings, in which the Court grants relief to the person under the Corporations Act.

9.3 Extent of indemnity

The indemnity in rule 9.2:

- (a) is a continuing obligation and is enforceable by a person to whom rule 9.2 applies even though that person may have ceased to be a director, officer or auditor of the company or of a related body corporate;
- (b) applies to losses and liabilities incurred both before and after the date of adoption of that rule; and
- (c) operates only to the extent that the loss or liability is not covered by insurance.

9.4 Insurance

The company may, to the extent permitted by law:

- (a) purchase and maintain insurance; or
- (b) pay or agree to pay a premium for insurance,

for any person to whom this rule 9.4 applies against any liability incurred by the person as an officer or auditor of the company or of a related body corporate including, but not limited to, a liability for negligence or for reasonable costs and expenses incurred in defending proceedings, whether civil or criminal and whatever their outcome.

9.5 Savings

Nothing in rule 9.2 or 9.4:

- (a) affects any other right or remedy that a person to whom those rules apply may have in respect of any loss or liability referred to in those rules; or
- (b) limits the capacity of the company to indemnify or provide insurance for any person to whom those rules do not apply.

10 Winding up

10.1 Distribution of surplus

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

- (a) if the company is wound up and the property of the company is more than sufficient:
 - (1) to pay all of the debts and liabilities of the company; and
 - (2) the costs, charges and expenses of the winding up,

the excess must be divided among the members in proportion to the number of shares held by them, irrespective of the amounts paid or credited as paid on the shares;
- (b) for the purpose of calculating the excess referred to in rule 10.1((a)), any amount unpaid on a share is to be treated as property of the company;
- (c) the amount of the excess that would otherwise be distributed to the holder of a partly paid share under rule 10.1((a)) must be reduced by the amount unpaid on that share at the date of the distribution; and
- (d) if the effect of the reduction under rule 10.1((c)) would be to reduce the distribution to the holder of a partly paid share to a negative amount, the holder must contribute that amount to the company.

10.2 Division of property

- (a) If the company is wound up, the liquidator may, with the sanction of a special resolution:
 - (1) divide among the members the whole or any part of the property of the company; and
 - (2) determine how the division is to be carried out as between the members or different classes of members.
- (b) Any division under rule 10.2((a)) may be otherwise than in accordance with the legal rights of the members and, in particular, any class may be given preferential or special rights or may be excluded altogether or in part.
- (c) Where a division under rule 10.2((a)) is otherwise than in accordance with the legal rights of the members, a member is entitled to dissent and to exercise the same rights as if the special resolution sanctioning that division were a special resolution passed under section 507 of the Corporations Act.
- (d) If any of the property to be divided under rule 10.2((a)) includes securities with a liability to calls, any person entitled under the division to any of the securities may within 10 days after the passing of the special resolution referred to in that rule, by notice in writing direct the liquidator to sell the person's proportion of the securities and to account for the net proceeds and the liquidator must, if practicable, act accordingly.
- (e) Nothing in this rule 10.2 derogates from or affects any right to exercise any statutory or other power which would have existed if this rule were omitted.
- (f) Rule (c) applies, so far as it can and with such changes as are necessary, to a division by a liquidator under rule 10.2((a)) as if references in rule 4.3 to the directors and to a distribution or capitalisation were references to the liquidator and to the division under rule 10.2((a)) respectively.

11 Minutes and records

11.1 Minutes

- (a) The directors must ensure minutes of all proceedings and resolutions of general meetings of the directors (including committees of directors) are recorded in books kept for that purpose, within 1 month after the relevant meeting is held.
- (b) The minutes must record:
 - (1) the name of each director present at each directors meeting and of any committee formed by the directors;
 - (2) each declaration made, or notice given, by a director, either generally or specifically, of that director's:
 - (A) interest in a contract or proposed contract; or
 - (B) holding of all office or property as a result of which a conflict of duty or interest may arise;
 - (3) each order made by the directors and each committee formed by the directors; and
 - (4) each resolution and proceedings of general meetings and of meetings of the directors and committees formed by the directors.

11.2 Minutes of resolutions passed without a meeting

The directors must ensure minutes of resolutions passed by directors (and committees of directors) without a meeting are recorded in books kept for the purpose within 1 month after the resolution is passed.

11.3 Signing of minutes

- (a) The minutes of a meeting must be signed within a reasonable time by the chairperson of the meeting or the chairperson of the next meeting.
- (b) The minutes of the passing of a resolution without a meeting must be signed by a director within a reasonable time after the resolution is passed.

11.4 Minutes as evidence

A minute that is recorded and signed under rules 11.1 and 11.2 is evidence of the proceeding or resolution to which it relates unless the contrary is proved.

11.5 Inspection of records

- (a) The directors must ensure the minute books for general meetings are open for inspection by members free of charge.
- (b) Subject to rule 11.5(a), the directors may determine whether and to what extent, and at what time and places and under what conditions, the minute books, accounting records and other documents of the company or any of them will be open to the inspection of members (other than directors).

- (c) 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 directors.

12 Execution of Documents

12.1 Manner of execution

The company may execute a document if the document is signed by:

- (a) 2 directors; or
- (b) a director and a secretary.

12.2 Common seal

The company may have a common seal. If the company has a common seal, rules 12.3 and 12.8 will apply.

12.3 Safe custody of seal

The directors must provide for the safe custody of the seal.

12.4 Use of seal

- (a) The seal must be used only by the authority of the directors or of a committee of the directors authorised by the directors to authorise the use of the seal.
- (b) The authority to use the seal may be given before or after the seal is used.
- (c) Subject to rule 12.8, until the directors otherwise determine, every document to which the seal is affixed must be signed by:
 - (1) 2 directors;
 - (2) a director and a secretary; or
 - (3) a director and another person appointed by the directors to countersign that document or a class of documents in which that document is included.

12.5 Seal register

- (a) The company may keep a seal register. If the company does keep a seal register the company must enter in the register particulars of any document on which the seal is fixed (other than a certificate for securities of the company) giving in each case:
 - (1) the date of the document;
 - (2) the names of the parties to the document;
 - (3) a short description of the document; and
 - (4) the names of the persons signing the document under rule 12.4(c).
- (b) The register must be produced at meetings of directors for confirmation of the use of the seal since confirmation was last given under this rule 12.5.

- (c) Failure to comply with rule 12.5((a)) or ((b)) does not invalidate any document to which the seal is properly affixed.

12.6 Duplicate seal

- (a) The company may have for use in place of its common seal outside the state or territory where its common seal is kept 1 or more duplicate seals, each of which must be a facsimile of the common seal of the company with the addition on its face of the words "duplicate seal" and the name of the place where it is to be used.
- (b) A document sealed with a duplicate seal is to be taken as having been sealed with the common seal of the company.

12.7 Share seal or certificate seal

- (a) The company may have for use on certificates for securities of the company in place of its common seal 1 or more share seals or certificate seals, each of which must be a facsimile of the common seal of the company with the addition on its face of the words "share seal" or "certificate seal".
- (b) A certificate for securities of the company sealed with a share seal or certificate seal is to be taken as having been sealed with the common seal of the company.

12.8 Sealing and signing of certificates

The directors may determine either generally or in a particular case that the seal and the signature of any director, secretary or other person is to be printed on or affixed to any certificates for securities in the company by some mechanical or other means.

13 Notices

13.1 Notices by the company to members

- (a) A notice may be given by the company to a member:
 - (1) by serving it personally at, or by sending it by post in a prepaid envelope to, the member's address as shown in the register of members or such other address, or by sending it to the facsimile number or electronic address the member has supplied to the company for the giving of notices; or
 - (2) if the member does not have a registered address and has not supplied another address to the company for the giving of notices, by exhibiting it at the registered office of the company:
 - (A) in the case of a notice of a meeting, on the date of it being displayed in the registered office; and
 - (B) in any other case, at the expiry of 7 days after it is so displayed in the registered office.
- (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 13.1((a)) to the joint holder first named in the register of members 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 serving it or sending it in the manner authorised by rule 13.1((a))((1)) addressed to the name or title of the person, at or to such address, facsimile number or electronic address supplied to the company for the giving of notices to that person, or if no address, facsimile number or electronic address has been supplied, at or to the address, facsimile number or electronic address to which the notice might have been sent if the relevant transmission event had not occurred.
- (d) The fact that a person has supplied a facsimile number or an electronic address for the giving of notices does not require the company to give any notice to that person by facsimile or electronic means.
- (e) A notice given to a member in accordance with rules 13.1(a) or (b) is, despite the occurrence of a transmission event and whether or not the company has notice of that occurrence:
 - (1) duly given in respect of any shares registered in that person's name, whether solely or jointly with another person; and
 - (2) sufficient service on any person entitled to the shares as a result of the transmission event.
- (f) A notice given to a person who is entitled to a share as a result of a transmission event is sufficient service on the member in whose name the share is registered.
- (g) Any person who, because of a transfer of shares, becomes entitled to any shares registered in the name of a member is bound by every notice which, before that person's name and address is entered in the register of members in respect of those shares, is given to the member in accordance with this rule 13.1.
- (h) A signature to any notice given by the company to a member under this rule 13.1 may be in writing or a facsimile printed or affixed by some mechanical or other means.
- (i) A certificate signed by a director or secretary of the company to the effect that a notice has been given in accordance with this constitution is conclusive of that fact.

13.2 Notices by the company to directors

Subject to this constitution, a notice may be given by the company to any director or alternate director either by serving it personally at, or by sending it by post in a prepaid envelope to, the director's or alternate director's usual residential or business address, or such other address, or by sending it to the facsimile number or electronic address, as the director or alternate director has supplied to the company for the giving of notices.

13.3 Notices by members or directors to the company

Subject to this constitution, a notice may be given by a member, director or alternate director to the company by serving it on the company at, or by sending it by post in a prepaid envelope to, the registered office of the company or by sending it to the principal facsimile number or principal electronic address of the company at its registered office.

13.4 Notices posted to addresses outside the Commonwealth

- (a) A notice sent by post to an address outside the Commonwealth must be sent by airmail.
- (b) Each member whose registered place of address is not in the Commonwealth may from time to time in writing to the company notify an address within the Commonwealth which will be deemed to be that members registered place of address for the purpose of this rule.

13.5 Time of service

- (a) Where a notice is sent by post, service of the notice is to be taken to be effected if a prepaid envelope containing the notice is properly addressed and placed in the post and to have been effected:
 - (1) in the case of a notice of a general meeting, on the day after the date of its posting; or
 - (2) in any other case, at the time at which the letter would be delivered in the ordinary course of post.
- (b) Where a notice is sent by facsimile or electronic means, service of the notice is to be taken to be effected on the day after the date it is sent.
- (c) Where the company gives a notice under rule 13.1((a))((2)) by exhibiting it at the registered office of the company, service of the notice is to be taken to be effected when the notice was first so exhibited.

13.6 Other communications and documents

Rules 13.1 to 13.5 (inclusive) apply, so far as they can and with such changes as are necessary, to the service of any communication or document.

13.7 Notices in writing

A reference in this constitution to a notice in writing includes a notice given by facsimile or electronic means.

14 Plebiscite to approve proportional takeover schemes

14.1 Definitions

In this rule 14:

- (a) **associate**, has the meaning given to that term in the Corporations Act;
- (b) **approving resolution**, in relation to a proportional takeover bid, means a resolution to approve the proportional takeover bid passed in accordance with rule 14.3;
- (c) **proportional takeover bid**, means a takeover bid that is made or purports to be made under section 618(1)(b) of the Corporations Act in respect of shares included in a class of shares in the company;

- (d) **relevant class**, in relation to a proportional takeover bid, means the class of shares in the company in respect of which offers are made under the proportional takeover bid; and
- (e) **approving resolution deadline**, in relation to a proportional takeover bid, means the day that is 14 days before the end of the period during which the offers under the proportional takeover bid remain open.

14.2 Transfers not to be registered

Notwithstanding rules 5.1(d) and 5.2, a transfer giving effect to a contract resulting from the acceptance of an offer made under a proportional takeover bid must not be registered unless and until an approving resolution to approve the proportional takeover bid has been passed or is taken to have been passed in accordance with rule 14.3.

14.3 Resolution

- (a) Where offers have been made under a proportional takeover bid, the directors must:
 - (1) convene a meeting of the persons entitled to vote on the approving resolution for the purpose of considering and, if thought fit, passing an approving resolution to approve the proportional takeover bid; and
 - (2) ensure that such a resolution is voted on in accordance with this rule 14.3,

before the approving resolution deadline in relation to that proportional takeover bid;
- (b) The provisions of this constitution relating to general meetings apply, so far as they can and with such changes as are necessary, to a meeting that is convened pursuant to rule 14.3(a);
- (c) The bidder under a proportional takeover bid and any associates of the bidder are not entitled to vote on the approving resolution relating to that proportional takeover bid and if they do vote, their votes must not be counted;
- (d) Subject to rule 14.3(c), a person who, as at the end of the day on which the first offer under the proportional takeover bid was made, held shares of the relevant class is entitled to vote on the approving resolution relating to the proportional takeover bid and, for the purposes of so voting, is entitled to 1 vote for each such share held at that time;
- (e) An approving resolution is to be taken to have been passed if the proportion that the number of votes in favour of the resolution bears to the total number of votes on the resolution is greater than 1 half, and otherwise is to be taken to have been rejected;
- (f) If an approving resolution to approve a proportional take over bid has not been voted on in accordance with this rule 14.3 before the approving resolution deadline, an approving resolution to approve the proportional takeover bid will be taken to have been passed in accordance with this rule 14.3 on the approving resolution deadline.

14.4 Sunset

Rules 14.1, 14.2 and 14.3 cease to have effect at the end of 3 years beginning:

- (a) where those rules have not been renewed in accordance with the Corporations Act, on the date that those rules were adopted by the company; or
- (b) where those rules have been renewed in accordance with the Corporations Act, on the date those rules were last renewed.

15 Accounts, Audit and Records

15.1 Accounting records to be kept

The directors must:

- (a) maintain proper accounting and other records to be kept by the company; and
- (b) distribute copies of the company's accounts and reports as required by the Corporations Act.

15.2 Audit

The company must comply with the requirements of the Corporations Act and the Listing Rules as to the audit of accounts, registers and records.

15.3 Inspection

The directors must determine whether and to what extent, and at what time and places and under what conditions, the accounting records and other documents of the company will be open to the inspection of shareholders other than directors. A shareholder other than a director will not be entitled to inspect any document of the company except as provided by law or authorised by the directors or by the company in general meeting.

16 General

16.1 Submission to jurisdiction

Each member submits to the non-exclusive jurisdiction of the Supreme Court of the State or Territory in which the company is registered, the Federal Court of Australia and the Courts which may hear appeals from those Courts.

16.2 Prohibition and enforceability

- (a) Any provision of, or the application of any provision of, this constitution which is prohibited in any place is, in that place, ineffective only to the extent of that prohibition.
- (b) Any provision of, or the application of any provision of, this constitution which is void, illegal or unenforceable in any place does not affect the validity, legality or enforceability of that provision in any other place or of the remaining provisions in that or any other place.