



CURRENT CONSTITUTION	PROPOSED NEW CONSTITUTION (CORRESPONDING PROVISIONS)
<p>1. PRELIMINARY</p> <p>1.1 Definitions</p> <p>In these Articles, unless the context otherwise requires:</p> <p>“Auditor” means the auditor or auditors for the time being of the Company;</p> <p>“Board” means the Board of Directors of the Company;</p> <p>“Business Day” means:</p> <ul style="list-style-type: none">(i) where the Company is Listed, Monday to Friday inclusive, except New Year’s Day, Good Friday, Easter Monday, Christmas Day, Boxing Day, and any other day that the Exchange declares is not a business day;(ii) where the Company is not Listed, a day which is not a Saturday, Sunday or public holiday in the State; <p>“Commission” means the Australian Securities Commission;</p> <p>“Company” means this company whatever its name may be from time to time;</p> <p>“Director” means a director for the time being of the Company (including an Alternate Director but not an Associate Director);</p> <p>“Dividend” means any distribution to Members in relation to shares as a dividend or interim dividend of any property (including, without limitation, money and paid up shares or other marketable securities of the Company or of any other body corporate) and includes any bonus;</p> <p>“Exchange” means Australian Stock Exchange Limited and includes any body corporate which may hereafter succeed to the powers, functions and duties of Australian Stock Exchange Limited;</p> <p>“Executive Director” means any Managing Director and any other Director who is an employee of the Company or any related body corporate of the Company;</p> <p>“Financial Year” means year ending on 30th June or such other reporting period (if any) which the Company lawfully substitutes for same under the Law;</p> <p>“Home Branch” means, if the Company is Listed, the branch of the Exchange designated to the Company by the Exchange as the Company’s home branch for administrative purposes;</p>	<p>1. REPLACEABLE RULES EXCLUDED</p> <p>The replaceable rules contained in the Act do not apply to the Company.</p> <p>2. DEFINITIONS AND INTERPRETATION</p> <p>2.1 Definitions</p> <p>In this constitution:</p> <p>Act means the <i>Corporations Act 2001</i> and includes any amendment or re-enactment of it or any legislation passed in substitution for it;</p> <p>ASTC Settlement Rules means the Operating Rules of ASX Settlement and Transfer Corporation Pty Limited and, to the extent that they are applicable, the operating rules of the ASX and the operating rules of Australian Clearing House Pty Limited;</p> <p>ASX means ASX Limited ACN 008 624 691;</p> <p>auditor means any person appointed for the time being to perform the duties of an auditor of the Company;</p> <p>business day has the meaning given to that term in the Listing Rules;</p> <p>Certificated Subregister means that part of the Register that records certificated holdings of securities of the Company;</p> <p>CHESS means the Clearing House Electronic Subregister System established and operated by SCH for:</p> <ul style="list-style-type: none">(a) the clearing and settlement of transactions in CHESS Approved Securities;(b) the transfer of securities; and(c) the registration of transfers; <p>CHESS Approved Securities means securities for which CHESS approval has been given in accordance with the ASTC Settlement Rules;</p> <p>CHESS Holding means the holding of securities on CHESS;</p> <p>Company means this company whatever its name may be from time to time;</p> <p>Direct Vote means a vote by a member in relation to a general meeting at which the member is not in attendance;</p>



Constitution table

Prophecy International Holdings Limited

<p>“Law” means the Corporations Law as it applies to the Company from time to time;</p> <p>“Listed” means, in relation to the Company, the Company being and remaining admitted to the official list of the Exchange;</p> <p>“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;</p> <p>“Marketable Parcel” has the meaning given to that expression in the Listing Rules;</p> <p>“Material Interest” means material personal interest within the meaning of that expression as it is used in Section 232A of the Law;</p> <p>“Member” or “shareholder” or “holder” means a person whose name is entered in the Register as the holder of a share;</p> <p>“Member's Liability” means, in respect of a Member:</p> <p>(a) all money due and payable by the Member to the Company; and</p> <p>(b) all money (whether payable or not) called or payable at a fixed time in respect of shares held by that Member;</p> <p>“Memorandum” means the Company's Memorandum of Association as altered from time to time;</p> <p>“Money Due” means, in respect of a call payment of the amount of which is not made on the day specified for its payment under Article 5.4, the amount of money payable in respect of that call plus, subject to Article 5.10:</p> <p>(a) interest on that amount at the Prescribed Rate from that day until payment is made; and</p> <p>(b) all costs and expenses incurred by the Company as a consequence of payment not being made on that day;</p> <p>“Office” means the registered office from time to time of the Company;</p> <p>“paid up” includes credited as paid up;</p> <p>“Prescribed Rate” means, in respect of any particular Article in which that term is used, 10% per annum or any other rate prescribed by the Board from time to time in respect of that Article;</p>	<p>directors means the directors for the time being of the Company or the directors assembled as a board;</p> <p>dividend includes bonus issues;</p> <p>Executive Officer means a director in full-time employment of the Company or any subsidiary or related body corporate other than a Managing Director;</p> <p>Holding Lock means a facility that, in accordance with the ASTC Settlement Rules, prevents securities being deducted from, or entered into, a holding pursuant to a transfer or conversion (that is a transfer of securities from a CHES Holding or to any other holding or from any holding to a CHES Holding or a movement from a holding on 1 subregister to a holding on another subregister without any change in legal ownership);</p> <p>Issuer Sponsored Subregister means that part of the Register for a class of the Company's CHES Approved Securities that is administered by the Company (and not by SCH) and that records uncertificated holdings of securities;</p> <p>Listing Rules means the listing rules of ASX and any other rules of ASX which are applicable while the Company is admitted to the Official List, each as amended or replaced from time to time, except to the extent of any express written waiver by ASX;</p> <p>Managing Director means any person appointed to perform the duties of Managing Director of the Company;</p> <p>member, shareholder or holder means any person entered in the Register as a member for the time being of the Company;</p> <p>member present means a member present at any general meeting of the Company in person or by proxy or attorney or, in the case of a body corporate, by a duly appointed representative;</p> <p>month means calendar month;</p> <p>Official List means the official list of entities that ASX has admitted and not removed;</p> <p>proper ASTC transfer has the meaning given to that term in the Corporations Regulations 2001 (Cth);</p> <p>Register means the register of members to be kept pursuant to the Act and includes any Certificated Subregister and Issuer Sponsored Subregister;</p> <p>representative means a person authorised to act as a representative of a body corporate pursuant to section 250D of the Act;</p> <p>Restricted Securities has the meaning ascribed by the Listing Rules;</p> <p>SCH means ASX Settlement and Transfer Corporation Pty Ltd ACN 008 504 532;</p> <p>secretary means any person appointed to perform the duties of secretary of the Company and any</p>
--	--



<p>“proper SCH transfer” has the same meaning as in the Law;</p> <p>“Register” means the register of members kept pursuant to the Law (including any branch register);</p> <p>“related body corporate” means any body corporate which is deemed to be related to the Company under the Law;</p> <p>“SCH” means securities clearing house within the meaning of Chapter 7 of the Law;</p> <p>“SCH business rules” means the business rules of the SCH within the meaning of Chapter 7 of the Law;</p> <p>“SCH - regulated transfer” has the meaning given to that expression in the Law;</p> <p>“Secretary” means a person appointed as a secretary of the Company from time to time (including any person appointed to perform the duties of a secretary temporarily);</p> <p>“securities” has the meaning given to that expression in the Listing Rules;</p> <p>“State” means the State of South Australia;</p> <p>“Transmission Event” means:</p> <p>(a) in respect of a Member who is a natural person, the death or bankruptcy of the Member, or the Member becoming mentally infirm or becoming a person who is, or whose estate is, liable to be dealt with in any way under the laws relating to mental health; and</p> <p>(b) in respect of a Member which is a body corporate, the dissolution of the Member or the succession by another body corporate to the assets and liabilities of the Member;</p> <p>“Voting Member” means in respect of any particular general meeting a Member entitled to be present at that general meeting, present in any of the ways set out in Article 12.1 and not disqualified from voting on all business to be considered at that meeting; and</p> <p>“Voting Share” means any issued share in the capital of the Company that confers a right to vote, not being a right to vote that is exercisable only in limited circumstances as described in the definition of “voting share” in section 9 of the Law.</p> <p>1.2 Interpretation</p> <p>In these Articles, unless the context otherwise requires:</p> <p>(a) a reference to any legislation or legislative provision includes any statutory modification or</p>	<p>person appointed to act temporarily as secretary; and</p> <p>securities has the meaning ascribed by section 92(1) of the Act and includes options over unissued securities and renounceable and non-renounceable rights to subscribe for securities.</p> <p>2.2 Interpretation</p> <p>(a) Reference to:</p> <p>(i) one gender includes the others;</p> <p>(ii) the singular includes the plural and the plural includes the singular; and</p> <p>(iii) a person includes a body corporate.</p> <p>(b) Except so far as the contrary intention appears in this constitution:</p> <p>(i) an expression has in this constitution the same meaning as in the Act;</p> <p>(ii) if an expression is given different meanings for the purposes of different provisions of the Act, the expression has, in a provision of this constitution that deals with a matter dealt with by a particular provision of the Act, the same meaning as in that provision of the Act; and</p> <p>(iii) an expression defined in the Listing Rules or the ASTC Settlement Rules has the same meaning in this constitution.</p> <p>(c) “Including” and similar expressions are not words of limitation.</p> <p>(d) Headings are for convenience only and do not form part of this constitution or affect its interpretation.</p>
--	---



<p>re-enactment of, or legislative provision substituted for, and any statutory instrument issued under, that legislation or legislative provision;</p> <p>(b) the singular includes the plural and vice versa;</p> <p>(c) a word denoting an individual or person includes a body corporate, firm, association, authority or government and vice versa;</p> <p>(d) a word denoting any gender includes all genders;</p> <p>(e) a reference to an Article is to an article of these Articles;</p> <p>(f) a reference to any agreement or document is to that agreement or document (and, where applicable, any of its provisions) as amended, novated, supplemented or replaced from time to time;</p> <p>(g) an expression defined in, or given a meaning for the purposes of, the Law (except if defined in Article 1.1) has the same definition or meaning in these Articles where it relates to the same matters for which it is defined, or given a meaning, in the Law;</p> <p>(h) a reference to a person is also to the legal personal representative of that person;</p> <p>(i) a reference to a matter being written includes that matter being in any mode of representing or reproducing words, figures or symbols in written form;</p> <p>(j) where an expression is defined, another part of speech or grammatical form of that expression has a corresponding meaning;</p> <p>(k) a reference to power is also to authority and discretion;</p> <p>(l) headings are for convenience of reference only and do not affect interpretation;</p> <p>(m) a reference to the SCH business rules is to have effect if, and only if, at the relevant time the Company is Listed and the SCH business rules are applicable in the circumstances, but such reference is otherwise to be disregarded;</p> <p>(n) the regulations contained in Table A in Schedule 1 to the Law do not apply to the Company.</p>	
<p>1.3 Application of Listing Rules</p> <p>If the Company is Listed, notwithstanding anything to the contrary contained in these Articles the following apply:</p> <p>(a) If the Listing Rules prohibit an act being done, the act shall not be done.</p> <p>(b) Nothing contained in these Articles prevents an act being done that the Listing Rules require to be done.</p>	<p>164. PARAMOUNT EFFECT OF LISTING RULES</p> <p>164.1 While the Company remains on the Official List, the following provisions apply:</p> <p>(a) despite anything contained in this constitution, if the Listing Rules prohibit an act being done, the act must not be done;</p> <p>(b) nothing contained in this constitution prevents an act being done that the Listing Rules require to be done;</p> <p>(c) if the Listing Rules require an act to be done or not to be done, authority is given</p>



<p>(c) If the Listing Rules require an act to be done or not to be done, authority is given for that act to be done or not to be done (as the case may be).</p> <p>(d) If the Listing Rules require these Articles to contain a provision and it does not contain such a provision, these Articles are deemed to contain that provision.</p> <p>(e) If the Listing Rules require these Articles not to contain a provision and they contain such a provision, these Articles are deemed not to contain that provision.</p> <p>(f) If any provision of these Articles is or becomes inconsistent with the Listing Rules, these Articles are deemed not to contain that provision to the extent of the inconsistency.</p>	<p>for that act to be done or not to be done (as the case may be);</p> <p>(d) if the Listing Rules require this constitution to contain a provision and it does not contain such a provision this constitution must be treated as containing that provision;</p> <p>(e) if the Listing Rules require this constitution not to contain a provision and it contains such a provision, this constitution must be treated as not containing that provision; and</p> <p>(f) if any provision of this constitution is or becomes inconsistent with the Listing Rules, this constitution must be treated as not containing that provision to the extent of the inconsistency.</p>
<p>2. SHARES</p> <p>2.1 Without prejudice to any special rights previously conferred on the holders of any existing shares or class of shares but subject to the Law and the Listing Rules (if the Company is Listed), shares in the Company shall be under the control of the Directors who may allot, issue or grant rights or options in respect of, or otherwise dispose of, shares to such persons, for such price, upon such conditions, at such times and with such preferred, deferred or other special rights, privileges or restrictions, whether with regard to dividends, voting, return of capital, payment of calls or otherwise and at a premium or at par or at a discount as the Directors determine.</p> <p>2.2 The Directors shall have the right to settle the manner in which fractions of a share, however arising, are to be dealt with.</p> <p>2.3 If the Company is Listed, a Director or any associate of a Director may only participate in an issue of shares, options to subscribe for shares or rights to acquire shares in the manner permitted by the Listing Rules.</p> <p>2.4 Subject to the Law, the Company may issue any preference shares that are, or at the option of the Company are to be, liable to be redeemed.</p> <p>2.5 Where a share is allotted on terms that all or any of the issue price of that share is payable by instalments, each of those instalments must be paid when due by the person who is at that time the holder of that share.</p> <p>2.6 Where the Company receives an application for shares signed by or on behalf of the applicant and the Company allots shares to the applicant as a consequence, the application is to be treated as:</p> <p>(a) an agreement by the applicant to accept those shares;</p> <p>(b) a request by the applicant for the Company to place the applicant's name in the register in respect of those shares; and</p>	<p style="text-align: center;">SHARES</p> <p>111. CONTROL OF ISSUE OF SHARES</p> <p>111.1 Without prejudice to any special rights previously conferred on the holders of any existing shares or class of shares but subject to the Act and the Listing Rules, the issue of shares in the Company is under the control of the directors.</p> <p>111.2 Subject to the Act and the Listing Rules, the directors may issue shares to persons at times and on terms and conditions and having attached to them preferred, deferred or other special rights or restrictions as the directors see fit.</p> <p>111.3 Subject to the Act, the Company may issue preference shares that are liable to be redeemed.</p> <p>111.4 Subject to the Listing Rules, the directors may grant to any person options or other securities with rights of conversion to shares or pre-emptive rights to any shares for any consideration and for any period.</p> <p>111.5 Upon giving 7 days' notice in writing of its intention to do so, the Company may redeem all or any redeemable preference shares. The notice must be delivered or posted to the holder of the redeemable preference shares accompanied by a cheque for the amount paid up in respect of the shares to be redeemed. Redemption takes place 7 days after delivery or posting the notice and cheque.</p> <p>111.6 The Company must not in any way prevent, delay or interfere with the issue of securities following the exercise, conversion or paying up of any security quoted on ASX, except as permitted by the Listing Rules.</p> <p>112. ORDINARY SHARES</p> <p>112.1 All issued shares of the Company which are not issued upon special terms and conditions are ordinary shares and confer on the holders:</p> <p>(a) the right to attend and vote at meetings of the Company and on a show of hands to 1 vote and on a poll to 1 vote for each share held (subject to rule</p>



<p>(c) an agreement by the applicant that the applicant is bound by the Memorandum and these Articles.</p> <p>2.7</p> <p>(a) The Company may exercise the power to pay commission or brokerage conferred by section 204 of the Law in consideration of a person subscribing or agreeing to subscribe for shares in the Company, or procuring or agreeing to procure subscriptions for shares in the Company.</p> <p>(b) The commission or brokerage may be satisfied by the payment of cash or by the allotment of fully or partly paid shares or other securities or partly by the payment of cash and partly by the allotment of fully or partly paid shares or other securities.</p> <p>2.8 Subject to the Listing Rules if the Company is Listed, the Directors may:-</p> <p>(a) implement an Employee Securities Plan on such terms as they think fit under which securities of the Company or of a related body corporate or options to subscribe for such securities may be issued or otherwise provided to or for the benefit of any employee or class of employee (including any Director) of the Company or of a related body corporate or to an associate of that employee (including a company or trust in which that employee or an associate has an interest);</p> <p>(b) amend, suspend or terminate any Employee Securities Plan implemented by them; and</p> <p>(c) give financial assistance in connection with the acquisition of securities of the Company or of a related body corporate under any Employee Securities Plan in any way permitted by the Law</p>	<p>94.3);</p> <p>(b) the right to participate in dividends (if any) declared on the class of shares held; and</p> <p>(c) on the winding up of the Company, the right to repayment of the capital paid up on their shares and to participate in the division of any surplus assets or profits of the Company and in this regard to rank pari passu with all other shareholders having the same right.</p> <p>[EMPLOYEE SHARE PLAN - REFER CL.133 BELOW]</p> <p>118. SURRENDER OF SHARES</p> <p>118.1 The directors may accept the surrender of any paid-up share by way of compromise of any question as to the holder being properly registered in respect of the share. Any share so surrendered may be disposed of in the same manner as a forfeited share.</p> <p>119. POWER TO CAPITALISE AND ISSUE DEBENTURES TO MEMBERS</p> <p>119.1 The Company may capitalise profits. The capitalisation need not be accompanied by the issue of shares.</p> <p>119.2 The directors, or the Company in general meeting on the recommendation of the directors, may apply profits, including reserves and sums otherwise available for distribution to members, to:</p> <p>(a) pay up any amount unpaid on issued shares;</p> <p>(b) issue shares, debentures or unsecured notes to members credited as fully paid up; or</p> <p>(c) partly as mentioned in rule 119.2(a) and partly as mentioned in rule 119.2(b).</p> <p>119.3 The amount applied under rule 0 must be applied for the benefit of members in the proportions in which the members would have been entitled to dividends if the amount applied had been distributed as a dividend or to employees of the Company under the terms of an employee share plan.</p> <p>119.4 For the purpose of rule 119.3 the directors may to the extent necessary to adjust the rights of the members among themselves:</p> <p>(a) issue fractional certificates or make cash payments in cases where shares, debentures or unsecured notes become issuable in fractions;</p> <p>(b) fix the value for distribution of any specific assets or any part of them;</p> <p>(c) round down any payment to the nearest dollar; and</p> <p>(d) vest any cash or specific assets in trustees upon trust for the persons entitled to the</p>
--	--



	<p style="text-align: center;">dividend or capitalised fund.</p> <p>136. BROKERAGE OR COMMISSION</p> <p>136.1 The Company may pay brokerage or commission to a person in respect of that person or another person agreeing to take up shares in the Company.</p> <p>136.2 Payments by way of brokerage or commission may be satisfied by the payment of cash, by the issue of fully or partly paid shares or other securities or partly by the payment of cash and partly by the issue of fully or partly paid shares or other securities.</p>
<p>3. CERTIFICATES</p> <p>3.1 Subject always to Articles 4.1(a) and 9.8, where the Company is required by the Law or, if the Company is Listed, the Listing Rules to issue share certificates, a Member is entitled without payment to receive a certificate in respect of the shares registered in the Member's name but, in respect of a share or shares held jointly by several persons, the Company is not bound to issue more than one certificate. Likewise, the Company shall issue certificates to the holders of options where the Company is so required by the Law or, if the Company is Listed, the Listing Rules. If the SCH business rules include a provision to the effect mentioned in section 1096(1A) of the Law, that provision shall have effect in relation to the Company as if incorporated in these Articles.</p> <p>3.2 Subject always to Article 4.1(a), where several persons are jointly entitled to any share, in the absence of any express direction from them to the contrary, the Company shall enter their names as members in the Register in the order in which their names appear on the application for shares or the instrument or other evidence of transfer or the notice of death or bankruptcy given to the Company to establish their entitlement to the share provided that nothing in this Article 3.2 shall prevent the Company from differentiating between the joint holders of any share in any respect as provided for in these Articles.</p> <p>3.3 Delivery of a certificate for a share shall be effected by delivering it personally to the holder or by posting it in a prepaid envelope addressed to the holder at the holder's registered address or by delivering or posting the certificate in accordance with the written instruction of the holder. Delivery of a certificate for a share to one of several joint holders is sufficient delivery to all of them.</p> <p>3.4 The Directors may determine the number of shares to be issued in any one certificate.</p> <p>3.5 Every certificate for shares shall be issued in accordance with the Law.</p> <p>3.6 Where the Company is required by the Law or, if the Company is Listed, the Listing Rules to do so:</p> <p>(a) In the event that a certificate is stolen, lost or destroyed, upon application to the Company by the holder thereof in accordance with section 1089 of the Law and payment of such fee as the Directors require, the Directors shall, subject to that section, issue a replacement certificate; and</p>	<p style="text-align: center;">TITLE TO AND TRANSFER OF SHARES</p> <p>137 ENTITLEMENT TO SHARE AND OPTION CERTIFICATES OR STATEMENT OF HOLDINGS AND CHESS STATEMENTS</p> <p>137.1 The Company must issue to each member and option holder in the absolute discretion of the directors, either:</p> <p>(a) 1 or more certificates for the securities held by the person; or</p> <p>(b) a statement of holdings as required by the ASTC Settlement Rules.</p> <p>137.2 Where securities are held jointly by several persons the Company is not bound to issue more than 1 certificate or statement of holdings.</p> <p>137.3 Delivery of a certificate or statement of holdings of securities may be effected by delivering it personally to the holder or by posting it in a prepaid envelope addressed to the holder at the address shown in the Register or by delivering or posting the certificate or statement in accordance with the written instructions of the holder. Delivery of a certificate or statement to 1 of several joint holders is sufficient delivery to all of them.</p> <p>137.4 A certificate must state:</p> <p>(a) the name of the Company and its jurisdiction of registration;</p> <p>(b) the number of the certificate;</p> <p>(c) the number and class of shares for which the certificate is issued;</p> <p>(d) the amount unpaid on the shares; and</p> <p>(e) any other information required by rule 0.</p> <p>137.5 On or before the last date permitted by the Listing Rules or the ASTC Settlement Rules, or if not applicable, within 5 business days after the allotment of securities of the Company or registration of a new holder of securities of the Company, the Company must dispatch a</p>



<p>(b) In the event that a certificate for shares previously issued has been worn out or defaced and has been surrendered to the Company for cancellation, and such fee as the Directors require has been paid, the Company shall cancel the certificate and issue a replacement certificate.</p> <p>3.7 The Company may at any time cancel a certificate without issuing a replacement certificate wherever such a practice is not contrary to the Law or, if the Company is Listed, the Listing Rules.</p>	<p>statement of holdings or certificate (as applicable) to the holder of the securities.</p> <p>137.6 The statement or certificate must show:</p> <ul style="list-style-type: none">(a) the name of the Company;(b) the jurisdiction of incorporation or registration of the Company;(c) the name, address and telephone number of the Company's principal security registry with a statement that full terms and conditions of the Company's securities can be obtained from that registry; and(d) any other information required by the Listing Rules or the ASTC Settlement Rules to be provided to the holder of the securities. <p>137.7 The Company must issue:</p> <ul style="list-style-type: none">(a) certificates for all Restricted Securities; and(b) new certificates after a reorganisation of capital of the Company; <p>at the times and in the manner required by the Listing Rules.</p> <p>138. ISSUER SPONSORED HOLDING STATEMENTS</p> <p>138.1 If a member on the Issuer Sponsored Subregister asks, the Company must send the member a special transaction statement, and the SRN for the holding. The statement must set out any changes to the holding since the last routine transaction statement. The Company may require a reasonable payment for a special transaction statement. The statement must be sent within 3 business days after receiving the written request and any payment that is required.</p> <p>138.2 The Company must send a member on the Issuer Sponsored Subregister a statement for a new holding on that subregister within 5 business days after the holding is created. The statement must include the opening balance of the holding and the SRN for the holding.</p> <p>138.3 The Company must send each member on the Issuer Sponsored Subregister a routine transaction statement which sets out the changes to the holding since the last routine transaction statement (or opening balance statement) and the SRN for the holding. The statement must be sent within 5 business days after the end of the month in which there is a change.</p> <p>139. REPLACEMENT OF CERTIFICATES</p> <p>139.1 Subject to the Listing Rules and the ASTC Settlement Rules, if any certificate or other document of title to shares is worn out or defaced then upon production of the certificate or document to the directors they must order it to be cancelled and issue within 3 business days after receipt of the worn out or defaced certificate or document a new certificate or document in its place upon the conditions prescribed by the Act.</p>
--	---



	<p>139.2 Subject to the Listing Rules and the ASTC Settlement Rules, if:</p> <ul style="list-style-type: none">(a) satisfactory evidence is received by the directors that any certificate or other document of title to shares has been stolen, lost or destroyed and has not been pledged, sold or otherwise disposed of;(b) an indemnity and undertaking which the directors think adequate is given; and(c) any other steps (including advertising) which the directors think necessary are taken; <p>a new certificate or document must be issued to the party entitled to the stolen, lost or destroyed certificate or document within 5 business days after those conditions are satisfied. The Company is entitled to charge for each new certificate or document issued a fee not exceeding the maximum amount permitted by the Act. The new certificate or document must be clearly endorsed with the words "<i>Issued in replacement of certificate [or document]: number</i>" or such other words as may from time to time be prescribed by the Listing Rules or permitted by ASX.</p> <p>140. RECOGNITION OF OWNERSHIP</p> <p>140.1 Except as required by law, the Company is not bound to recognise a person as holding a share upon any trust.</p> <p>140.2 The Company is not bound by or compelled in any way to recognise (whether or not it has notice of the interest or rights concerned) any equitable, contingent, future or partial interest in any share or unit of a share or (except as otherwise provided by these rules or by law) any other right in respect of a share except an absolute right of ownership in the registered holder.</p>
<p>4. REGISTERS</p> <p>4.1 Joint Holders</p> <ul style="list-style-type: none">(a) Notwithstanding anything to the contrary in these Articles contained, if more than three persons are registered as the holders of securities of the Company on the Register or any other register of the Company (or a request is made to register more than three persons as holders of securities of the Company) then only the first three names will be regarded as holders of securities of the Company, and all other names will be disregarded by the Company for all purposes.(b) Subject always to Article 4.1(a), if two or more persons are the holders of a share, that one of those persons whose name first appears in the Register in respect of that share is to be treated as the sole owner of the share in relation to all matters concerning the Company (including the giving of notice) but not as concerns the transfer of the share, right to vote, receipt of Dividends, delivery of certificates and the liability for instalments or calls. <p>4.2 Trusts</p>	<p>120. JOINT HOLDERS</p> <p>120.1 Where 2 or more persons are registered as the holders of a share, they must be treated as holding the share as joint tenants with benefits of survivorship subject to rule 0 and to the following:</p> <ul style="list-style-type: none">(a) the Company is not bound to register more than 3 persons (not being the trustees, executors or administrators of a deceased holder) as the holder of the share;(b) the joint holders of the share are liable severally as well as jointly in respect of all payments which ought to be made in respect of the share;(c) on the death of any 1 of the joint holders, the survivor or survivors are the only person or persons recognised by the Company as having any title to the share, but the directors may require such evidence of death as they see fit;(d) any 1 of the joint holders may give effective receipts for any dividend, bonus or return of capital payable to the joint holders; and(e) only the person whose name stands first in the Register as 1 of the joint holders of



<p>(a) Except as required by law or otherwise required by these Articles, the Company must treat the person whose name is entered in the Register in respect of a share as the absolute owner of that share and is not bound to recognise (whether or not it has notice):</p> <p>(i) that a person holds any share on trust; or</p> <p>(ii) any equitable, contingent, future or partial interest in, or unit of any share.</p> <p>(b) Shares held by a trustee, may, with the consent of the Directors, be marked in the Register in such a way as to identify them as being held subject to the relevant trust, but nothing in this Article 4.2(b) limits the operation of Article 4.2(a).</p> <p>4.3 Register Closure</p> <p>(a) To the extent permitted by the Law, the convenor of a meeting of, or of persons who include, the Members of the Company may determine that all the shares in the Company that are quoted securities (to which the SCH business rules apply) at a specified time before the meeting are taken, for the purposes of voting at the meeting, to be held by the persons who held them at the specified time, provided that:</p> <p>(i) the specified time must not be more than 48 hours (or such other period as is prescribed by the Law) before the meeting;</p> <p>(ii) the specified time must otherwise satisfy any applicable requirements of the SCH business rules; and</p> <p>(iii) the determination must be made in accordance with any applicable requirements of the SCH business rules as to the way in which it must be made.</p> <p>(b) To the extent that Article 4.3(a) is not applicable then, subject to the Law and, if the Company is Listed, the Listing Rules, the Register and the transfer books may be closed at any time and for any period the Board determines.</p>	<p>the share is entitled to delivery of the certificate or statement of holdings relating to the share or to receive notices from the Company and a notice given to that person must be treated as notice to all the joint holders.</p> <p>120.2 Where 3 or more persons are registered holders of a share in the Register (or a request is made to register more than 3 persons) only the first 3 named persons are regarded as holders of the share and all other named persons must be disregarded for all purposes except in the case of executors or trustees of a deceased shareholder.</p> <p style="text-align: center;">OBLIGATIONS IN RELATION TO CHESSTC SETTLEMENT</p> <p>121. COMPLYING WITH RULES</p> <p>121.1 The Company must comply with the ASTC Settlement Rules if any of its securities are CHESSTC Approved Securities.</p> <p>122. REGISTERS TO BE KEPT</p> <p>122.1 The Company must keep a Register in accordance with the Act.</p> <p>122.2 If any of its securities are CHESSTC Approved Securities, in addition to the CHESSTC Subregister administered by SCH (which forms part of the Register), the Company must provide for an Issuer Sponsored Subregister, or a Certificated Subregister, or both.</p> <p>122.3 If the Company has Restricted Securities on issue, it must operate a Certificated Subregister other than in relation to existing Restricted Securities that are quoted.</p> <p>122.4 If the Company operates an Issuer Sponsored Subregister:</p> <p>(a) the Company must allow holders of securities on the Issuer Sponsored Subregister to maintain more than 1 holding on that subregister;</p> <p>(b) each holding must be identified by a unique SRN (shareholder reference number);</p> <p>(c) each holding must be treated as a separate holding for determining benefits and entitlements; and</p> <p>(d) when the Company creates a new holding on the Issuer Sponsored Register it must allocate a unique SRN for that holding.</p> <p>148. PERIOD OF CLOSURE OF REGISTER</p> <p>148.1 Subject to the Listing Rules, the transfer books and the Register may be closed during such times as the directors see fit and the Listing Rules and the ASTC Settlement Rules allow.</p>
<p>5. CALLS ON SHARES</p> <p>5.1 Subject to the Listing Rules if the Company is Listed, and in accordance with the terms of</p>	<p>114. CALLS ON PARTLY-PAID SHARES</p> <p>114.1 If shares in the Company are partly-paid, the member is liable to pay calls on the shares in</p>



Constitution table

Prophecy International Holdings Limited

<p>issue of a share, the Board may make calls on a Member in respect of any or all money unpaid on the share held by him (whether in respect of nominal value of the share or by way of premium) unless and to the extent that the terms of issue of the share make that money payable at fixed times.</p>	<p>accordance with the terms on which the shares are on issue.</p>
<p>5.2 The Board may do either or both of the following:</p> <p>(a) make a call payable by instalments; and</p> <p>(b) revoke or postpone any call.</p>	<p>114.2 A call may be made payable by instalments.</p> <p>114.3 A call may be revoked, postponed or extended as the directors determine.</p>
<p>5.3 Each call is treated as having been made at the time the Board resolves to make the call.</p>	<p>114.4 A call must be treated as made at the time when the resolution of the directors authorising the call is passed.</p>
<p>5.4 A Member subject to a call must pay the amount in respect of the call at the time and place specified in a notice given by the Company to the Member which was given not less than 10 Business Days before the time specified in it for payment of the call, and, if the Company is Listed, complied with the Listing Rules as to its form and content.</p>	<p>114.5 Each member must pay the amount called on the member's shares according to the terms of the notice of call.</p>
<p>5.5 In addition to all other remedies of the Company, for as long as the amount in respect of a call is due and payable and not paid, the Member, in respect of any share held by the Member, is not entitled to receive any Dividend, or be present at, be counted among the quorum for, or vote, whether in person or by proxy, attorney or representative, at a general meeting of the Company.</p>	<p>114.6 At least 30 business days before the due date for payment, the Company must send notices to all members on whom the call is made who are on the Register when the call is announced. The notice must include each of the following:</p> <p>(a) the name of the member;</p> <p>(b) the number of shares held by the member;</p> <p>(c) the amount of the call;</p> <p>(d) the due date for payment of the call;</p> <p>(e) the consequences of non-payment of the call;</p> <p>(f) the last day for trading of partly-paid "call unpaid" shares;</p> <p>(g) the last day for acceptance by the Company's registry of lodgments of transfers of partly-paid "call unpaid" shares;</p> <p>(h) the latest available market price of the shares on which the call is being made before the date of issue of the call notice;</p> <p>(i) the highest and lowest market price of the shares on which the call is being made during the 3 months immediately before the date of issue of the call notice and the dates of those sales;</p> <p>(j) the latest available market price of the shares on which the call is being made immediately before the Company announced to ASX that it intended to make a call; and</p> <p>(k) if the Company has quoted shares of a higher paid-up value than the paid-up value of the shares on which the call is being made, the information required by rules 114.6(h), 114.6(i) and 114.6(j) in respect of the shares having the higher paid-up value.</p>
<p>5.6 Subject always to Article 4.1(a), the joint holders of a share are jointly and severally liable to pay any calls made in respect of the share.</p>	
<p>5.7 The Board may make arrangements on the issue of shares for a difference between the holders of those shares in the amount of and times for payment of calls in respect of those shares.</p>	
<p>5.8 If the terms of issue of a share provide for any amount (whether in respect of nominal value or by way of premium and including without limitation, any instalment) to be payable at a fixed time:</p> <p>(a) that amount is payable at that time as if a call had been duly made in respect of it under Articles 5.1 to 5.4 specifying that time as the time for payment of a call for that amount; and</p> <p>(b) all the other provisions of these Articles in respect of calls apply mutatis mutandis on that basis and "call" in these Articles is to be interpreted accordingly.</p>	
<p>5.9 If an amount payable in respect of a call is not paid on or before the day specified for its payment, the person from whom that amount is due must pay the Money Due in respect of that call.</p>	
<p>5.10 The Board may waive the payment of all or any part of the Money Due in respect of a call which relates to interest costs and expenses.</p>	<p>114.7 Every notice of any call in respect of CHES Approved Securities must:</p>



Constitution table

Prophecy International Holdings Limited

<p>5.11 If on the trial or hearing of an action for the recovery of the Money Due for a call it is proved that:</p> <ul style="list-style-type: none">(a) the resolution of the Board making the call is duly recorded in the books of the Company;(b) the Member sued is entered in the Register as a holder of the share in respect of which the call was made; and(c) notice of the call was given to that Member in accordance with these Articles, <p>proof of those matters is sufficient and conclusive proof of the debt without it being necessary to prove any other matter (including, without limitation, the appointment of the Directors).</p> <p>5.12 The Board may:</p> <ul style="list-style-type: none">(a) accept from a Member a sum representing all or a part of any amount unpaid in respect of a share although no part of that amount is then the subject of a call;(b) authorise the payment by the Company of interest on any sum so accepted, until that sum becomes payable at any rate not exceeding the Prescribed Rate agreed between the Board and the Member; and(c) except where otherwise agreed between the Member and the Company, repay the sum or any part of it, <p>but that sum does not by its being paid and accepted confer any right to participate in profits and must not be considered in ascertaining the amounts of Dividend or surplus in winding up or distribution attributable to that share.</p>	<ul style="list-style-type: none">(a) specify any additional information required by the Listing Rules; and(b) be given within such period as is required by the Listing Rules. <p>114.8 The non-receipt of a notice of a call by, or the accidental omission to give notice of a call to, any of the members does not invalidate the call.</p> <p>114.9 On the trial or hearing of any action for the recovery of any money due for any call and in any circumstances where it is necessary to prove the right to forfeit or sell shares for non-payment of a call it is sufficient to prove:</p> <ul style="list-style-type: none">(a) that the name of the member sued is entered in the Register as the holder or 1 of the holders of the shares in respect of which the call was made;(b) that the resolution making the call is recorded in the minute book;(c) that:<ul style="list-style-type: none">(i) notice of the call was given to the registered holder of the shares in accordance with this constitution; or(ii) in the case of calls or instalments payable at fixed times by the terms of issue of any share or otherwise, those terms apply; and(d) that the sum or call has not been paid. <p>Proof of the above matters is conclusive evidence of the debt or of the right to forfeit or sell shares for non-payment of a call and it is not necessary to prove the appointment of the directors who made the call or the passing of the resolution or anything else.</p> <p>114.10 The joint holders of a share are jointly and severally liable to pay all calls in respect of the share.</p> <p>114.11 If a sum called is not paid on or before the date for payment, the person from whom the sum is due must pay interest on the sum (or on so much as remains unpaid) at the rate the directors determine calculated from the day payment is due till the time of actual payment. The directors may waive the interest in whole or in part.</p> <p>114.12 Any sum that, by the terms of issue of a share, becomes payable on allotment or at a fixed date, must be treated for the purposes of this constitution as a call duly made and payable on the date on which by the terms of issue the sum becomes payable. In case of non-payment, the provisions of this constitution as to payment of interest and expenses, forfeiture or otherwise apply as if the sum had become payable by virtue of a call duly made and notified.</p> <p>114.13 The directors may, on the issue of shares, differentiate between the holders as to the amount of calls to be paid and the times of payment.</p> <p>114.14 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 up. The directors may authorise payment by the Company of interest upon the whole or any part of an amount so accepted,</p>
--	---



	<p>until the amount becomes payable, at the rate agreed upon between the directors and the member paying the sum.</p> <p>114.15 Any amount paid in advance of calls is not included or taken into account in ascertaining the amount of dividend payable upon the shares in respect of which the advance has been made.</p> <p>114.16 The directors may at any time repay the amount so advanced upon giving to such member 1 month's notice in writing.</p> <p>114.17 If a sum called in respect of a share is not paid before or on the due date for payment of the sum, the Company may proceed to recover the amount due with interest and expenses (if any) by action, suit or otherwise but the exercise of this right is without prejudice to the right to forfeit the share of any member in arrears and either or both of these rights may be exercised by the directors in their discretion.</p>
<p>6. FORFEITURE OF SHARES</p> <p>6.1 If an amount payable in respect of a call is not paid on or before the day specified for its payment, the Board may at any time until the amount (including interest and costs and expenses incurred by the Company by reason of the non-payment) is paid, give the relevant Member a notice which:</p> <p>(a) requires the Member to pay the Money Due;</p> <p>(b) specifies a date (which is at least 10 Business Days after the date of the notice) by which and a place at which payment of the Money Due must be made; and</p> <p>(c) states that if payment is not made on or before the date and at the place specified, the share to which the call relates is liable to be forfeited.</p> <p>6.2 If the requirements of a notice given under Article 6.1 are not satisfied, the share in respect of which the notice was given may, at any time before the payment required by the notice has been made, be forfeited by the Board by a resolution to that effect.</p> <p>6.3 Forfeiture of a share under Article 6.2 includes all Dividends declared in respect of the forfeited share but not actually paid before forfeiture.</p> <p>6.4 Where a share is forfeited under Article 6.2, the Company must promptly give notice of the forfeiture to the Member holding the share immediately before the resolution of the Board for its forfeiture was passed, and the forfeiture (together with its date) must be promptly entered in the Register.</p> <p>6.5 A share forfeited under Article 6.2 immediately becomes the property of the Company and, subject to compliance with the Listing Rules if the Company is Listed, the Board may sell, re-allot or otherwise dispose of the share in such manner as the Board thinks fit, and in the case of re-allotment, with or without any amount paid up on the share by any former holder</p>	<p>151. PROCEDURE FOR FORFEITURE</p> <p>151.1 If a member fails to pay a call or instalment of a call on the day appointed for payment of the call or instalment or fails to pay any money payable under rule 116 the directors may while any part of the call or instalment or other money remains unpaid serve a notice on the member requiring payment of so much of the call or instalment or other money as is unpaid together with any interest that has accrued.</p> <p>151.2 The notice must name a further day (not earlier than the expiration of 14 days after the date of service of the notice) on or before which the payment required by the notice is to be made and must state that, in the event of non-payment at or before the time appointed, the shares in respect of which the call was made will be liable to be forfeited.</p> <p>151.3 If the requirements of a notice served under rule 151.1 are not complied with, any share in respect of which the notice has been given may, unless the payment required by the notice has been made, be forfeited by a resolution of the directors to that effect.</p> <p>151.4 The forfeiture includes all dividends declared or payable in respect of the forfeited share and not actually paid before the forfeiture.</p> <p>151.5 The Company may, subject to the Act and the Listing Rules, sell a forfeited share or otherwise dispose of it on terms and in a manner the directors see fit and where the ASTC Settlement Rules apply the directors and the Company have authority to do whatever is necessary or appropriate under the ASTC Settlement Rules to effect the transfer.</p> <p>151.6 The directors may at any time before a forfeited share has been sold or otherwise disposed of, annul the forfeiture upon conditions they see fit.</p> <p>151.7 A person whose shares have been forfeited ceases to be a member in respect of the forfeited shares, but (unless the ordinary shareholders resolve otherwise) remains liable to pay and must immediately pay to the Company all calls, instalments, interest and expenses owing upon or payable in respect of the shares at the time of forfeiture together with interest from the time of forfeiture until payment at the rate determined by the directors. The directors may enforce payment of the money as they see fit but are not under any obligation to do so.</p>



<p>being credited as paid up.</p> <p>6.6 The forfeiture of a share under Article 6.2 may be cancelled by the Board on any terms and conditions it determines at any time before the share is disposed of under Article 6.5.</p> <p>6.7 Where the Board is entitled to forfeit a share under Article 6.2, it may accept the surrender of that share on any terms and conditions it determines and a share so surrendered may be disposed of in the same way as a share forfeited under Article 6.2.</p> <p>6.8 A person who held a share which has been forfeited under Article 6.2 ceases to be a Member in respect of the forfeited share, but remains liable to pay to the Company the Money Due and this liability only ceases when the Company receives payment of all the Money Due.</p> <p>6.9 The Board may elect not to enforce payment, in whole or in part, of amounts owing to the Company under Article 6.8.</p> <p>6.10 A written statement declaring that the person making the statement is a Director or Secretary and that a share was forfeited on a date specified in the statement in accordance with these Articles is sufficient evidence of the facts set out in the statement as against all persons claiming to be entitled to the share and of the title of the Company to dispose of the share.</p> <p>6.11 The Company may effect a transfer in respect of a share forfeited under Article 6.2 in favour of a person to whom it is sold, re-allotted or disposed of and receive the consideration furnished for that share and register the transferee as the holder of the share.</p> <p>6.12 The net proceeds of any sale, re-allotment or disposal of a share under Article 6.5 or Article 6.7 (after payment of all costs and expenses incurred) must be applied in or towards payment or satisfaction of the Money Due and any residue must be paid to the person liable referred to in Article 6.8 or as that person directs.</p> <p>6.13 Once a transfer under Article 6.11 has been effected, the title of the transferee is not affected by any irregularity or invalidity relating to the forfeiture or the sale, re-allotment or disposal of the share and the remedy of any person is solely in damages and only against the Company.</p> <p>6.14 The Company or its Directors are permitted to do all such things as in its or their opinion may be necessary or appropriate for it or them to do under the SCH business rules to protect the Company's rights under this Article 6.</p>	<p>151.8 A statement in writing declaring that the person making the statement is a director or a secretary of the Company, and that a share in the Company has been duly forfeited on a date stated is prima facie evidence of the facts stated as against all persons claiming to be entitled to the share.</p> <p>151.9 The provisions of this constitution as to forfeiture apply in the case of non-payment of any sum that, by the terms of issue of a share, becomes payable at a fixed time, as if that sum had been payable by virtue of a call duly made and notified.</p> <p>152. TRANSFER OF FORFEITED SHARE</p> <p>152.1 The Company may receive the consideration (if any) given for a forfeited share on any sale or disposition of the share and may execute a transfer of the share in favour of the person to whom the share is sold or disposed of.</p> <p>152.2 Upon the execution of the transfer, the transferee is entitled to be registered as the holder of the share and is not bound to see to the application of any money paid as consideration.</p> <p>152.3 The title of the transferee to the share is not affected by any irregularity or invalidity in connection with the forfeiture, sale or disposal of the share.</p>
<p>7. LIEN</p> <p>7.1 The Company has a first and paramount lien on each share (except where the Company is Listed and the share is fully paid) for all money (whether presently payable or not) called or payable at a fixed time in respect of that share.</p> <p>7.2 The Company has, in addition to the lien described in Article 7.1, a first and paramount lien on each share (except where the Company is Listed and the share is fully paid up) registered in a Member's name in respect of all money owed to the Company by the Member (including</p>	<p>115. RIGHT TO LIEN</p> <p>115.1 Subject to the Listing Rules and this rule 115 the Company has a first and paramount lien on every share (not being a fully paid share) for all money (whether presently payable or not) called or payable at a fixed time in respect of that share.</p> <p>115.2 The Company also has a first and paramount lien on all shares registered in the name of a member (whether solely or jointly with others) for all money presently payable by the</p>



<p>money payable by reason of Article 7.3).</p> <p>7.3 Where at any time the law of any jurisdiction imposes or purports to impose any immediate, future or possible liability on the Company, or empowers or purports to empower any person to require the Company to make any payment, on account of a Member or referable to a share held by that Member (whether alone or jointly) or a Dividend declared in respect of a share held by that Member, the Company:</p> <p>(a) is fully indemnified by that Member from that liability;</p> <p>(b) may recover as a debt due from the Member the amount of that liability together with interest at the Prescribed Rate from the date of payment by the Company (if the payment is made) to the date of repayment by the Member; and</p> <p>(c) may refuse to register a transfer (other than a proper SCH transfer) of any share by that Member until the amount of the Member's Liability has been paid to the Company,</p> <p>and nothing in this Article in any way prejudices or affects any right or remedy which the Company may otherwise have (including, without limitation, any right of set off).</p> <p>7.4 The liens described in Articles 7.1 and 7.2 extend to all Dividends (if any) payable in respect of the share and to the proceeds of sale of the share.</p> <p>7.5 The Board may, at any time, exempt a share from the provisions of Articles 7.1 and 7.2 to the extent and on any terms and conditions that it determines.</p> <p>7.6 Where:</p> <p>(a) the Company has a lien on a share;</p> <p>(b) the sum in respect of which the lien exists is presently payable;</p> <p>(c) the Company has given notice to the Member registered in the respect of the share requiring payment of the amount which is presently payable in respect of which the lien exists, and specifying a date (which is at least 10 Business Days after the date of the notice) by which and a place at which payment of the amount must be made; and</p> <p>(d) the requirements of the notice given under Article 7.6(c) are not fulfilled,</p> <p>the Company may sell the share as if it had been forfeited under Article 6.2 and the provisions of Articles 6.5 to 6.14 inclusive apply as if the Member's Liability were the Money Due and as if the reference in Article 6.14 to "Article 6" was a reference to this Article 7.</p>	<p>member or the member's estate to the Company.</p> <p>115.3 The directors may at any time exempt a share wholly or in part from the provisions of this rule 115.</p> <p>115.4 The Company's lien (if any) on a share extends to all dividends payable in respect of the share.</p> <p>115.5 The amount of the Company's lien is restricted to:</p> <p>(a) unpaid calls and instalments upon the specific shares in respect of which calls or instalments are due and unpaid;</p> <p>(a) if the shares were acquired under an employee incentive scheme an amount owed to the Company for acquiring them; and</p> <p>(a) an amount that the Company is required by law to pay (and has paid) in respect of the shares of a member or deceased former member.</p> <p>115.6 The Company's lien on a share extends to reasonable interest and expenses incurred because an amount referred to in rule 115.5 is not paid.</p> <p>115.7 Unless otherwise agreed the registration of a transfer document operates as a waiver of the Company's lien (if any) on the shares transferred.</p> <p>115.8 The Company may do everything necessary or appropriate under the ASTC Settlement Rules to protect any lien, charge or other right to which it is entitled under the Act or this constitution.</p> <p>115.9 If the Company has a lien on securities in a CHES Holding, the Company may give notice to SCH, in the form required by SCH from time to time requesting SCH to apply a Holding Lock to that CHES Holding.</p> <p>116. IMPOSITION OF A LIABILITY</p> <p>116.1 This rule 116 applies where any law for the time being of any country, State or place:</p> <p>(a) imposes or purports to impose any immediate or future or possible liability upon the Company to make any payment in respect of a member; or</p> <p>(a) empowers any government or taxing authority or government official to require the Company to make any payment in respect of any shares registered in the Register as held either jointly or solely by a member or in respect of any dividends or other money which is or may become due or payable or is accruing due to the member by the Company on or in respect of the shares;</p> <p>whether in consequence of:</p>
--	--



	<ul style="list-style-type: none">(a) the death of the member;(a) the liability of the member for income tax or other tax;(a) the liability of the executor or administrator of the member or of the member's estate for any estate, probate, succession, death, stamp or other duty; or(a) anything else. <p>116.2 If any liability contemplated by rule 116.1 is imposed on the Company, the Company:</p> <ul style="list-style-type: none">(a) must be fully indemnified by the member or the member's executor or administrator from all liability;(b) has a first and paramount lien upon all shares registered in the Register as held either jointly or solely by the member and upon all dividends and other money payable in respect of the shares for any liability arising under or in consequence of that law and for any amount paid in complete or partial satisfaction of the liability and for interest on any amount so paid at the rate per annum set by the directors from the date of payment to the date of repayment. The Company may deduct from or set off against the dividends or other money payable any money so paid or payable by the Company together with interest;(c) may recover as a debt due from the member or the member's executor or administrator wherever situated any money paid by the Company under or in consequence of that law and interest on the money at the rate and for the period referred to in rule 116.2(b) in excess of any dividend or other money then due or payable by the Company to the member; and(d) may, if the money is paid or payable by the Company under that law refuse to register a transfer of the shares by the member or the member's executor or administrator until the money with interest is set off or deducted or where that amount exceeds the amount of the dividend or other money then due or payable by the Company to the member, until the excess is paid to the Company. <p>116.3 This rule 116 does not prejudice or affect any right or remedy which that law may confer or purport to confer on the Company and as between the Company and the member and the member's executors, administrators and estate wherever situated any right or remedy conferred or purported to be conferred by that law on the Company is enforceable by the Company.</p> <p>117. SALE OF SHARES THE SUBJECT OF LIEN</p> <p>117.1 Subject to rule 117.2, the Company may sell, in the manner the directors see fit, any shares on which the Company has a lien.</p> <p>117.2 A share on which the Company has a lien may not be sold unless:</p>
--	---



	<p>(a) a sum in respect of which the lien exists is presently payable; and</p> <p>(b) the Company has, not less than 14 days before the date of the sale, given to the registered holder for the time being of the share or the person entitled to the share by reason of the death or bankruptcy of the registered holder a notice in writing setting out, and demanding payment of, the sum presently payable in respect of which the lien exists.</p> <p>117.3 To give effect to a sale of shares under rule 117, the directors may authorise a person to transfer the shares sold to the purchaser of the shares.</p> <p>117.4 The Company must register the purchaser as the holder of the shares comprised in the transfer and the purchaser is not bound to see to the application of the purchase money.</p> <p>117.5 The title of the purchaser to the shares is not affected by any irregularity or invalidity in connection with the sale.</p> <p>117.6 The proceeds of a sale under rule 117 must be applied by the Company in payment of the sum presently payable in respect of which the lien exists, and the residue (if any) must (subject to any like lien for sums not presently payable that existed upon the shares before the sale) be paid to the person entitled to the shares immediately prior to the sale.</p>
<p>8. SHARE CAPITAL AND VARIATION OF RIGHTS</p> <p>8.1 Authorised Capital</p> <p>The authorised capital of the Company is five million dollars (\$5,000,000) divided into five hundred million (500,000,000) shares of one cent (\$0.01) each.</p> <p>8.2 Alteration of Capital</p> <p>The Company may from time to time by ordinary resolution in general meeting do any or all of the following:</p> <p>(a) increase its share capital by the creation of new shares of such amount as it thinks expedient;</p> <p>(b) consolidate and divide all or any of its share capital into shares of a larger amount than its existing shares;</p> <p>(c) sub-divide all or any of its shares into shares of a smaller amount than its existing shares but so that, in the sub-division, the proportion between the amount paid and the amount (if any) unpaid on each share of a smaller amount is the same as was the case of the share from which the share of a smaller amount is derived; and</p> <p>(d) cancel shares that, at the date of passing the resolution, have not been taken or agreed to be taken by any person or that have been forfeited and reduce the amount</p>	<p>113. CONVERSION OF SHARES</p> <p>113.1 The Company may convert all or any of its shares into a larger or smaller number of shares by resolution passed at a general meeting.</p> <p>113.2 Rule 113.1 does not allow anything that the Listing Rules do not allow.</p> <p>113.3 Any amount unpaid on shares being converted is to be divided equally among the replacement shares.</p> <p>113.4 The resolution by which any share is subdivided may determine that as between the holders of the shares resulting from the subdivision 1 or more of the shares have some preference or special advantage as regards dividend, capital, voting or otherwise as compared with the others.</p> <p>113.5 The Company must not subdivide its shares into shares of smaller amounts than, or reduce the amount paid on any of its shares below, the amount permitted under the Listing Rules.</p> <p>113.6 All ordinary shares must have the same rights and obligations attached to them unless otherwise approved by ASX or permitted by the Listing Rules.</p> <p style="text-align: center;">MEETINGS OF MEMBERS HOLDING SHARES IN A CLASS</p> <p>107. VARIATION OF CLASS RIGHTS</p>



<p>of its share capital by the amount of the shares so cancelled.</p> <p>8.3 Reduction of Capital</p> <p>Subject to the Law, the Company may, by special resolution, reduce its share capital, any capital redemption reserve or any share premium account in any way.</p> <p>8.4 Capital - New Shares</p> <p>Except as otherwise provided by the conditions of issue or by these Articles, any capital raised by the creation of new shares shall be considered part of the original capital and shall be subject to the provisions herein contained with reference to the payment of calls and instalments, transfer and transmission, forfeiture, lien, surrender and otherwise.</p> <p>8.5 Variation of Rights</p> <p>If at any time the issued shares are divided into different classes, the rights attached to any class of shares (unless the terms of issue of that class otherwise provide) may, whether or not the Company is being wound up, be varied with either the consent in writing of the holders of 75% of the issued shares of that class, or the sanction of a special resolution passed at a separate meeting of the holders of shares of that class, and, for the purposes of this Article, the following provisions apply:</p> <p>(a) in relation to any separate meeting of the holders of shares in a class, the provisions of these Articles which relate to general meetings apply as far as they are capable of application and changed as necessary except that any holder of shares of that class present in person or by proxy, attorney or representative may demand a poll; and</p> <p>(b) the rights conferred upon the holders of the shares of any class shall, unless otherwise expressly provided by the terms of issue of the shares of that class, be deemed not to be varied by the creation or issue of further shares ranking equally with the first-mentioned shares.</p>	<p>107.1 Rights attached to shares in a class of shares may be varied or cancelled only:</p> <p>(a) by special resolution of the Company; and</p> <p>(b) either:</p> <p>(i) by special resolution passed at a meeting of the members holding shares in the class; or</p> <p>(ii) with the written consent of members with at least 75% of the votes in the class.</p> <p>107.2 Rule 107.1 applies whether or not the Company is being wound up.</p> <p>107.3 The Company must give a notice in writing of the variation or cancellation of shares to members of the class affected within 7 days after variation or cancellation of the shares.</p> <p>107.4 The provisions of this constitution relating to general meetings apply so far as they are capable of application and with the necessary changes to every meeting of members holding shares in a class except that:</p> <p>(a) a quorum is constituted by not less than 2 members who, between them, hold or represent 25% of the issued shares of the class; and</p> <p>(b) any member who holds or represents shares of the class may demand a poll.</p>
<p>9. TRANSFER OF SHARES</p> <p>9.1 Instrument of Transfer</p> <p>Subject to these Articles, a Member may transfer all or any of his shares by instrument in writing in registrable form or, subject to the Law and if the Company is Listed, to the Listing Rules, by any other means that the Directors approve.</p> <p>9.2 Proper Instrument</p> <p>A transfer may only be registered by the Company where an instrument satisfying Article 9.1 is delivered to the Company and the instrument:</p> <p>(a) is duly stamped, if necessary;</p>	<p>142. RIGHT TO TRANSFER</p> <p>142.1 Except where required or permitted by law, the Listing Rules, the ASTC Settlement Rules or these rules, there is no restriction on the transfer of shares.</p> <p>142.2 Subject to rules 143.1 and 145 the Company and the directors must not in any way prevent, delay or interfere with the generation of a proper ASTC transfer or the registration of a paper-based transfer in registrable form of any securities.</p> <p>143. HOLDING LOCK</p> <p>143.1 The Company may apply or ask SCH to apply a Holding Lock to prevent a proper ASTC transfer, or refuse to register a paper-based transfer, in any of the following circumstances:</p>



<p>(b) is executed by the transferor and (unless the Board otherwise determines in a particular case relating only to fully paid shares) the transferee, except where execution by either transferor or transferee is not required by law or is deemed by law to be present;</p> <p>(c) except where otherwise permitted by law, is accompanied by the certificate for the shares the subject of the transfer together with such other evidence as the Board may require to prove the title of the transferor or his right to transfer the shares; and</p> <p>(d) relates only to shares of one class.</p> <p>9.3 Restrictions on Registration</p> <p>(a) The Board may decline to register any transfer of shares;</p> <p>(i) where registration of the transfer would result in a contravention of or failure to observe a provision of these Articles or a law of the Commonwealth of Australia or a State or Territory of Australia;</p> <p>(ii) where the Company has a lien on the shares the subject of the transfer;</p> <p>(iii) where the transfer is in respect of a partly paid share in respect of which a call has been made and is unpaid;</p> <p>(iv) in the case of shares which have quotation on the official list of the Exchange at the date of acquisition, if the registration of the transfer would create a new shareholding of less than a Marketable Parcel, provided that there shall be no restriction on the transfer of shares lodged for registration in the name of the nominee company of a stockbroker who is recognised as an "odd lot" broker by the Exchange;</p> <p>(v) to more than three persons as joint holders, except in the case of executors or trustees of a deceased Member; or</p> <p>(vi) if the Company is Listed, the Board is otherwise required or entitled to do so pursuant to the Listing Rules.</p> <p>(b) If in the exercise of its rights under Article 9.3(a), the Board refuses to register a transfer of any shares it shall give written notice of the refusal and the reason for it to the transferee and, if the Company is Listed, to the broker delivering or lodging the transfer.</p> <p>9.4 Branch register</p> <p>The Company may, in accordance with the Law, cause to be kept in any place outside Australia a branch register of Members and the Board may at its discretion, subject to the Law and if the Company is Listed, to the Listing Rules, make provisions for transfer of shares of the Company between the Register and branch registers.</p>	<p>(a) the Company has a lien on the securities;</p> <p>(b) the Company is served with a court order that restricts the holder's capacity to transfer the securities;</p> <p>(c) registration of the transfer may break an Australian law and ASX has agreed in writing to the application of a Holding Lock or that the Company may refuse to register a transfer. The application of the Holding Lock must not breach an ASTC Settlement Rule;</p> <p>(d) during the escrow period of Restricted Securities;</p> <p>(e) if the transfer is paper-based, the Company is obliged or allowed to refuse to register it under rule 145;</p> <p>(f) if the transfer is paper-based, a law related to stamp duty prohibits the Company from registering it; or</p> <p>(g) the Company is otherwise permitted to do so by the Listing Rules.</p> <p>143.2 If the Company refuses to register a paper-based transfer under rule 143.1 it must tell the lodging party in writing of the refusal and the reason for it. The Company must do so within 5 business days after the date on which the transfer was lodged.</p> <p>143.3 If the Company asks SCH to apply a Holding Lock under rule 143.1 the Company must tell the holder of the securities in writing of the Holding Lock and the reason for it. It must do so within 5 business days after the date on which it asked for the Holding Lock.</p> <p>144. NO DOCUMENTARY EVIDENCE REQUIRED</p> <p>144.1 The Company must not require a statutory declaration or other document in connection with ownership restrictions of its securities before it will register a paper-based transfer or authorise a proper ASTC transfer.</p> <p>145. REFUSAL TO REGISTER A TRANSFER</p> <p>145.1 Where the Company issues new certificates under rule 137.7(b) after a reorganisation of capital, the Company must reject a transfer accompanied by a certificate issued before ASX recognised the reorganisation, as not being in registrable form.</p> <p>145.2 The Company must to the extent required by the Listing Rules, refuse to register a transfer of securities made in connection with an off-market bid.</p> <p>146. TRANSFER DOCUMENTS AND PROCESSING</p> <p>146.1 The transfer document of any security must be in writing in any usual or common form or in any other form which the directors may approve or in such form as is required under the ASTC Settlement Rules and may be comprised of more than 1 document. If the transfer is a proper ASTC transfer the transfer document must be in a form the directors approve, subject</p>
---	---



<p>9.5 Transferor remains Member</p> <p>The transferor of a share remains the holder of that share until the transfer is registered and the name of the transferee is entered in the Register in respect of that share.</p> <p>9.6 Retention of Instruments</p> <p>On an instrument of transfer or a purported instrument of transfer being delivered to the Company, property to and title in that instrument (but not the shares the subject of it) pass to the Company which is entitled as against all persons to the possession of the instrument.</p> <p>9.7 Powers of Attorney</p> <p>Where a power of attorney granted by a Member is lodged with, or produced or exhibited to, the Company and that power of attorney confers power on the attorney to transfer any or all of the Member's shares, the Company is entitled to assume, as against the Member, that the power remains in full force and effect and may be relied on by the Company until the Company receives express notice in writing at its registered office of either:</p> <ul style="list-style-type: none">(a) the revocation of the power of attorney; or(b) the death of the Member. <p>9.8 Automated Security Transfer System</p> <ul style="list-style-type: none">(a) If the Company is Listed, the Company may participate in any computerised	<p>to the ASTC Settlement Rules.</p> <p>146.2 The transfer document of a security must be effected or validated by or on behalf of the transferor and, except where the transferee is treated by the Act, this constitution, the Listing Rules or the ASTC Settlement Rules as having accepted the shares transferred, must also be effected by the transferee. The transfer document must be treated as signed by the transferor where it has been validated by the stamp of the transferor's broker in accordance with the Act, and the transfer document must be treated as signed by the transferee where it has been validated by the stamp of the transferee's broker in accordance with the Act.</p> <p>146.3 All powers of attorney granted by members which may be used for the purpose of transferring shares and which are lodged produced or exhibited to the Company must be treated as between the Company and the grantor of the powers as remaining in full force and may be acted upon until express notice in writing of their revocation or of the death of the grantor is lodged at the Company's registered office or at the Company's share registry.</p> <p>146.4 The transferor must be treated as remaining the holder of the security until the name of the transferee is entered in the Register in respect of the security and subject to rule 146.6, the date of transfer is governed by the ASTC Settlement Rules.</p> <p>146.5 Subject to the ASTC Settlement Rules all transfer documents which are registered must be retained by the Company but any transfer document which the directors decline to register, except on the grounds of fraud, must upon demand in writing be returned to the party presenting it.</p> <p>146.6 If the Company receives a paper-based transfer in registrable form on or after the date on which securities in that class became CHES Approved Securities, the Company must register the transfer in its Issuer Sponsored Subregister as an uncertificated security holding within 5 business days after the transfer is lodged.</p> <p>146.7 Despite rule 146.6, if the Company provides a Certificated Subregister, and the securities are securities for which the Listing Rules allow a Certificated Subregister to be provided, the Company may register the transfer on the Certificated Subregister, and must send the certificate to the transferee within 3 business days after the transfer is lodged.</p> <p>147. FEES FOR REGISTRATION</p> <p>147.1 The Company must not charge a fee for:</p> <ul style="list-style-type: none">(a) registering proper ASTC transfers;(b) registering paper-based transfer in registrable form; or(c) noting transfer forms. <p>147.2 Despite rule 147.4, the Company may charge a reasonable fee for marking a transfer form or marking a renunciation and transfer form, within 2 business days after the form is lodged.</p> <p>141. PARTICIPATION IN TRANSFER SCHEMES</p>
---	---



<p>electronic system which is recognised by the Law and the Listing Rules, and is established for the purpose of facilitating dealings in quoted securities in accordance with the SCH business rules.</p> <p>(b) Where the Company participates in any such system, then, notwithstanding any other provisions of this Article 9 or the provisions of any other of these Articles relating to (inter alia) the transfer of securities and the registration thereof and certificates for securities:</p> <p>(i) the Company must comply with the SCH business rules in relation to all transactions covered by those rules;</p> <p>(ii) the Company must not do anything which may prevent, delay or in any way interfere with the registration of a proper SCH transfer;</p> <p>(iii) a proper SCH transfer is taken to be recorded in the appropriate register, and the name of the transferee to be registered as the holder of the securities comprised in it, at the time when, under the SCH business rules, it takes effect;</p> <p>(iv) any provision of these Articles referring to the signing or execution of a transfer of securities shall, in its application to an SCH - regulated transfer, be taken to refer instead to effecting a transfer of those securities; and</p> <p>(v) the only document to which a Member is entitled in consequence of an SCH - regulated transfer of securities is such document, if any, as the SCH business rules require to be completed and delivered in consequence of an SCH - regulated transfer.</p>	<p>141.1 The Company at any time and from time to time may participate in any computerised or electronic share transfer registration or stock market settlement system introduced by or acceptable to ASX or as provided for by the Act or the ASTC Settlement Rules.</p> <p>141.2 Despite any other provision of these rules during any period of participation in a system or scheme referred to in this rule 141:</p> <p>(a) the Company, in respect of securities for the time being subject to the system or scheme:</p> <p>(i) may cancel any existing securities certificate; and</p> <p>(ii) is not obliged to issue or replace any securities certificate;</p> <p>(b) securities may be transferred and transfers may be registered, in any manner required or permitted by law, the Listing Rules and the ASTC Settlement Rules applying in relation to the system or scheme; and</p> <p>(c) the Company must apply and give effect to the Act and those rules.</p> <p>149. UNMARKETABLE PARCELS</p> <p>149.1 In this rule 149:</p> <p>(a) Marketable Parcel of the relevant securities has the meaning ascribed by the Listing Rules;</p> <p>(b) Minimum Sale Price means the weighted average sale price of the relevant securities sold on ASX during a period of 5 consecutive trading days immediately preceding the relevant Notice Date, rounded off to the nearest half cent or, if there are no sales of the relevant securities on ASX during that period the sale price which in the opinion of the directors is a fair and reasonable sale price for the relevant securities immediately prior to the relevant Notice Date;</p> <p>(c) Minority Member means the holder of less than a Marketable Parcel of the relevant securities;</p> <p>(d) Notice means the written notice given to Minority Members in accordance with rule 149.2;</p> <p>(e) Notice Date means the date of the Notice sent by the Company to a Minority Member advising that the Company intends to sell that Minority Member's securities on that member's behalf under rule 149.2;</p> <p>(f) Purchaser means the person or persons (including a member or members) to whom the relevant securities are disposed or sold in accordance with rule 149.2; and</p> <p>(g) Sale Consideration means the proceeds of any sale or other disposal of the relevant securities of a Minority Member pursuant to this rule 149.</p>
--	--



	<p>149.2 Subject to the Listing Rules, the Company is entitled to sell securities of a Minority Member on the following conditions:</p> <ul style="list-style-type: none">(a) the Company must give to the Minority Member a Notice that the Company intends to invoke the power of sale contained in this rule 149;(b) the Minority Member must be given at least 6 weeks from the Notice Date in which to advise the Company that the member wishes to retain the member's security holding;(c) if the Minority Member advises the Company under rule 149.2(b) that the member wishes to retain the member's security holding, the Company must not sell it; and(d) subject to rule 149.2(c), at the expiry of the 6 week period, the Company is entitled to sell any security holding of the Minority Member which is, at the date of sale, less than a Marketable Parcel. <p>149.3 For the purposes of the sale of securities under this rule 149 each Minority Member:</p> <ul style="list-style-type: none">(a) appoints the Company as the Minority Member's agent to sell, as soon as practicable after the expiry of the 6 week period after the Notice Date, all of the Minority Member's relevant securities at a price or for a consideration which in the opinion of the directors, has a value not less than the Minimum Sale Price and to receive the Sale Consideration on behalf of the Minority Member; and(b) appoints the Company and each of its directors jointly and severally as the Minority Member's attorneys in that member's name and on that member's behalf to effect all transfer documents, deeds or other documents or instruments necessary to transfer the relevant securities from the Minority Member to the Purchaser. <p>149.4 The Company must bear all costs of and incidental to the sale of security holdings under this rule 149.</p> <p>149.5 The Purchaser is not bound to see to the regularity of the actions and proceedings of the Company under this rule 149 or to the application of the Sale Consideration in respect of a Minority Member's relevant securities. After the Purchaser's name is entered in the Register in respect of the relevant securities the validity of the sale or other disposal may not be impeached by any person and the remedy of any person aggrieved by the sale or other disposal is in damages only and against the Company exclusively. The title of the Purchaser is not affected by any irregularity or invalidity in connection with the sale or disposal of the relevant securities to the Purchaser.</p> <p>149.6 Subject to this rule 149, with respect to the receipt and payment of the Sale Consideration:</p> <ul style="list-style-type: none">(a) the Sale Consideration must be received by the Company and paid by the Company to the Minority Member or as that member may direct;(b) the Sale Consideration received by the Company must be paid into a bank account opened and maintained by the Company for that purpose only;(c) the Company must hold the Sale Consideration in trust for the Minority Members
--	--



	<p>whose securities are sold under this rule 149 pending distribution of the Sale Consideration;</p> <p>(d) the Company must as soon as practicable after the sale of securities of Minority Members, and to the extent that it may reasonably do so, distribute the Sale Consideration; and</p> <p>(e) the provisions of the Act and any other applicable legislation dealing with unclaimed money apply to any Sale Consideration unable to be distributed by the Company for any reason.</p> <p>149.7 The Sale Consideration must not be sent to a Minority Member until the Company receives any certificate relating to the securities which have been sold (or is satisfied that the certificate has been lost or destroyed).</p> <p>149.8 This rule 149 may be invoked only once in any 12 month period.</p> <p>149.9 The power to sell in this rule 149 lapses following the announcement of a takeover offer or the making of a takeover announcement. However, despite rule 149.8, the procedure provided in this rule 149 may be started again after the close of the offers made under the takeover offer or takeover announcement.</p> <p>149.10 In addition to the powers of the directors in rule 149.2, the directors may cause the Company to sell the securities of a Minority Member if they hold less than a Marketable Parcel, without complying with the procedures in rule 149.2 and may determine that a member's right to vote or receive dividends in respect of those securities is removed or changed if the following conditions are observed:</p> <p>(a) a sale effected, or a removal or change in voting or dividend rights, under this rule 149.10 only applies to securities in a new holding created by a transfer of a parcel of securities in a class of securities in the Company that was less than a Marketable Parcel at the time the transfer document was initiated or, in the case of a paper based transfer, was lodged with the Company;</p> <p>(b) the Sale Consideration under this rule, less the cost of the sale, must be sent to the Minority Member after the sale;</p> <p>(c) any dividends that have been withheld under this rule must be sent to the Minority Member after the sale, subject to the former member delivering to the Company proof of title acceptable to the directors.</p>
<p>10. TRANSMISSION OF SHARES</p> <p>10.1 Death of a Member</p> <p>(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 are:-</p> <p>(i) the personal representative of the deceased Member where the deceased</p>	<p>150. TRANSMISSION OF SHARES</p> <p>150.1 If a shareholder who does not own shares jointly dies, the Company will recognise only the personal representative of the deceased shareholder as being entitled to the deceased shareholder's interest in the shares.</p> <p>150.2 If the person entitled to shares as the personal representative of a deceased shareholder or because of the bankruptcy or mental incapacity of a shareholder ("successor") gives the</p>



<p>was a sole holder; and</p> <p>(ii) the survivor or survivors where the deceased was a joint holder.</p> <p>(b) Nothing contained in Article 10.1(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.</p> <p>10.2 Registration on Transmission</p> <p>(a) A person who becomes entitled to a share as a consequence of the occurrence of a Transmission Event may, upon producing the certificate for the share and such other evidence as the Directors may require to prove that person's entitlement, elect:-</p> <p>(i) to be registered as the holder of the share by signing and serving on the Company a notice in writing stating that election; or</p> <p>(ii) 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.</p> <p>(b) The provisions of these Articles relating to the transfer of shares, their registration and certificates for shares apply, so far as they can and with such changes as are necessary, to any notice or transfer under Article 10.2(b) as if the notice or transfer was a transfer signed by the registered holder of the share.</p> <p>(c) Where two or more persons are jointly entitled to any share in consequence of a Transmission Event, they will, upon being registered as the holder of the share, be taken to be joint holders of the share.</p>	<p>directors the information they reasonably require to establish the successor's entitlement to be registered as holder of the shares:</p> <p>(a) the successor may:</p> <p>(i) by giving a written and signed notice to the Company, elect to be registered as the holder of the shares; or</p> <p>(ii) by giving a completed transfer form to the Company, transfer the shares to another person; and</p> <p>(b) the successor, whether or not registered as the holder of the shares, is entitled to the same rights, and is subject to the same liabilities, as if the successor were registered as holder of the shares.</p> <p>150.3 On receiving an election under rule 150.2(a)(i), the Company must register the successor as the holder of the shares.</p> <p>150.4 A transfer under rule 150.2(a)(ii) is subject to the same rules (for example, about entitlement to transfer and registration of transfers) as apply to transfers generally.</p> <p>150.5 If a shareholder who owns shares jointly dies, the Company will recognise only the survivor as being entitled to the deceased shareholder's interest in the shares. The estate of the deceased shareholder is not released from any liability in respect of the shares.</p> <p>150.6 This rule 150 has effect subject to the <i>Bankruptcy Act 1966</i>.</p>
<p>11. GENERAL MEETINGS</p> <p>11.1 The Board may whenever it deems fit convene a general meeting at such time and place as the Board determines. A general meeting other than an Annual General Meeting is to be called an "Extraordinary General Meeting".</p> <p>11.2 Any general meeting convened by the Board, unless convened on the requisition of Members as provided by Section 246 of the Law, may be cancelled or postponed by the Board by notice to the Members and the meeting shall subject to any further postponement or adjournment be held at the postponed date for the purpose of transacting the business covered by the original notice.</p> <p>11.3 If at any time there shall not be sufficient Directors capable of acting to form a quorum of the Board, the Director or Directors who are capable of acting or, if there shall be no such Director or Directors, any 5 Members may convene a general meeting.</p> <p>11.4 (a) A notice convening a general meeting shall at least specify the place, the day and</p>	<p>MEETINGS OF MEMBERS</p> <p>67. CIRCULATING RESOLUTIONS</p> <p>67.1 This rule 67 applies to resolutions which the Act, or this constitution, requires or permits to be passed at a general meeting, except a resolution under section 329 of the Act to remove an auditor.</p> <p>67.2 The Company may pass a resolution without a general meeting being held if all the members entitled to vote on the resolution sign a document containing a statement that they are in favour of the resolution set out in the document. If a share is held jointly, each of the joint members must sign.</p> <p>67.3 Separate copies of a document may be used for signing by members if the wording of the resolution and statement is identical in each copy.</p>



Constitution table

Prophecy International Holdings Limited

<p>the hour of meeting and in case of special business the general nature of the business to be transacted at the meeting.</p> <p>(b) The ordinary business of an Annual General Meeting shall be:</p> <p>(i) to receive and consider the profit and loss account, the balance sheet and the reports of the Directors and of the Auditor;</p> <p>(ii) to elect Directors in the place of those retiring and (if required) to appoint an Auditor;</p> <p>(iii) to fix the remuneration of the Directors provided that if it is proposed to increase the maximum amount of Directors' remuneration the notice convening the general meeting at which such increase is to be proposed shall state the amount of the proposed increase and the maximum sum that may be paid; and</p> <p>(iv) to transact any other business which under these Articles ought to be transacted at an Annual General Meeting including any business which is brought under consideration by the report of the Directors issued with the notice convening such meeting or by the report of the Auditor.</p> <p>All other business transacted at an Annual General Meeting and all business transacted at any other general meeting shall be deemed special and shall be subject to notice as herein provided.</p> <p>(c) Notice of every general meeting shall be given to every Member and to the Auditor.</p> <p>11.5 The accidental omission to give notice of a general meeting to, or the non-receipt of notice of a general meeting by, a person entitled to receive that notice does not invalidate any resolution passed at that general meeting.</p> <p>11.6 Except as otherwise provided by these Articles, the chairman of a general meeting at which a quorum is present:</p> <p>(a) may with the consent of the meeting by ordinary resolution; and</p> <p>(b) must, if so directed by the meeting by ordinary resolution, adjourn the meeting from time to time and from place to place.</p> <p>11.7 The only business which may be transacted at an adjourned general meeting is business which was left unfinished from the general meeting which was adjourned.</p> <p>11.8 No notice need be given of an adjourned general meeting or of the business to be transacted at it except if a general meeting is adjourned for more than 21 days, in which case, notice of the adjourned meeting must be given as if it were notice of the original meeting.</p>	<p>67.4 The resolution is passed when the last member signs.</p> <p>67.5 If the Company receives by facsimile transmission a copy of a document referred to in this rule 67 it is entitled to assume that the copy is a true copy.</p> <p>68. CALLING OF GENERAL MEETING</p> <p>68.1 A director may call a meeting of the Company's members.</p> <p>68.2 Except as permitted by law, a general meeting, to be called the "annual general meeting", must be held at least once in every calendar year.</p> <p>68.3 Except as provided in the Act no member or members may call a general meeting.</p> <p>69. AMOUNT OF NOTICE OF MEETING</p> <p>69.1 At least 28 days' notice of a general meeting must be given in writing to those persons who are entitled to receive notices from the Company.</p> <p>70. PERSONS ENTITLED TO NOTICE OF GENERAL MEETING</p> <p>70.1 Written notice of a meeting of the Company's members must be given individually to:</p> <p>(a) each member entitled to vote at the meeting;</p> <p>(b) each director;</p> <p>(c) the Company's auditor; and</p> <p>(d) subject to rule 71.1, every person entitled to a share in consequence of the death or bankruptcy of a member who, but for his or her death or bankruptcy, would be entitled to receive notice of the meeting.</p> <p>70.2 No other person is entitled to receive notice of general meetings.</p> <p>70.3 If a share is held jointly, then unless the share is the only issued share in the Company, notice need only be given to 1 of the members, being the joint member named first in the Register.</p> <p>71. NOTICE UPON TRANSMISSION</p> <p>71.1 A person entitled to a share in consequence of the death or bankruptcy of a member is not entitled to notice of meetings until the person has produced all information as to the person's entitlement that the directors properly require.</p> <p>71.2 A notice may be given by the Company to a person entitled to a share in consequence of the death or bankruptcy of a member by serving it on the person personally or by sending it to the person by post addressed to the person by name, or by the title of representative of the deceased or assignee of the bankrupt, or by any like description, at the address (if any) in Australia supplied for the purpose by the person or, if an address has not been supplied, at</p>
--	--



the address to which the notice might have been sent if the death or bankruptcy had not occurred.

72. HOW NOTICE IS GIVEN

72.1 The Company may give the notice of meeting to a member:

- (a) personally;
- (b) by sending it by post to the address for the member in the Register or an alternative address nominated by the member; or
- (c) by sending it to a facsimile number or by other electronic means (including by providing a URL link to any document or attachment) to an electronic address nominated by the member.

73. WHEN NOTICE IS GIVEN

73.1 A notice of meeting sent by post is taken to be given 3 days after it is posted.

73.2 Except as provided by rule 73.3, a notice of meeting sent by facsimile, or other electronic means, is taken to be given on the business day after it is sent.

73.3 Service by facsimile or electronic mail is not effective if:

- (a) in the case of service by facsimile, the Company's facsimile machine issues a transmission report which shows that the transmission was unsuccessful;
- (b) in the case of service by electronic mail, the Company's computer reports that delivery has failed; or
- (c) in either case, the addressee notifies the Company immediately that the notice was not fully received in a legible form.

73.4 A certificate signed by any manager, secretary or other officer of the Company that the notice was posted or given in accordance with this rule 73 is conclusive evidence of the matter.

74. PERIOD OF NOTICE

74.1 Subject to the Act and this constitution where a specified number of days' notice or notice extending over any period is required to be given the day of service is not, but the day upon which the notice will expire is, included in the number of days or other period.

75. CONTENTS OF NOTICE

75.1 A notice of a general meeting must:

- (a) set out the place, date and time for the meeting (and, if the meeting is to be held in



	<p>2 or more places, the technology that will be used to facilitate this);</p> <p>(b) state the general nature of the meeting's business;</p> <p>(c) if a special resolution is to be proposed at the meeting, set out an intention to propose the special resolution and state the resolution; and</p> <p>(d) contain a statement setting out the following information:</p> <p>(i) that the member has a right to appoint a proxy;</p> <p>(ii) that the proxy need not be a member of the Company; and</p> <p>(iii) that a member who is entitled to cast 2 or more votes may appoint 2 proxies and may specify the proportion or number of votes each proxy is appointed to exercise.</p> <p>75.2 If at the time notice of a general meeting is given the Company is admitted to the Official List, the Company must notify ASX of:</p> <p>(a) the date of a meeting at which directors are to be elected, at least 5 business days before the closing date for receipt of nominations for election to the office of director; and</p> <p>(b) the contents of any prepared announcement (including any prepared address by the chair) that will be delivered at a meeting of members, no later than the start of the meeting.</p> <p>75.3 A notice must comply with any Listing Rule requirement for notices.</p> <p>76. CONSTRUCTIVE NOTICE</p> <p>76.1 Every person who by operation of law, transfer or any other means becomes entitled to any share is bound by every notice in respect of the share which, before his or her name and address is entered on the Register, has been duly given to the person from whom he or she derives title or to any previous holder of the share.</p> <p>77. NOTICE OF ADJOURNED MEETING</p> <p>77.1 When a meeting is adjourned, new notice of the resumed meeting must be given if the meeting is adjourned for 1 month or more.</p> <p>78. ACCIDENTAL OMISSION TO GIVE NOTICE</p> <p>78.1 The accidental omission to give notice of any general meeting to or the non-receipt of the notice by any person entitled to receive notice of a general meeting under this constitution or the accidental omission to advertise (if necessary) the meeting does not invalidate the proceedings at or any resolution passed at the meeting.</p>
--	---



	<p>79. CANCELLATION OF GENERAL MEETING</p> <p>79.1 Subject to rule 79.2, the directors may, by advertisement published in a newspaper circulating in each capital city of every Australian state or territory, on or before the day of a proposed general meeting, cancel a proposed general meeting convened by them.</p> <p>79.2 Where a proposed general meeting was requisitioned by shareholders pursuant to the Act, that meeting may only be cancelled by the directors pursuant to rule 79.1 if a written notice of withdrawal of the requisition signed by the requisitioning members has been deposited at the registered office of the Company.</p> <p>79.3 Where a general meeting is cancelled:</p> <ul style="list-style-type: none">(a) the directors must, in addition to publication of advertisements in accordance with rule 79.1, endeavour to notify each member of cancellation of a proposed general meeting by posting a notice to the address of each member as stated in the Register; and(b) failure to post the notice to any member or the non-receipt of the notice by any member does not affect the validity of the cancellation of the proposed general meeting. <p>80. POSTPONEMENT OF GENERAL MEETING</p> <p>80.1 The directors may, by advertisement published in a newspaper circulating in each capital city of every Australian State or Territory, on or before the day of a proposed general meeting, postpone a proposed general meeting from time to time (for a period not exceeding 28 days) or vary the venue of the proposed general meeting, but no business may be transacted at any postponed meeting other than the business stated in the notice to members of the postponed general meeting.</p> <p>80.2 Where a general meeting is postponed or its venue is varied:</p> <ul style="list-style-type: none">(a) the directors must, in addition to publication or advertisements in accordance with rule 80.1, endeavour to notify each member of postponement or variation of venue of a proposed general meeting by posting a notice to the address of each member as stated in the Register;(b) the notice must include details of the day, time and place on and at which the postponed general meeting will be held or, in the case of variation of venue, details of the new venue; and(c) failure to post the notice to any member or the non-receipt of the notice by any member does not affect the validity of the postponement or variation of venue of the proposed general meeting. <p>80.3 A proposed general meeting may not be postponed on more than 2 occasions.</p>
--	--



<p>12. PROCEEDINGS AT GENERAL MEETINGS</p> <p>12.1 Representation of Members</p> <p>A Member may attend a general meeting at which he is entitled to be present, in any of the following ways (if applicable to the Member):</p> <ul style="list-style-type: none">(a) in person;(b) by proxy;(c) by attorney; or(d) by a representative appointed in respect of the general meeting under section 249(3) of the Law; <p>provided that the Chairman of a general meeting or his nominee may refuse to admit to the meeting or may eject from the meeting any person:</p> <ul style="list-style-type: none">(i) who is in possession (without the Chairman's express permission) of any recording or photographic device; or(ii) who behaves or threatens to behave in a disorderly manner or to disrupt the meeting, as determined in the Chairman's discretion. <p>12.2 Quorum</p> <ul style="list-style-type: none">(a) No business may be transacted at a general meeting unless a quorum is present at the time when the meeting proceeds to business.(b) A quorum is present for a general meeting where 5 natural persons, each of whom is or represents under Articles 12.1(b), 12.1(c) or 12.1(d) a different Voting Member, is present. <p>12.3 Failure of Quorum</p> <p>If a quorum is not present within 15 minutes of the time notified for a general meeting:</p> <ul style="list-style-type: none">(a) where the meeting was convened by reason of a requisition of Members - the meeting is dissolved; and(b) in any other case:<ul style="list-style-type: none">(i) the meeting stands adjourned to the day, time and place that the Board may determine and notify to the Members or, if no determination is made, the same day in the next week at the same time and place; and	<p>81. TECHNOLOGY</p> <p>81.1 The Company may hold a meeting of its members at 2 or more venues using any technology that gives the members as a whole a reasonable opportunity to participate.</p> <p>81.2 If a separate meeting place is linked to the main place of a general meeting by an instantaneous audio-visual communication device which, by itself or in conjunction with other arrangements:</p> <ul style="list-style-type: none">(a) gives the general body of members in the separate meeting place a reasonable opportunity to participate in proceedings in the main place;(b) enables the chair to be aware of proceedings in the other place; and(c) enables the members in the separate meeting place to vote on a show of hands or on a poll. <p>a member present at the separate meeting place is taken to be present at the general meeting and entitled to exercise all rights as if he or she was present at the main place.</p> <p>81.3 If the communication device encounters a technical difficulty, whether before or during the meeting, which results in the matters required by rule 81.2 at the separate meeting place not being satisfied, the meeting may still be held or continue in the main place (and any other place which is linked under rule 81.2) and transact business, even if the members in the separate meeting place are unable to participate. No member may object to the meeting being held or continuing. However, if the effect of this rule 81.3 has not been referred to in the notice calling the meeting, the business the meeting may conduct is limited to adjourning the meeting.</p> <p>81.4 Nothing in these rules is to be taken to limit the powers conferred on the chair by law.</p> <p>82. QUORUM</p> <p>82.1 The quorum for a meeting of the Company's members is 3 members and the quorum must be present at all times during the meeting.</p> <p>82.2 In determining whether a quorum is present, individuals attending as proxies or body corporate representatives are counted. However, if a member has appointed more than 1 proxy or representative, only 1 of them is counted. If an individual is attending both as a member and as a proxy or body corporate representative, the individual is counted only once.</p> <p>82.3 If a quorum is not present within 30 minutes after the time for the meeting set out in the notice of meeting:</p> <ul style="list-style-type: none">(a) where the meeting was called by the members or upon the requisition of members, the meeting is dissolved; or(b) in any other case, the meeting is adjourned to the date, time and place the directors
--	---



<p>(ii) at the adjourned meeting, if a quorum is not present within 15 minutes of the time notified for the meeting, the meeting is dissolved.</p> <p>12.4 Chairman</p> <p>While a person holds office as Chairman of Directors, that person shall preside as chairman at general meetings. During any absence or vacancy in that office, the person (if any) who holds office as Deputy Chairman of Directors shall preside as chairman at general meetings.</p> <p>12.5 Chairman Absent</p> <p>Where a general meeting is held and either no person specified in Article 12.4 is present within 15 minutes of the time notified for the meeting or that person is present but is unwilling or unable to be the chairman of the general meeting:</p> <p>(a) the Directors present may elect one of their number to be the chairman of the general meeting; and</p> <p>(b) if there is no Director present or those present at the meeting are unable or unwilling to chair the general meeting, the Voting Members present must elect one of their number to be the chairman of the general meeting.</p> <p>12.6 Responsibilities of Chairman</p> <p>The chairman of a general meeting is responsible for the general conduct of the meeting and for this purpose may, without limitation:</p> <p>(a) make rulings;</p> <p>(b) in addition to other powers to adjourn, adjourn the meeting without the concurrence of the meeting if he determines it is desirable for the orderly conduct of the meeting; and</p> <p>(c) determine conclusively any dispute concerning the admission, validity or rejection of a vote.</p> <p>12.7 Method of Voting</p> <p>Every resolution put to a vote at a general meeting must be determined by a show of hands unless a poll is properly demanded either before or on the declaration of the result of the vote on a show of hands.</p> <p>12.8 Demand for Poll</p> <p>In addition to the provisions in this regard contained in the Law, a demand for a poll may be made by:</p>	<p>specify. If the directors do not specify 1 or more of those things, the meeting is adjourned to:</p> <p>(i) if the date is not specified - the same day in the next week;</p> <p>(ii) if the time is not specified - the same time; and</p> <p>(iii) if the place is not specified - the same place.</p> <p>82.4 If no quorum is present at the resumed meeting within 30 minutes after the time for the meeting, the meeting is dissolved.</p> <p>83. CHAIR AT GENERAL MEETINGS</p> <p>83.1 If the directors have appointed 1 of their number as chair of their meetings, the person appointed presides as chair at every general meeting.</p> <p>83.2 If the directors have appointed 1 of their number as deputy chair of their meetings, to act as chair in the absence of the chair, the person appointed presides as chair at every general meeting at which the chair is absent.</p> <p>83.3 Where a general meeting is held and:</p> <p>(a) a chair has not been appointed as referred to in rule 83.1, or a deputy chair as referred to in rule 83.2; or</p> <p>(b) the chair or deputy chair is not present within 30 minutes after the time appointed for the holding of the meeting or is unwilling to act;</p> <p>the directors present may appoint 1 of their number to be chair of the meeting and in default of their doing so the members present must appoint another director or if no director is present or willing to act then the members present may appoint any 1 of their number to be chair of the meeting.</p> <p>83.4 The chair must adjourn a meeting of the Company's members if the members present with a majority of votes at the meeting agree or direct that the chair must do so.</p> <p>83.5 The chair of the meeting is responsible for the general conduct of the meeting and for the procedures to be adopted at that meeting. The rulings of the chair of a meeting on all matters relating to the procedure and conduct of the meeting are final and no motion of dissent from those rulings may be accepted.</p> <p>83.6 Any persons (including members) in possession of pictorial recording or sound recording devices, placards, banners or articles considered by the chair of a meeting to be dangerous, offensive or liable to cause disruption, or who refuse to produce or to permit examination of any articles in their possession or the contents of the articles, may be refused admission to the meeting or may be required to leave and remain out of the meeting.</p> <p>84. BUSINESS AT ADJOURNED MEETINGS</p>
--	---



<p>(a) the chairman of the general meeting; or</p> <p>(b) any three or more natural persons present each of whom is, or represents under Articles 12.1(b), 12.1(c) or 12.1(d), a different Voting Member.</p> <p>12.9 No Poll on Chairman</p> <p>A demand for a poll may not be made in respect of the election by the general meeting of the chairman of the meeting.</p> <p>12.10 Effect of Demand for Poll</p> <p>The demand for a poll does not prevent the continuance of a general meeting for the transaction of any business except in respect of the resolution for which the poll is demanded.</p> <p>12.11 Votes on Show of Hands</p> <p>Where a resolution is determined by show of hands:</p> <p>(a) a declaration by the chairman of the general meeting that the resolution has been carried, carried unanimously, carried without dissent, carried by a particular majority or lost is conclusive evidence of the fact so declared without proof of the number or proportion of votes cast for or against that resolution; and</p> <p>(b) an entry in the book containing the minutes of that general meeting recording that declaration is conclusive evidence of the fact that the declaration was made as so recorded.</p> <p>12.12 Conduct of Poll</p> <p>If a poll is properly demanded for a resolution:</p> <p>(a) if the resolution is for the adjournment of the general meeting, the poll must be taken immediately at the place and in the manner that the chairman of the meeting determines and declares to the meeting;</p> <p>(b) in all other cases, the poll must be taken at the time and place and in the manner that the chairman of the general meeting determines and declares to the meeting;</p> <p>(c) the result of the poll, as disclosed by the chairman of the general meeting at which the result is declared, is a resolution of the general meeting at which the poll is demanded; and</p> <p>(d) an entry in the book containing the minutes of the general meeting at which the result is declared recording that declaration is conclusive evidence of the fact that the declaration was made as so recorded.</p>	<p>84.1 Only unfinished business is to be transacted at a meeting resumed after an adjournment.</p> <p style="text-align: center;">VOTING AT MEETINGS OF MEMBERS</p> <p>94. HOW MANY VOTES A MEMBER HAS</p> <p>94.1 Subject to any rights or restrictions attached to any class of shares and to these Rules, at a meeting of members:</p> <p>(a) on a show of hands, each member has 1 vote; and</p> <p>(b) on a poll, each member has 1 vote for each share the member holds.</p> <p>94.2 The vote may be exercised in person or by proxy, body corporate representative or attorney.</p> <p>94.3 Where there are partly-paid shares on a poll every member present has 1 vote for each fully paid share and a fraction of a vote for each partly-paid share held by the member in the Company. The fraction must be equivalent to the proportion which the amount paid (not credited) is of the total amounts paid and payable (excluding amounts credited). In this rule 94.3 amounts paid in advance of a call are ignored when calculating the proportion.</p> <p>94.4 The holder of a preference share (or preference security, as that term is defined in the Listing Rules) has the right to vote in each of the following circumstances but not in others:</p> <p>(a) during a period during which a dividend (or part of a dividend) in respect of the shares is in arrears;</p> <p>(b) on a proposal to reduce the capital of the Company;</p> <p>(c) on a resolution to approve the terms of a buy-back agreement;</p> <p>(d) on a proposal that affects the rights attached to the share;</p> <p>(e) on a proposal to wind up the Company;</p> <p>(f) on a proposal for the disposal of the whole of the Company's property, business and undertaking; and</p> <p>(g) during the winding up of the Company.</p> <p>94.5 The directors may determine that at any general meeting or class meeting, a member who is entitled to attend and vote on a resolution at that meeting is entitled to a Direct Vote in respect of that resolution. A Direct Vote includes a vote delivered to the Company by post, fax or other electronic means approved by the directors. The directors may prescribe regulations, rules and procedures in relation to direct voting, including specifying the form, method and timing of giving a Direct Vote at a meeting in order for the vote to be valid.</p> <p>98. VOTES NEED NOT ALL BE CAST IN THE SAME WAY</p>
--	--



<p>12.13 Resolutions Determined by Majority</p> <p>Both on a show of hands and on a poll, an ordinary resolution is passed if the proportion that the number of votes cast in favour of that resolution bears to the total number of votes cast on the resolution is greater than one half.</p> <p>12.14 No Casting Vote of Chairman</p> <p>If there is an equality of votes, whether on a show of hands or on a poll, the chairman of the meeting will not have a second or casting vote, and the proposed resolution is to be taken as having been lost.</p> <p>13. ENTITLEMENT TO ATTEND AND VOTE</p> <p>13.1 Entitlement to Notice and to Attend</p> <p>Subject to these Articles and any terms of issue of any share, each Member, each Director and the Company's auditor are entitled to notice of each general meeting and to be present at that general meeting. Such other persons as the Chairman may approve are also entitled to be present.</p> <p>13.2 Entitlement to Vote</p> <p>Subject to these Articles, the Law, the Listing Rules (if the Company is Listed) and any terms of issue of any share:</p> <p>(a) on a show of hands, each natural person present at a general meeting who is a Voting Member or a proxy (other than a person who is present only as one of two proxies appointed by the same Member), representative or attorney appointed by a Voting Member has one vote; and</p> <p>(b) on a poll, each natural person present at a general meeting has a number of votes calculated as the aggregate of the following:</p> <p>(i) the number of fully paid shares held by the person;</p> <p>(ii) the number of fully paid shares in respect of which Voting Members holding those shares have appointed the person as proxy, representative or attorney;</p> <p>(iii) the aggregate (or if that is not a whole number, the next highest whole number) of the amounts calculated in respect of each partly paid share held by the person as the fraction of the total of the issue price (being nominal value and premium) of that share that is actually paid; and</p> <p>(iv) the aggregate (or if that it not a whole number, the next highest whole number) of the amounts calculated on the same basis as paragraph (iii) above in respect of each partly paid share in respect of which the Voting</p>	<p>98.1 On a poll a person voting who is entitled to 2 or more votes:</p> <p>(a) need not cast all the votes; and</p> <p>(b) may cast the votes in different ways.</p> <p>99. HOW VOTING IS CARRIED OUT</p> <p>99.1 A resolution put to the vote at a meeting of the Company's members must be decided on a show of hands unless a poll is demanded.</p> <p>99.2 On a show of hands, a declaration by the chair is conclusive evidence of the result. Neither the chair nor the minutes need to state the number or proportion of the votes recorded in favour or against.</p> <p>100. MATTERS ON WHICH A POLL MAY BE DEMANDED</p> <p>100.1 A poll may be demanded on any resolution.</p> <p>100.2 A demand for a poll may be withdrawn.</p> <p>101. WHEN A POLL IS EFFECTIVELY DEMANDED</p> <p>101.1 At a meeting of the Company's members, a poll may be demanded by:</p> <p>(a) at least 5 members entitled to vote on the resolution;</p> <p>(b) a member or members with at least 5% of the votes that may be cast on the resolution on a poll;</p> <p>(c) a member or members holding voting shares on which the aggregate sum paid up is not less than 5% of the total sum paid up on all voting shares; or</p> <p>(d) the chair.</p> <p>101.2 The poll may be demanded:</p> <p>(a) before a vote is taken;</p> <p>(b) before the voting results on a show of hands are declared; or</p> <p>(c) immediately after the voting results on a show of hands are declared.</p> <p>101.3 The percentage of votes that members have is to be worked out as at the midnight before the poll is demanded.</p> <p>102. WHEN AND HOW POLLS MUST BE TAKEN</p>
--	--



<p>Member holding that share has appointed the person as proxy, representative or attorney.</p> <p>13.3 Vote of Transmittree</p> <p>A person entitled to transmission of a share under Article 10 who, at least 48 hours before the time notified for a general meeting (or an adjourned meeting), satisfies the Board of his right to that share, may vote at that general meeting in respect of that share as if the person were the registered holder of the share.</p> <p>13.4 Joint Holders' Votes</p> <p>Where a share is held by more than one person (including, for the purposes of this Article, the several legal personal representatives of a deceased Member):</p> <p>(a) each of those persons may tender a vote in respect of the share either in person or by proxy, representative or attorney, as if the person were the sole holder of the share; but</p> <p>(b) if two or more of those persons tender a vote on any resolution, the only vote which is to be counted in respect of that share is the vote tendered by the most senior of those persons (seniority being conclusively ascertained by the order of names in respect of that share in the Register).</p>	<p>102.1 A poll demanded on a matter other than the election of a chair or the question of an adjournment must be taken when and in the manner the chair directs.</p> <p>102.2 A poll on the election of a chair or on the question of an adjournment must be taken immediately.</p> <p>102.3 The demand for a poll does not prevent the continuance of a meeting for the transaction of any business other than the question on which a poll has been demanded.</p> <p>102.4 The result of the poll is the resolution of the meeting at which the poll was demanded.</p> <p>103. CHAIR'S DOES NOT HAVE A CASTING VOTE</p> <p>103.1 In the case of an equality of votes, whether on a show of hands or on a poll, the chair of the meeting does not have a casting vote.</p> <p>104. VOTING RIGHTS OF PERSONS ENTITLED UNDER TRANSMISSION RULE</p> <p>103.4 A person entitled under the transmission rule (rule 150) to any shares may not vote at a meeting or adjourned meeting in respect of the shares unless:</p> <p>(a) 24 hours at least before the time of holding the meeting or adjourned meeting there is lodged at the registered office of the Company documentation of entitlement which satisfies the chair of the meeting or adjourned meeting of the entitlement; or</p> <p>(b) the directors have previously admitted the person's right to vote at the meeting in respect of the shares.</p> <p>95. VOTING DISQUALIFICATION</p> <p>95.1 A holder of ordinary shares has no right to vote at a general meeting in respect of those shares if:</p> <p>(a) calls due and payable on those shares have not been paid;</p> <p>(b) the person became a holder of the shares after the specified time (being not more than 48 hours prior to the date of the meeting) established by the Company in accordance with a law of a state or territory or of the Commonwealth for the purpose of voting at the meeting;</p> <p>(c) the right is removed or changed under Australian legislation, or under a provision of this constitution which must be included to comply with Australian legislation, but this rule 95.1(c) ceases to apply once it is no longer necessary;</p> <p>(d) the right is removed or changed under a provision in this constitution that is permitted by the Listing Rules or that ASX has approved as appropriate and equitable; or</p>
---	---



(e) the right is removed or changed under a court order.

96. JOINTLY HELD SHARES

- 96.1 If a share is held jointly and more than 1 member votes in respect of that share, only the vote of the member whose name appears first in the Register counts.
- 96.2 This applies whether the vote is cast in person or by proxy or by attorney.
- 96.3 Several executors or administrators of a deceased member are treated, for the purposes of rule 96.1, as joint holders.

ANNUAL GENERAL MEETING

105. BUSINESS OF AN ANNUAL GENERAL MEETING

- 105.1 The business of an annual general meeting may include any of the following, even if not referred to in the notice of meeting:
- (a) the consideration of the annual financial report, directors' report and auditor's report;
 - (b) the election of directors
 - (c) the appointment of the auditor; and
 - (d) the fixing of the auditor's remuneration.
- All other business transacted at an annual general meeting and all other business transacted at any other general meeting is special business.
- 105.2 The business of the annual general meeting also includes any other business which under this constitution or the Act ought to be transacted at an annual general meeting.
- 105.3 The chair of the annual general meeting must allow a reasonable opportunity for the members as a whole at the meeting to ask questions about or make comments on the management of the Company.
- 105.4 If the Company's auditor or the auditor's representative is at the meeting, the chair of an annual general meeting must allow a reasonable opportunity for the members as a whole at the meeting to ask the auditor or that representative questions relevant to the conduct of the audit and the preparation and content of the auditor's report.

106. RESOLUTIONS PROPOSED BY MEMBERS

- 106.1 No member may at any meeting move any resolution relating to special business unless:
- (a) the member has given not less than 30 business days' previous notice in writing of the member's intention to move an ordinary resolution or 2 months' notice in



	<p>writing of the member's intention to move a special resolution at the meeting by leaving the notice and a signed copy of the resolution at the registered office of the Company; or</p> <p>(b) the resolution has previously been approved by the directors.</p> <p>106.2 Upon receiving a notice referred to in rule 106.1(a) the secretary must:</p> <p>(a) if the notice convening the meeting has already been despatched, immediately notify the members of the proposed resolution; or</p> <p>(b) otherwise include notice of the proposed resolution in the notice convening the meeting.</p>
<p>13.5 Proxies, Attorneys and Representatives</p> <p>(a) A proxy, attorney or representative may be, but need not be, a Member of the Company.</p> <p>(b) A proxy, attorney or representative may be appointed for all general meetings, or for any number of general meetings, or for a particular general meeting.</p> <p>(c) An instrument appointing the proxy, attorney or representative, may be in any usual form or any other form that the Directors approve.</p> <p>(d) Unless otherwise provided in the instrument, an instrument appointing a proxy, attorney or representative will be taken to confer authority:-</p> <p>(i) to agree to a meeting being convened by shorter notice than is required by the Law or by these Articles;</p> <p>(ii) to agree to a resolution being proposed and passed as a special resolution at a meeting of which less than twenty-one (21) days notice has been given;</p> <p>(iii) even though the instrument may refer to specific resolutions and may direct the proxy, attorney or representative how to vote on those resolutions:-</p> <p>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; and</p> <p>B. to vote on any procedural motion, including any motion to elect the chairman, to vacate the chair or to adjourn the meeting;</p> <p>(iv) to speak to any proposed resolution on which the proxy, attorney or representative may vote; and</p>	<p style="text-align: center;">PROXIES AND BODY CORPORATE REPRESENTATIVES</p> <p>85. WHO CAN APPOINT A PROXY</p> <p>85.1 A member who is entitled to attend and cast a vote at a meeting of the Company's members or at a meeting of the holders of a class of shares may appoint a person as the member's proxy to attend and vote for the member at the meeting. The proxy need not be a member.</p> <p>85.2 The appointment may specify the proportion or number of votes that the proxy may exercise.</p> <p>85.3 If the member is entitled to cast 2 or more votes at the meeting, the member may appoint 2 proxies. If the member appoints 2 proxies and the appointment does not specify the proportion or number of the member's votes each proxy may exercise, each proxy may exercise half of the votes.</p> <p>85.4 Disregard any fractions of votes resulting from the application of rule 85.2 or rule 85.3.</p> <p>86. RIGHTS OF PROXIES</p> <p>86.1 A proxy appointed to attend and vote for a member has the same rights as the member:</p> <p>(a) to speak at the meeting;</p> <p>(b) to vote (but only to the extent allowed by the appointment); and</p> <p>(c) to join in a demand for a poll.</p> <p>86.2 If a proxy is only for a single meeting it may be used at any postponement or adjournment of that meeting, unless the proxy states otherwise.</p> <p>86.3 A proxy's authority to speak and vote for a member at a meeting is suspended while the member is present at the meeting.</p>



<p>(v) to demand or join in demanding a poll on any resolution on which the proxy, attorney or representative may vote.</p> <p>(e) If a Member appoints two proxies, attorneys or representatives to vote in respect of the Member's shares at the same general meeting, the appointment is of no effect and neither of them may vote unless each proxy, attorney or representative, as the case may be, is appointed to represent a specified proportion of the Member's voting rights.</p> <p>(f) An appointment of a proxy, attorney or representative must be in writing and:</p> <p>(i) in the case of a natural person, signed by the appointor;</p> <p>(ii) in the case of a body corporate, executed under the common seal of the appointor;</p> <p>(iii) signed by the duly authorised attorney of the appointor; or</p> <p>(iv) in the case of joint holders, be signed by all such holders.</p> <p>(g) An instrument of proxy which is valid and effective except that no appointee is specified in respect of the shares of the relevant Member is to be treated as validly appointing the chairman of the general meeting to which it relates in respect of all of the shares of that Member.</p> <p>(h) Where a Member in a valid instrument appointing a proxy, representative or attorney directs the appointee to vote in a specified way in respect of a particular item of business at the relevant general meeting:</p> <p>(i) the appointee must cast or abstain from casting (as the case may be) a vote on that item of business; and</p> <p>(ii) the appointee must, on a poll, cast the votes as to which he has a direction by reason of the instrument of proxy in accordance with that direction,</p> <p>but, if in respect of any vote in respect of that item of business, the Member does not in the instrument indicate how the appointee is to cast that vote, the appointee may cast, or abstain from casting, that vote as the appointee determines.</p> <p>(i) Any appointment of a proxy or attorney is effective, in respect of a particular general meeting if, and only if, the following instruments are actually received (which includes receipt of a copy of those instruments by legible facsimile transmission) by the Company at the Office (or another place notified by the Board) at least 48 hours before the time notified for that meeting:</p> <p>(i) in the case of a proxy, the instrument of proxy and, if it is executed by an attorney, the relevant power of attorney or an office copy or notarially certified copy of the power of attorney;</p>	<p>86.4 A proxy may be revoked at any time by notice in writing to the Company.</p> <p>87. WHEN PROXY FORM MUST BE SENT TO ALL MEMBERS</p> <p>87.1 If the Company sends a member a proxy appointment form for a meeting or a list of persons willing to act as proxies at a meeting:</p> <p>(a) if the member requested the form or list - the Company must send the form or list to all members who ask for it and who are entitled to appoint a proxy to attend and vote at the meeting; or</p> <p>(b) otherwise - the Company must send the form or list to all its members entitled to appoint a proxy to attend and vote at the meeting.</p> <p>88. APPOINTING A PROXY</p> <p>88.1 An appointment of a proxy is valid if it is signed by the member making the appointment and contains the following information:</p> <p>(a) the member's name and address;</p> <p>(b) the Company's name;</p> <p>(c) the proxy's name or the name of the office held by the proxy; and</p> <p>(d) the meetings at which the appointment may be used.</p> <p>An appointment may be a standing one.</p> <p>88.2 An undated appointment is taken to have been dated on the day it is given to the Company.</p> <p>88.3 An appointment may specify the way the proxy is to vote on a particular resolution. If it does:</p> <p>(a) the proxy need not vote on a show of hands, but if the proxy does so, the proxy must vote that way;</p> <p>(b) if the proxy has 2 or more appointments that specify different ways to vote on the resolution – the proxy must not vote on a show of hands;</p> <p>(c) if the proxy is the chair - the proxy must vote on a poll, and must vote that way; and</p> <p>(d) if the proxy is not the chair - the proxy need not vote on a poll, but if the proxy does so, the proxy must vote that way.</p> <p>If a proxy is also a member, this rule 0 does not affect the way that the person can cast any votes the person holds as a member.</p>
--	---



<p>(ii) in the case of an attorney, the power of attorney or an office copy or notarially certified copy of the power of attorney.</p> <p>(j) Where the Company has received an instrument of proxy in respect of a share from a Member the appointment made by that instrument is and remains valid and effective, except that where the Company subsequently receives:</p> <p>(i) a power of attorney or office copy or notarially certified copy of a power of attorney entitling the attorney to attend and vote at the meeting, the appointment is revoked;</p> <p>(ii) intimation in writing either of the revocation of the appointment under the instrument of proxy or of the death of the Member, the appointment is revoked; and</p> <p>(iii) another instrument of proxy from the Member in respect of that share, the instrument of proxy bearing the later date (or if the instruments bear the same date, the instrument later received by the Company) is an intimation in writing of the revocation of the appointment under the other instrument.</p> <p>(k) If a Member is present at a general meeting in either of the ways specified in Articles 12.1(a) or 12.1(d), and a person appointed by that Member as proxy or attorney is also present at that meeting, that person is not entitled to exercise the rights conferred by the instrument of proxy or power of attorney while the Member is present.</p> <p>(l) Any vote given in accordance with the terms of a proxy or power of attorney shall be valid notwithstanding that the appointor dies, becomes mentally unsound or has revoked or amended that proxy or power of attorney provided that no intimation in writing of such death, mental unsoundness, revocation or amendment is received by the Company at its registered office or by the chairman of the meeting in each case not less than 48 hours before the commencement of the meeting or adjourned meeting at which the proxy or attorney is used.</p>	<p>88.4 An appointment does not have to be witnessed.</p> <p>88.5 A later appointment revokes an earlier one if both appointments could not be validly exercised at the meeting.</p> <p>89. FORM OF PROXY SENT OUT BY COMPANY</p> <p>89.1 A form of proxy sent out by the Company may be in a form determined by the directors but must:</p> <p>(a) enable the member to specify the manner in which the proxy must vote in respect of a particular transaction; and</p> <p>(b) leave a blank for the member to fill in the name of the person primarily appointed as proxy.</p> <p>89.2 The form may provide that if the member leaves it blank as to the person primarily appointed as proxy or if the person or persons named as proxy fails or fail to attend, the chair of the meeting is appointed proxy.</p> <p>90. RECEIPT OF PROXY DOCUMENTS</p> <p>90.1 For an appointment of a proxy for a meeting of the Company's members to be effective, the following documents must be received by the Company at least 24 hours before the meeting:</p> <p>(a) the proxy's appointment; and</p> <p>(b) if the appointment is signed by the appointor's attorney - the authority under which the appointment was signed or a certified copy of the authority.</p> <p>90.2 If a meeting of the Company's members has been adjourned, an appointment and any authority received by the Company at least 24 hours before the resumption of the meeting are effective for the resumed part of the meeting.</p> <p>90.3 The Company receives an appointment or authority when it is received at any of the following:</p> <p>(a) the Company's registered office;</p> <p>(b) a facsimile number at the Company's registered office; or</p> <p>(c) a place, facsimile number or electronic address specified for the purpose in the notice of meeting.</p> <p>90.4 An appointment of a proxy is ineffective if:</p> <p>(a) the Company receives either or both the appointment or authority at a facsimile number or electronic address; and</p>
--	---



- (b) a requirement (if any) in the notice of meeting that:
 - (i) the transmission be verified in a way specified in the notice; or
 - (ii) the proxy produce the appointment and authority (if any) at the meeting;is not complied with.

90.5 For the purposes of this rule, a proxy appointment received at an electronic address specified in the notice of general meeting for the receipt of proxy appointment or otherwise received by the Company in accordance with the Act is taken to have been signed or executed if the appointment:

- (a) includes or is accompanied by a personal identification code allocated by the Company to the member making the appointment;
- (b) has been authorised by the member in another manner approved by the directors and specified in or with the notice of meeting; or
- (c) is otherwise authenticated in accordance with the Act.

90.6 In the case of a body corporate appointed as a member's proxy in accordance with the Act, the instrument appointing a representative to exercise the powers that the body corporate may exercise as the member's proxy is not valid unless it is also received by the Company in accordance with this rule.

91. VALIDITY OF PROXY VOTE

91.1 A proxy who is not entitled to vote on a resolution as a member may vote as a proxy for another member who can vote if the appointment specifies the way the proxy is to vote on the resolution and the proxy votes that way.

91.2 Unless the Company has received written notice of the matter before the start or resumption of the meeting at which a proxy votes, a vote cast by the proxy will be valid even if, before the proxy votes:

- (a) the appointing member dies;
- (b) the member is mentally incapacitated;
- (c) the member revokes the proxy's appointment;
- (d) the member revokes the authority under which the proxy was appointed by a 3rd party; or
- (e) the member transfers the share in respect of which the proxy was given.

92. BODY CORPORATE REPRESENTATIVE

92.1 A body corporate may appoint an individual as a representative to exercise all or any of the



<p>13.6 Ruling on Entitlements and Votes</p> <p>(a) An objection may be raised with the chairman of a general meeting as to the qualification of a purported voter or the admission or rejection of a vote by any person present and entitled (or claiming to be entitled) to vote but that objection may be made only at the general meeting or adjourned meeting at which the purported voter wishes to vote or the vote objected to is given or tendered and, in relation to that objection:</p> <p>(i) the decision of the chairman is final and conclusive; and</p> <p>(ii) a vote not disallowed as a result is valid and effective for all purposes.</p> <p>(b) This Article applies to any objection as to the use or legibility of a facsimile transmission copy of any instrument referred to in Article 13.5(h).</p> <p>(c) The Board or, if in the circumstances it is not possible or practical to contact or attempt to contact any member of the Board, the chairman of the meeting, in its or his absolute discretion, may waive or reduce any period of time referred to in Articles 13.3 and 13.5(i).</p>	<p>powers the body corporate may exercise:</p> <p>(a) at meetings of the Company's members;</p> <p>(b) at meetings of creditors or debenture holders; or</p> <p>(c) relating to resolutions to be passed without meetings.</p> <p>The appointment may be a standing one.</p> <p>92.2 The appointment may set out restrictions on the representative's powers. If the appointment is to be by reference to a position held, the appointment must identify the position.</p> <p>92.3 A body corporate may appoint more than 1 representative but only 1 representative may exercise the body's powers at any one time.</p> <p>92.4 Unless otherwise specified in the appointment, the representative may exercise, on the body corporate's behalf, all of the powers that the body could exercise at a meeting or in voting on a resolution.</p> <p>93. ATTORNEY OF MEMBER</p> <p>93.1 An attorney for a member may do whatever the member could do personally as a member, but if the attorney is to vote at a meeting of members or a class of members the instrument conferring the power of attorney or a certified copy of the authority must be produced to the Company at least 24 hours before the meeting, in the same way as the appointment of a proxy.</p> <p>97. OBJECTIONS TO RIGHT TO VOTE</p> <p>97.1 A challenge to a right to vote at a meeting of members:</p> <p>(a) may only be made at the meeting; and</p> <p>(b) must be determined by the chair, whose decision is final.</p> <p>97.2 A vote not disallowed following the challenge is valid for all purposes.</p>
--	---



<p>14. DIRECTORS</p> <p>14.1 Number of Directors</p> <p>The number of the Directors shall be not less than three nor (subject to Article 14.7) more than nine.</p> <p>14.2 Continuing Directors</p> <p>Those persons who were in office as Directors pursuant to the Previous Articles continue in office pursuant to these Articles.</p> <p>14.3 Retirement by rotation</p> <p>At each Annual General Meeting, the following Directors automatically retire and are eligible for re-appointment (and if not re-appointed, subject to Article 14.11, that retirement takes effect at the conclusion of that Annual General Meeting):</p> <p>(a) any Director appointed by the Board to fill a casual vacancy or as an addition to the Board since the previous Annual General Meeting and not re-appointed under Article 14.6 by an Extraordinary General Meeting since the previous Annual General Meeting;</p> <p>(b) one third (or if that is not a whole number, the next lowest whole number) of the Directors selected in accordance with Article 14.4, and who are not:</p> <p>(i) to retire under Article 14.3(a); or</p> <p>(ii) a Managing Director.</p> <p>(c) any Director who, if that Director did not retire at that Annual General Meeting, would at the next Annual General Meeting, have held that office for more than three years.</p> <p>14.4 Selection of Rotating Directors</p> <p>The Directors who are required to retire pursuant to Article 14.3(b) are those of the Directors the subject of that Article who have been in office the longest and, as between Directors who have been in office for an identical period, those to retire are (unless they otherwise agree among themselves) to be selected by lot.</p> <p>14.5 Qualification of Directors</p> <p>A Director need not be a Member.</p> <p>14.6 Casual Vacancy</p>	<p style="text-align: center;">APPOINTMENT OF DIRECTORS</p> <p>3. NUMBER OF DIRECTORS</p> <p>3.1 The number of the directors must be not less than 3 nor more than 9.</p> <p>3.2 The Company in general meeting may by resolution increase or reduce the number of directors but the number must not be reduced below 3.</p> <p>4. DIRECTORS' QUALIFICATIONS</p> <p>4.1 A share qualification for directors may be fixed by the Company in general meeting. Unless and until so fixed a director is not required to hold any share in the Company.</p> <p>5. FIRST DIRECTORS</p> <p>5.1 The first directors hold office until the termination of the first annual general meeting of the Company but, subject to this constitution, are eligible for election at that meeting. If they resign before the first annual general meeting they may be replaced at a general meeting before the first annual general meeting, and their replacements hold office until the termination of the first annual general meeting.</p> <p>6. ELECTION OF DIRECTORS</p> <p>6.1 At the first annual general meeting of the Company all the directors retire from office, and at the annual general meeting in every subsequent year 1/3 of the directors for the time being or, if their number is not three or a multiple of three, then the number nearest to but not exceeding 1/3, retire from office but no director may retain office for more than 3 years without submitting himself or herself for re-election even though the submission results in more than 1/3 of the directors retiring from office.</p> <p>6.2 The director or directors to retire at an annual general meeting other than the first annual general meeting are those who have been longest in office since their election.</p> <p>6.3 As between or among two or more directors who became directors on the same day, the director or directors to retire are determined by lot unless they otherwise agree between or among themselves.</p> <p>6.4 A retiring director is eligible for re-election without the necessity of giving any previous notice of his or her intention to submit himself or herself for re-election.</p> <p>6.5 Unless the directors decide to reduce the number of directors in office the Company at any annual general meeting at which any director retires may fill the vacated office by re-electing the retiring director or electing some other qualified person.</p> <p>6.6 If at the annual general meeting the vacated office is not filled, the retiring director, if willing and not disqualified, must be treated as re-elected unless the directors decide to reduce the number of directors in office or a resolution for the re-election of that director is</p>
---	---



<p>The Board may at any time (except the period from the opening to the closing of a general meeting) appoint any person as a Director to fill a casual vacancy or as an addition to the Board but so that the number of Directors does not any time exceed the maximum number set under Article 14.1 and any Director so appointed automatically retires at the next general meeting of the Company and is eligible for re-appointment by that general meeting (and if not re-appointed that retirement takes effect at the conclusion of that general meeting).</p> <p>14.7 Number of Directors and Additional Directors</p> <p>The Company may from time to time by ordinary resolution increase or reduce the maximum number of Directors permitted under Article 14.1 and if there is a reduction or increase, determine the rotation by which the reduced or increased number are to retire.</p> <p>14.8 Removal of Director</p> <p>(a) The Company may (in addition to any powers conferred by the Law) by ordinary resolution remove a Director (other than an Alternate Director) and may also by ordinary resolution appoint a person as a replacement Director but only where the Director the subject of the removal resolution, not less than five Business Days before notice of the general meeting at which the resolution is to be considered is despatched, has been given notice by the Company of the proposed resolution and, if the Director gives a written statement containing no defamatory material to the Company in the period of three Business days after the Director has been given notice of not more than 1500 words relating to the proposed resolution, a copy of that statement is dispatched with the notice of the general meeting at which the resolution is to be considered.</p> <p>(b) Any Director appointed pursuant to Article 14.8(a) shall be subject to retirement at the same time as if he or she had become a Director on the day on which the Director in whose place he or she was appointed was last elected a Director.</p> <p>(c) Nothing in Article 14.8(a) deprives a person so removed of compensation or damages payable to such person in respect of the termination of the person's appointment as Director or of any appointment terminating with that as Director.</p> <p>14.9 Appointment at Annual General Meeting</p> <p>At any Annual General Meeting at which a Director retires under Article 14.3, the Company may by ordinary resolution fill the office vacated by appointing a person as a Director.</p> <p>14.10 Notice of Nomination</p> <p>Except in the case of a Director retiring under Article 14.3, a person who is not recommended for appointment by the Board is only eligible to be appointed as a Director by ordinary resolution where both:</p> <p>(a) a nomination of the person by a Member; and</p>	<p>put and lost.</p> <p>6.7 A Managing Director appointed under rule 24 (or, if there is more than 1 Managing Director at the same time, the one appointed first), is not subject to retirement by rotation and is not taken into account in determining the rotation of retirement of directors.</p> <p>7. NOMINATION FOR ELECTION</p> <p>7.1 Each candidate for election as a director must:</p> <p>(a) be proposed by a member or the nominated representative of a corporate member; and</p> <p>(b) be seconded by another member or the nominated representative of another corporate member.</p> <p>7.2 No member or nominated representative of a member may propose more than 1 person as a candidate but may second more than 1 nomination.</p> <p>7.3 A nomination of a candidate for election must:</p> <p>(a) be in writing;</p> <p>(b) be signed by the candidate; and</p> <p>(c) be signed by the proposer and seconder.</p> <p>7.4 A nomination of a candidate for election must be received at the registered office of the Company not later than 5 p.m. on the day which is at least 45 business days prior to the annual general meeting at which the candidate seeks election (or any other period permitted under the Listing Rules or the Corporations Act).</p> <p>7.5 A list of the candidates' names in alphabetical order together with the proposers' and seconders' names must be sent to members with the notice of the annual general meeting.</p> <p>8. ELECTION PROCEDURE - DIRECTORS</p> <p>8.1 If the number of candidates for election as directors is equal to or less than the number of vacancies on the board the chair of the annual general meeting must declare those candidates to be duly elected as directors.</p> <p>8.2 If the number of candidates for election as directors is greater than the number of vacancies on the board a ballot must be held for the election of the candidates.</p> <p>8.3 If a ballot is required balloting lists must be prepared listing the names of the candidates only in alphabetical order.</p> <p>8.4 At the annual general meeting each person entitled to vote and voting on the ballot may vote for a number of candidates equal to the number of vacancies.</p>
---	--



<p>(b) a consent to nomination signed by the person,</p> <p>are received at the registered office of the Company at least 30 Business Days before the relevant general meeting provided that the Company gives not less than 40 Business Days' notice of its intention to call that general meeting and advising of the date by which valid nominations for appointment to the Board must be received.</p> <p>14.11 Deemed Re-appointment</p> <p>Where a Director retires by reason of Article 14.3(b) and is willing to continue to act as a Director, that Director continues in office until the next Annual General Meeting and so on, unless either:</p> <p>(a) the number of Directors including the Director would be greater than the maximum number of the Directors under Article 14.7;</p> <p>(b) a resolution for the re-election of the Director has been put and not carried; or</p> <p>(c) a resolution for the re-election of the Director is not put because, prior to such resolution being put, all vacancies to be filled at the Annual General Meeting have been filled.</p> <p>14.12 Vacation of Office</p> <p>The office of a Director automatically becomes vacant if the Director:</p> <p>(a) becomes an insolvent under administration;</p> <p>(b) is not permitted by the Law (or an order made under the Law) to be a Director;</p> <p>(c) becomes of unsound mind or a person whose person or estate is liable to be dealt with in any way under a law relating to mental health;</p> <p>(d) is removed as a Director under the Law or these Articles;</p> <p>(e) either by himself or by an Alternate Director appointed by him fails to attend three consecutive Board meetings without leave of absence from the Board; or</p> <p>(f) resigns either by reason of these Articles or by notice in writing to the Company.</p> <p>14.13 Less than minimum number of Directors</p> <p>Where the office of a Director becomes vacant, the continuing Directors may continue to act except where the number of Directors falls below the minimum number set by Article 14.1, in which case the continuing Directors may act only:</p> <p>(a) to appoint Directors up to that minimum number;</p>	<p>8.5 The candidates receiving the greatest number of votes cast in their favour must be declared by the chair of the meeting to be elected as directors.</p> <p>8.6 If an equality of votes would otherwise prevent the successful candidate for a vacancy from being determined, the names of the candidates who received the same number of votes must be put to a further ballot immediately.</p> <p style="text-align: center;">APPOINTMENT OF DIRECTORS BETWEEN AGMS</p> <p>9. CASUAL VACANCIES AND ADDITIONAL DIRECTORS</p> <p>9.1 The Company in general meeting may by resolution and the directors may at any time appoint a person qualified to be a director, either to fill a casual vacancy or as an addition to the existing directors, but so that the total number of directors does not at any time exceed the number fixed in accordance with this constitution.</p> <p>9.2 Any director appointed under rule 9.1 holds office only until the termination of the next annual general meeting of the Company and is eligible for re-election at that annual general meeting but is not taken into account in determining the number of directors who must retire by rotation at that meeting.</p> <p>10. INSUFFICIENT DIRECTORS</p> <p>10.1 In the event of a vacancy or vacancies in the office of a director or offices of directors, the remaining directors may act, but if the number of remaining directors is not sufficient to constitute a quorum at a meeting of directors, they may act only for the purpose of increasing the number of directors to a number sufficient to constitute a quorum or convening a general meeting of the Company.</p> <p style="text-align: center;">REMOVAL AND RESIGNATION OF DIRECTORS</p> <p>30. REMOVAL OF DIRECTORS</p> <p>30.1 Subject to the Act the Company may by resolution remove a director from office.</p>
--	--



<p>(b) to convene a general meeting; or</p> <p>(c) in emergencies.</p>	<p>31. RESIGNATION OF DIRECTOR</p> <p>31.1 A director may resign as a director of the Company by giving a written notice of resignation to the Company at its registered office.</p> <p>32. VACATION OF OFFICE OF DIRECTOR</p> <p>32.1 In addition to any other circumstances in which the office of a director becomes vacant under the Act the office of a director becomes vacant if the director:</p> <ul style="list-style-type: none"> (a) becomes bankrupt or suspends payment or compounds with his or her creditors; (b) becomes of unsound mind or a person whose person or estate is liable to be dealt with in any way under the law relating to mental health; (c) is absent from 3 consecutive meetings of directors without special leave of absence from the directors and the directors declare his or her seat to be vacant; (d) ceases to be qualified as a director under rule 4; (e) fails to pay any call due on any shares held by him or her for 1 month or any further time the directors allow after the call is made; (f) being an Executive Officer ceases to be employed full-time by the Company or a subsidiary or related body corporate; (g) becomes disqualified from being a director under the Act or any order made under the Act; (h) is removed by resolution in accordance with rule 30; or (i) resigns from office in accordance with rule 31.
<p>15. DIRECTORS' REMUNERATION</p> <p>15.1 The non-Executive Directors shall be paid by way of fees for services such aggregate sum as may be determined from time to time by the Company by ordinary resolution, to be divided among them in such proportion and manner as the Directors agree.</p> <p>15.2 If the Company is Listed and to do so is prohibited by the Listing Rules, such fees may not be calculated as or include a commission on, or a percentage of, profits or operating revenue;</p> <p>15.3 All Directors' fees shall be deemed to accrue from day to day;</p> <p>15.4 Where a Director (other than the Managing Director or other Executive Director) is called upon to perform extra services or to make any special exertions in going or residing abroad or otherwise for any business or purposes of the Company, the Directors may arrange with that Director for a special remuneration by payment of a stated sum of money determined by</p>	<p style="text-align: center;">REMUNERATION OF DIRECTORS</p> <p>39. REMUNERATION</p> <p>39.1 The directors are entitled to be remunerated for their services as directors as follows:</p> <ul style="list-style-type: none"> (a) the amount of the remuneration of the directors is a yearly sum not exceeding the sum from time to time determined by the Company in general meeting; (b) the amount of the remuneration of the directors is to be divided among them in the proportion and manner they agree or, in default of agreement, among them equally; (c) the remuneration is to be provided wholly in cash unless the directors, with the agreement of the director concerned, determine that part is to be satisfied in the form of non-cash benefits (including the issue or purchase of shares in the



<p>the Directors and that remuneration may be either in addition to or in substitution for his or her share in the fees provided for in Article 15.1.</p> <p>15.5 The Directors may also be paid an allowance for travelling and other expenses properly incurred by them in attending and returning from meetings of the Directors or any committee of the Directors or general meetings of the Company or otherwise in connection with the exercise of their powers and the discharge of their duties or the business of the Company.</p>	<p>Company or the grant of options to subscribe for such shares);</p> <p>(d) in making a determination under rule 39.1(c), the directors may fix the value of any non-cash benefit;</p> <p>(e) the directors' remuneration accrues from day to day, except for any non-cash benefit which is taken to accrue at the time the benefit is provided, subject to the terms on which the benefit is provided; and</p> <p>(f) this rule 39.1 does not apply to the remuneration of the Managing Director or any other Executive Director.</p> <p>39.2 The expression "remuneration" in rule 78.1 does not include any amount which may be paid by the Company under rules 40 (payment of expenses), 42 (payment for extra services), 45 (effect of cessation of office), 46 (payment of superannuation contributions) or 510 (insurance).</p> <p>40. PAYMENT OF EXPENSES</p> <p>40.1 The Company may also pay the directors' travelling and other expenses that they properly incur:</p> <p>(a) in attending directors' meetings or any meetings of committees of directors;</p> <p>(b) in attending any general meetings of the Company; and</p> <p>(c) in connection with the Company's business.</p> <p>41. INFORMATION ABOUT DIRECTORS' REMUNERATION</p> <p>41.1 If required by the Act, the Company must comply with a direction by members to disclose the remuneration paid to each director by the Company (whether paid to the director in his or her capacity as a director or another capacity).</p> <p>42. PAYMENT FOR EXTRA SERVICES</p> <p>42.1 Subject to the Act, any director called upon to:</p> <p>(a) perform extra services; or</p> <p>(b) undertake any executive or other work for the Company beyond his or her general duties;</p> <p>may be remunerated either by a fixed sum or a salary as determined by the directors.</p> <p>42.2 Remuneration under rule 42.1 may be either in addition to or in substitution for the director's share in the remuneration provided by rule 39.</p> <p>43. INCREASES IN REMUNERATION</p>
---	---



	<p>43.1 The Company must not increase the total amount of directors' remuneration payable by it without the members' approval by ordinary resolution at a general meeting.</p> <p>43.2 The notice convening the general meeting at which any increase is to be proposed must comply with the Listing Rules and include the amount of the increase and the maximum amount that may be paid to the directors as a whole.</p> <p>43.3 This rule does not apply to the salary of an Executive Officer or Managing Director.</p> <p>44. CANCELLATION, SUSPENSION, REDUCTION OR POSTPONEMENT</p> <p>44.1 A resolution of directors cancelling, suspending, reducing or postponing payment of any remuneration of any director binds the director.</p> <p>45. EFFECT OF CESSATION OF OFFICE</p> <p>45.1 With the approval of the Company in general meeting the directors may:</p> <p>(a) upon a director ceasing to hold office; or</p> <p>(b) at any time after a director ceases to hold office</p> <p>whether by retirement or otherwise, pay to:</p> <p>(a) the former director; or</p> <p>(b) any of the legal personal representatives or dependants of the former director in the case of death</p> <p>a lump sum in respect of past services of the director of an amount not exceeding the amount either permitted by the Act or Listing Rules.</p> <p>45.2 The company may contract with any director to secure payment of the lump sum to the director, his or her legal personal representatives or dependants or any of them, unless prohibited by the Act or the Listing Rules.</p> <p>45.3 A determination made by the directors in good faith that a person is or was at the time of the death of a director a dependent of the director is conclusive for all purposes of this rule 45.</p> <p>46. PAYMENT OF SUPERANNUATION CONTRIBUTIONS</p> <p>46.1 The Company may also pay the directors superannuation contributions of an amount necessary to meet the minimum level of superannuation contributions required under any applicable legislation to avoid any penalty, charge, tax or impost.</p> <p>47. FINANCIAL BENEFIT</p> <p>47.1 A director must ensure that the requirements of the Act are complied with in relation to any financial benefit given by the Company to the director or to any other related party of the</p>
--	---



	<p>director.</p> <p>47.2 The Company must not make loans to directors or provide guarantees or security for obligations undertaken by directors except as may be permitted by the Act.</p>
<p>16. DIRECTORS' INTERESTS</p> <p>16.1 Voting by Interested Director</p> <p>(a) A Director who has a Material Interest in a matter that is being considered at a meeting of the Board or of a committee created by the Board under Article 20.12 ("Committee"):</p> <p>(i) must not vote on the matter (or in relation to a proposed resolution under Article 16.1(c) in relation to the matter, whether in relation to that or a different Director); and</p> <p>(ii) must not be present while the matter (or a proposed resolution of that kind) is being considered at the meeting.</p> <p>(b) Article 16.1(a) does not apply to an interest that the Director has:</p> <p>(i) as a Member of the Company; and</p> <p>(ii) in common with the other Members of the Company.</p> <p>(c) Article 16.1(a) does not apply if the Board has at any time passed a resolution that:</p> <p>(i) specifies the Director, the interest and the matter; and</p> <p>(ii) states that the Directors voting for the resolution are satisfied that the interest should not disqualify the Director from considering or voting on the matter.</p> <p>(d) For the purposes of this Article 16, a quorum is not present during the consideration of a matter at a meeting of the Board or of a Committee unless:</p> <p>(i) in the case of a meeting of the Board, there are present not less than whichever is the greater of 2 or one half of the Directors holding office at the time who are entitled to vote on any motion that may be moved at the meeting in relation to that matter; and</p> <p>(ii) in the case of a meeting of a Committee, there are present not less than one half of the members of the Committee including at least 2 of the Directors holding office at the time who are entitled to vote on any motion that may be moved at the meeting in relation to that matter.</p>	<p style="text-align: center;">DIRECTORS' INTERESTS</p> <p>33. PROHIBITION ON BEING PRESENT OR VOTING</p> <p>33.1 Except where permitted by the Act a director who has a material personal interest in a matter that is being considered at a meeting of directors:</p> <p>(a) must not be counted in a quorum;</p> <p>(b) must not vote on the matter; and</p> <p>(c) must not be present while the matter is being considered at the meeting.</p> <p>34. DIRECTOR TO DISCLOSE INTERESTS</p> <p>34.1 A director who has a material personal interest in a matter that relates to the affairs of the Company must give the other directors notice of the interest as soon as practicable after the director becomes aware of his or her interest in the matter and in the manner required by section 191(3) of the Act.</p> <p>34.2 The requirements of rule 34.1 are subject to the limitations and qualifications set out in section 191 of the Act.</p> <p>35. STANDING NOTICE OF INTEREST</p> <p>35.1 A director who has an interest in a matter may give the other directors standing notice of the nature and extent of the interest in the matter. The notice may be given at any time and whether or not the matter relates to the affairs of the Company at the time the notice is given.</p> <p>35.2 A notice under rule 35.1 may be given:</p> <p>(a) at a directors' meeting (either orally or in writing); or</p> <p>(b) to the other directors individually in writing.</p> <p>35.3 If the standing notice is given to the other directors individually in writing:</p> <p>(a) the notice is effective when it has been given to every director; and</p> <p>(b) the notice must be tabled at the next directors' meeting after it is given.</p> <p>35.4 The director must ensure that the nature and extent of the interest is recorded in the minutes</p>



<p>(e) The Company in general meeting may deal with a matter insofar as the Board cannot deal with it because of Article 16.1(d).</p> <p>(f) If:</p> <p>(i) a Director proposes a resolution of the Board in connection with a general meeting of the Company dealing with a matter; and</p> <p>(ii) Article 16.1(d) would prevent the proposed resolution from being considered,</p> <p>Articles 16.1(a) and 16.1(d) do not apply in relation to a motion that relates to the proposed resolution.</p> <p>(g) If, because of Article 16.1(f), Article 16.1(d) does not apply in relation to a motion that is considered or voted on at a meeting, the Directors present must ensure that the minutes record that fact.</p> <p>(h) (i) Where a Director has a Material Interest, the Director shall declare ("declaration") the existence, nature, character and extent of his Material Interest at a meeting of the Board.</p> <p>(ii) If the Director becomes aware of his Material Interest at a meeting of the Board, the Director shall make his declaration at that meeting. Otherwise the Director shall make his declaration at the first meeting of the Board after that Director becomes aware of his Material Interest, provided that if the Director is not able to attend such meeting in person, such Director shall take all reasonable steps to ensure that his declaration is brought up and read on his behalf at such meeting.</p> <p>(iii) The terms of each declaration must be recorded in the minutes of the meeting of the Board at which it was made.</p> <p>(i) If the Commission makes a declaration in writing in relation to a specified matter pursuant to section 232B of the Law, then, subject always to Article 16.1(h) but otherwise notwithstanding anything to the contrary contained in Articles 16.1(a) and 16.1(d), a Director who has a Material Interest in a matter shall be entitled to be present at a meeting at which the matter is being considered and to vote on such matter but only to the extent permitted by and in compliance with the terms and conditions contained in such declaration.</p> <p>16.2 Listing Rules</p> <p>If the Company is Listed, notwithstanding anything to the contrary contained in Article 16.1, a Director shall not vote at a meeting of the Board in regard to any matter if the Listing Rules prohibit that Director from so doing.</p> <p>16.3 Directors may contract with Company</p>	<p>of the meeting at which the standing notice is given or tabled.</p> <p>36. OTHER DIRECTORSHIPS AND SHAREHOLDINGS</p> <p>36.1 A director of the Company may be or become a director, officer, employee or member of any company promoted by the Company or in which the Company may be interested as a vendor, shareholder or otherwise and is not accountable for any reasonable benefits received as a director, officer, employee or member of the other company.</p> <p>36.2 Subject to the Act:</p> <p>(a) the directors of the Company may exercise the voting power conferred by the shares or other interest held by the Company in another company in favour of a resolution appointing themselves or any of them as directors or other officers of the other company;</p> <p>(b) any director of the Company may vote at a meeting of directors of the Company in favour of a resolution that the Company exercises its voting power conferred by the shares or other interest held by the Company in the other company to appoint that director as a director or other officer of the other company;</p> <p>(c) any director of the Company may be appointed as representative of the Company and may vote at a general meeting of the other company in favour of a resolution appointing that director as a director or other officer of the other company; and</p> <p>(d) a director of the Company who is also a director of the other company may vote as a director of the other company in whatever manner he or she sees fit, including voting in favour of a resolution appointing the director to any other office in the other company and a resolution appointing any other directors of the Company as directors or other officers of the other company.</p> <p>37. OPERATION OF LISTING RULES</p> <p>37.1 Rules 33 to 36 operate in addition to the Listing Rules.</p> <p>38. NOTIFICATION TO ASX OF MATERIAL CONTRACTS</p> <p>38.1 Despite rules 33 to 36, while the Company is admitted to the Official List, where required by the Listing Rules the Company must advise ASX without delay of any material contract involving directors' interests, including the names of the parties to the contract, the name of the director (if not a party to the contract) interested in the contract, the particulars of the contract and the director's interests in the contract.</p>
---	---



<p>Subject to compliance with Articles 16.1 and 16.2, a Director is not disqualified by the office of Director from contracting or entering into any arrangement with the Company either as vendor, purchaser or otherwise, and no contract or arrangement entered into with the Company by a Director nor any contract or arrangement entered into by or on behalf of the Company in which a Director is in any way interested may be avoided for that reason, and a Director is not liable to account to the Company for any profit realised by any contract or arrangement by reason of holding the office of Director or of the fiduciary relationship established by the office.</p> <p>16.4 Director may hold other office</p> <p>Subject to compliance with Articles 16.1 and 16.2:</p> <p>(a) A Director may hold any other office or position under the Company (except that of auditor) in conjunction with the office of Director, on terms and at a remuneration in addition to remuneration (if any) as a Director, as the Board approves;</p> <p>(b) A Director may be or become a director of or hold any other office or position under any corporation promoted by the Company, or in which it may be interested, whether as a vendor or shareholder or otherwise, and the Director is not accountable for any benefits received as a Director or shareholder of or holder of any other office or position under that corporation.</p> <p>16.5 Exercise of voting power in other corporations</p> <p>Subject to compliance with Articles 16.1 and 16.2, the Board may exercise the voting power conferred by the shares in any corporation held or owned by the Company as the Board thinks fit (including the exercise of the voting power in favour of any resolution appointing the Directors or any of them directors of that corporation or voting or providing for the payment of remuneration to the directors of that corporation) and a Director of the Company may vote in favour of the exercise of those voting rights notwithstanding that the Director is, or may be about to be appointed, a director of that other corporation and may be interested in the exercise of those voting rights.</p> <p>16.6 Execution of Instruments</p> <p>A Director may, notwithstanding anything to the contrary contained in Articles 16.1 to 16.5 (inclusive), participate in the execution of any instrument by or on behalf of the Company and whether by signing or by affixing or witnessing the affixing of a seal or otherwise.</p>	
<p>17. ALTERNATE DIRECTORS</p> <p>Subject to these Articles and to the prior approval of the proposed appointee by a majority of the other Directors, each Director has power from time to time to appoint any person to act as an Alternate Director in the Director's place, whether for a stated period or periods or until the happening of a specified event or from time to time, whenever by absence or illness or otherwise the Director is unable to attend to duties as a Director. The appointment is to be in writing and signed by the Director and a copy of the appointment is to be given by the appointing Director to the Company by forwarding or delivering it to the Office. The appointment takes effect immediately upon receipt</p>	<p style="text-align: center;">ALTERNATE DIRECTORS</p> <p>11. APPOINTMENT</p> <p>11.1 A director may appoint any person approved by a majority of the other directors to act as an alternate director in place of the appointing director for a meeting or for a specified period.</p>



<p>of the appointment at the Office. The following provisions apply to any Alternate Director:</p> <p>17.1 The Alternate Director may be removed or suspended from office upon receipt at the Office of written notice, letter, telex, facsimile transmission or other form of visible communication from the Director by whom the Alternate Director was appointed to the Company;</p> <p>17.2 The Alternate Director is entitled to receive notice of meetings of the Board and to attend and vote at the meetings if the Director by whom the Alternate Director was appointed is not present;</p> <p>17.3 The Alternate Director is entitled to exercise all the powers (except the power to appoint an Alternate Director) and perform all the duties of a Director, insofar as the Director by whom the Alternate Director was appointed had not exercised or performed them;</p> <p>17.4 Without prejudice to the right to reimbursement for expenses pursuant to Article 15.3, the Alternate Director is not, unless the Board otherwise determines, entitled to receive any remuneration as a Director from the Company;</p> <p>17.5 The office of the Alternate Director is vacated upon the death of, or vacation of office by the Director by whom the Alternate Director was appointed;</p> <p>17.6 The Alternate Director is not to be taken into account in determining the number of Directors pursuant to Article 14.1 or rotation of Directors; and</p> <p>17.7 The Alternate Director is, while acting as a Director, responsible to the Company for the Alternate Director's own acts and defaults and is not to be deemed to be the agent of the Director by whom the Alternate Director was appointed.</p>	<p>11.2 A Managing Director may not appoint an alternate to act as Managing Director.</p> <p>11.3 An alternate director is not required to have any share qualification.</p> <p>11.4 An alternate director is not taken into account for the purpose of rule 3.</p> <p>12. RIGHTS AND POWERS OF ALTERNATE DIRECTOR</p> <p>12.1 An alternate director is entitled to notice of meetings of the directors and, if the appointing director is not present at a meeting, is entitled to attend and vote in his or her stead.</p> <p>12.2 When an alternate director exercises the director's powers, the exercise of the power is just as effective as if the powers were exercised by the director.</p> <p>12.3 An alternate director is, while acting as a director, responsible to the Company for the alternate director's own acts and defaults and is not to be deemed to be the agent of the director by whom the alternate director was appointed.</p> <p>13. SUSPENSION OR REVOCATION OF APPOINTMENT</p> <p>13.1 A director may suspend or revoke the appointment of an alternate director appointed by him or her.</p> <p>13.2 The directors may suspend or remove an alternate director by resolution after giving the appointing director reasonable notice of their intention to do so.</p> <p>14.1 FORM OF APPOINTMENT, SUSPENSION OR REVOCATION</p> <p>14.2 Every appointment, suspension or revocation under rule 11 or rule 13.1 must be in writing and a copy must be given to the Company. The notice may be given by facsimile.</p> <p>15.1 TERMINATION OF APPOINTMENT</p> <p>15.1 The termination of an alternate director automatically determines:</p> <p>(a) if appointing the director causes to hold office as a director;</p> <p>(b) on the happening in respect of the alternate director of any event which causes a director to vacate the office of director; or</p> <p>(c) if the alternate director resigns from the appointment by written notice left at the registered office of the Company.</p> <p>16. POWER TO ACT AS ALTERNATE FOR MORE THAN 1 DIRECTOR</p> <p>16.1 A director or any other person may act as alternate director to represent more than 1 director.</p>
--	--



<p>18. MANAGING DIRECTOR AND EXECUTIVE DIRECTORS</p> <p>18.1 The Directors may from time to time appoint one of their number to the office of Managing Director of the Company or to the office of Executive Director or Executive Directors either for a fixed term or at will, but not for life and, subject to the terms of any agreement entered into in a particular case, may revoke any such appointment. The appointment of a Managing Director or Executive Director so appointed automatically terminates if he ceases for any reason to be a Director.</p> <p>18.2 A Managing Director or Executive Director shall, subject to the Listing Rules (if the Company is Listed) and to the terms of any agreement entered into in a particular case, receive such remuneration (whether by way of salary, commission or participation in profits, or partly in one way and partly in another) as the Directors may determine.</p> <p>18.3 The Directors may, upon such terms and conditions and with such restrictions as they think fit, confer upon a Managing Director or Executive Director any of the powers exercisable by them. Any powers so conferred may be concurrent with, or be to the exclusion of, the powers of the Directors. The Directors may at any time withdraw or vary any of the powers so conferred on a Managing Director or an Executive Director.</p> <p>18.4 A Managing Director shall not retire by rotation in accordance with Article 14.3, but Executive Directors shall.</p>	<p>MANAGING DIRECTOR AND EXECUTIVE OFFICERS</p> <p>24. POWER TO APPOINT</p> <p>24.1 The directors may appoint 1 or more of themselves to the office of Managing Director for the period, and on the terms (including as to remuneration), the directors see fit.</p> <p>24.2 If there is more than 1 Managing Director in office, the Managing Directors hold office jointly.</p> <p>25. QUALIFICATIONS</p> <p>25.1 A person ceases to be Managing Director if he or she ceases to be a director.</p> <p>26. POWERS</p> <p>26.1 The directors may, upon terms and conditions and with any restrictions they see fit, confer on a Managing Director or Executive Officer any of the powers that the directors can exercise.</p> <p>26.2 Any powers so conferred may be concurrent with, or to the exclusion of, the powers of the directors.</p> <p>27. WITHDRAWAL OF APPOINTMENT OR POWERS</p> <p>27.1 The directors may revoke or vary:</p> <ul style="list-style-type: none">(a) an appointment of; or(b) any of the powers conferred on,(c) the Managing Director or Executive Officer. <p>28. REMUNERATION OF MANAGING DIRECTOR AND EXECUTIVE OFFICER</p> <p>28.1 Subject to the Act and to the provisions of any contract between the Company and a Managing Director or Executive Officer the remuneration of the Managing Director or Executive Officer is fixed by the directors and may be by way of fixed salary or participation in profits of the Company or of any other company in which the Company is interested or by any or all of those modes but may not be by way of commission or percentage of operating revenue of the Company.</p> <p>28.2 Unless otherwise determined by the Company in general meeting this remuneration may be in addition to any remuneration which the Managing Director may receive as a director of the Company.</p>
--	--



	<p>29. TEMPORARY APPOINTMENTS</p> <p>29.1 If a Managing Director or Executive Officer becomes incapable of acting in that capacity the directors may appoint another director to act temporarily as Managing Director or Executive Officer.</p>
<p>19. POWERS OF THE BOARD</p> <p>19.1 Except as otherwise required by the Law and by the Listing Rules (if the Company is Listed) or by any other applicable law or another provision of these Articles:</p> <p>(a) the business of the Company is to be managed by the Board; and</p> <p>(b) the Board may exercise each and every right, power or capacity of the Company, to the exclusion of the Company in general meeting and the Members.</p> <p>19.2 (a) The Board by power of attorney may appoint any person to be an attorney of the Company for the purposes, with the powers (being powers of the Board), for the period and subject to the conditions determined by it.</p> <p>(b) Any such power of attorney may, without limitation, contain any provisions for the protection and convenience of persons dealing with the attorney as the Board determines, and authorise the attorney to delegate any or all of the powers vested in him by it.</p>	<p style="text-align: center;">POWERS OF DIRECTORS</p> <p>17. VALIDATION OF ACTS OF DIRECTORS AND SECRETARIES</p> <p>17.1 An act done by a director or secretary of the Company is effective even if his or her appointment, or the continuance of his or her appointment is invalid because the Company, the director or secretary did not comply with this constitution or any provision of the Act.</p> <p>17.2 Rule 17.1 does not deal with the question whether an effective act by a director or secretary:</p> <p>(a) binds the Company in its dealings with other people; or</p> <p>(b) makes the Company liable to another person..</p> <p>18. GENERAL BUSINESS MANAGEMENT</p> <p>18.1 The business of the Company is to be managed by or under the direction of the directors.</p> <p>18.2 The directors may exercise all the powers of the Company except any powers that the Act, the Listing Rules or this constitution requires the Company to exercise in general meeting.</p> <p>18.3 No rule made or resolution passed by the Company in general meeting can invalidate any prior act of the directors which would have been valid if that rule or resolution had not been made or passed.</p> <p>18.4 The directors may pay all expenses incurred in promoting and forming the Company.</p> <p>19. BORROWING POWERS</p> <p>19.1 Without limiting the generality of rule 18, the directors may exercise all the powers of the Company to borrow money, to charge any property or business of the Company or all or any of its uncalled capital and to issue debentures or give any other security for a debt, liability or obligation of the Company or of any other person.</p> <p>20. APPOINTMENT OF ATTORNEY</p> <p>20.1 The directors may appoint any person or persons to be the attorney or attorneys of the Company for the purposes, with the powers and discretions (being powers and discretions vested in or exercisable by the directors), for the period and subject to the conditions they see fit.</p>



	<p>20.2 A power of attorney may contain those provisions for the protection and convenience of persons dealing with the attorney that the directors see fit and may also authorise the attorney to delegate all or any of the powers and discretions vested in the attorney.</p> <p>21. NEGOTIABLE INSTRUMENTS</p> <p>21.1 Any 2 directors may sign, draw, accept, endorse or otherwise execute a negotiable instrument.</p> <p>21.2 The directors may determine that a negotiable instrument, including a class of negotiable instrument, may be signed, drawn, accepted, endorsed or otherwise executed in a different way.</p> <p>22. DELEGATION</p> <p>22.1 The directors may delegate any of their powers to:</p> <ul style="list-style-type: none"> (a) a committee of directors; (b) a director; (c) an employee of the Company; or (d) any other person; <p>and may revoke the delegation.</p> <p>22.2 The delegate must exercise the powers delegated in accordance with any directions of the directors.</p> <p>22.3 The exercise of the power by the delegate is as effective as if the directors had exercised it.</p> <p>23. COMMITTEE OF DIRECTORS</p> <p>23.1 The meetings and proceedings of any committee of directors are governed by the provisions in this constitution regulating the meetings and proceedings of the directors.</p> <p>23.2 The directors may establish local boards or agencies for managing any of the affairs of the Company in any specified locality and may appoint any persons to be members of the local board or any managers or agents and may fix their remuneration.</p>
<p>20. PROCEEDINGS OF THE BOARD</p> <p>20.1 Mode of Meeting</p> <p>The Board may meet in person or by telephone or other instantaneous means of conferring</p>	<p style="text-align: center;">DIRECTORS' MEETINGS</p> <p>57. CIRCULATING RESOLUTIONS</p> <p>57.1 The directors may pass a resolution without a directors' meeting being held if a majority of</p>



<p>for the dispatch of business (or by any combination of those means) and adjourn and otherwise regulate its meetings as it determines.</p> <p>20.2 Quorum</p> <p>Subject to Article 16.1(d):</p> <p>(a) The quorum of Directors required to be present at a meeting of the Board necessary for the transaction of business at the meeting shall be not less than half the number of Directors holding office at the time. A Director must not leave the meeting without having previously obtained the consent of the chairman of the meeting and will be conclusively presumed to have been present and to have formed part of the quorum at all times during the meeting unless that Director has previously obtained such consent.</p> <p>(b) For the purposes of this Article and Articles 20.4 and 20.10, a Director is treated as present at the meeting by telephone or other instantaneous means of conferring if the Director is able to hear the entire meeting and be heard by all others attending the meeting. A Director must not leave the meeting by deliberately disconnecting his telephone or other instantaneous means of conferring without having previously obtained the consent of the chairman of the meeting, and will be conclusively presumed to have been present and to have formed part of the quorum at all times during the meeting unless that Director has previously obtained such consent.</p> <p>20.3 Notice of Meeting</p> <p>Notice of each meeting of the Board, which must specify the time and the place of the meeting but need not state the nature of the business to be transacted:</p> <p>(a) must be given to each Director and his Alternate Director (if any); and</p> <p>(b) may be given by telephone or facsimile message,</p> <p>but the non-receipt of any notice of a Board meeting by a Director or his Alternate Director does not affect the validity of the convening of the meeting.</p> <p>20.4 Place of Meeting</p> <p>Where a meeting of the Board is held solely or partly by telephone or other instantaneous means of conferring, the meeting is to be treated as held at the place at which at least one of the Directors present at the meeting is physically located as is agreed by those Directors present at the meeting.</p> <p>20.5 Period of Notice</p> <p>The Board may determine the period of notice for each meeting of the Board which, until otherwise determined, is not less than 24 hours.</p>	<p>the directors entitled to vote on the resolution, except a director absent from Australia who has not left a facsimile number at which he or she may be given notice, sign a document containing a statement that they are in favour of the resolution set out in the document.</p> <p>57.2 Separate copies of a document may be used for signing by directors if the wording of the resolution and statement is identical in each copy.</p> <p>57.3 The resolution is passed when the last director signs.</p> <p>57.4 A facsimile addressed to or received by the Company and purporting to be signed or sent by a director for the purpose of this rule 57 must be treated as a document in writing signed by that director.</p> <p>58. MEETINGS OF DIRECTORS</p> <p>58.1 The directors may meet together for the dispatch of business and adjourn and otherwise regulate their meetings as they see fit.</p> <p>58.2 The minutes of any meeting of the directors must state the method of meeting and the persons present.</p> <p>59. CALLING DIRECTORS' MEETINGS</p> <p>59.1 A director may at any time, and a secretary must on the requisition of a director, call a meeting of the directors.</p> <p>60. NOTICE OF MEETING</p> <p>60.1 Reasonable notice of every directors' meeting must be given to each director and alternate director except that it is not necessary to give notice of a meeting of directors to any director who:</p> <p>(a) has been given special leave of absence; or</p> <p>(b) is absent from Australia and has not left a facsimile number at which he or she may be given notice.</p> <p>60.2 A notice of a meeting of directors may be given in writing or orally, by facsimile, telephone, electronic mail or any other means of communication.</p> <p>61. WAIVER OF NOTICE</p> <p>61.1 All resolutions of the directors passed at a meeting where a quorum is present but where notice of meeting has not been given to each director, or any act carried out under any of the resolutions, is as valid as if notice of meeting had been given to all directors if each director to whom notice was not given subsequently agrees to waive the notice.</p>
--	--



<p>20.6 Convening of Board Meeting</p> <p>A Director may at any time, and the Secretary must on request from a Director, convene a meeting of the Board.</p> <p>20.7 Appointment of Chairman</p> <p>The Board shall elect one of the Directors to be Chairman and may elect another to be Deputy Chairman and shall determine the period for which each of those Directors is to hold that office.</p> <p>20.8 Chairman of Board Meetings</p> <p>Where a meeting of the Board is held and:</p> <p>(a) a Chairman has not been appointed under Article 20.7 or the Chairman is not present within 15 minutes of the time appointed for the holding of the meeting or is unwilling to act; and</p> <p>(b) a Deputy Chairman has not been appointed under Article 20.7 or the Deputy Chairman is not present within 15 minutes of the time appointed for the holding of the meeting or is unwilling to act,</p> <p>the Directors present at the meeting may choose one of their number to be chairman of that meeting.</p> <p>20.9 Majority Decisions</p> <p>Every question and resolution dealt with at a meeting of the Board is to be decided by a majority of votes of the Directors present and voting on the question or resolution.</p> <p>20.10 Votes of Directors</p> <p>Subject to these Articles:</p> <p>(a) each Director present at a meeting of the Board has one vote on every question or resolution at that meeting;</p> <p>(b) if a Director is also an Alternate Director entitled to be present and to vote at the meeting, that Director has one further vote for each other Director in respect of whom that Director is present; and</p> <p>(c) if there is an equality of votes on any question or resolution, the chairman of the meeting may not exercise a casting vote in addition to any other vote he may have.</p> <p>20.11 Exercise of Powers by Board</p> <p>A power of the Board unless and while it has been conferred exclusively under Article 18.5</p>	<p>62. TECHNOLOGY MEETING OF DIRECTORS</p> <p>62.1 A directors' meeting may be held using any technology consented to by all the directors. The consent may be a standing one. A director may only withdraw the consent within a reasonable period before the meeting.</p> <p>62.2 If a directors' meeting is held using any technology and all the directors take part in the meeting, they must be treated as having consented to the use of the technology for that meeting.</p> <p>62.3 The following provisions apply to a technology meeting:</p> <p>(a) each of the directors taking part in the meeting must be able to hear and be heard by each of the other directors taking part in the meeting; and</p> <p>(b) at the commencement of the meeting each director must announce his or her presence to all the other directors taking part in the meeting.</p> <p>62.4 If the secretary is not present at a technology meeting 1 of the directors present must take minutes of the meeting.</p> <p>62.5 A director may not leave a technology meeting by disconnecting his or her link to the meeting unless that director has previously notified the chair of the meeting.</p> <p>62.6 A director is conclusively presumed to have been present and to have formed part of a quorum at all times during a technology meeting unless that director has previously obtained the express consent of the chair to leave the meeting.</p> <p>63. CHAIRING DIRECTORS' MEETINGS</p> <p>63.1 The directors may elect a director to chair their meetings. The directors may determine the period for which the director is to be the chair.</p> <p>63.2 The directors must elect a director present to chair a meeting, or part of it, if:</p> <p>(a) a director has not already been elected to chair the meeting; or</p> <p>(b) a previously elected chair is not present within 10 minutes after the time appointed for the holding of the meeting or is unwilling to act for the meeting or the part of the meeting.</p> <p>63.3 The directors may appoint a deputy chair who in the absence of the chair at a meeting of the directors may exercise all the powers and authorities of the chair.</p> <p>64. QUORUM</p> <p>64.1 The quorum for a directors' meeting is 2 directors entitled to vote or a greater number</p>
---	--



<p>or Article 19.3 or delegated exclusively to a committee of the Board under Article 20.12, is exercisable only:</p> <p>(a) by resolution at a meeting of the Board at which a quorum is present: or</p> <p>(b) by a resolution of the Directors under Article 20.14.</p> <p>20.12 Delegation to Committee</p> <p>The Board may delegate any of its powers to a committee consisting of not less than 2 Directors and which may also include any other persons determined by the Board and may terminate, withdraw or alter such delegation or withdraw or alter any powers conferred on the committee at any time.</p> <p>20.13 Committee Powers and Meetings</p> <p>Where a committee is created by the Board under Article 20.12:</p> <p>(a) that committee must exercise the powers delegated to it under Article 20.12 in accordance with any directions of the Board;</p> <p>(b) a power so delegated when exercised by the committee in accordance with Article 20.13(a) is treated as exercised by the Board;</p> <p>(c) the members of the committee may elect a chairman from among the members;</p> <p>(d) where a meeting of a committee is held and:</p> <p>(i) a chairman has not been elected in accordance with Article 20.13(c); or</p> <p>(ii) the chairman so elected is not present at the meeting within 15 minutes of the time appointed for the holding of the meeting or is unwilling to act,</p> <p>the members of the committee present at the meeting may choose one of their number to be chairman of the meeting;</p> <p>(e) the committee may meet in person or by telephone or other instantaneous means of conferring for the dispatch of business (or by any combination of those means) and adjourn and otherwise regulate its meetings as it may determine;</p> <p>(f) subject to Article 16.1(d), the presence of not less than half of the members of the committee, at least 2 of whom must be a Director, is necessary to constitute a quorum; no business may be transacted unless a quorum is present.</p> <p>(g) the committee meetings are otherwise governed to the greatest extent practicable by the provisions of these Articles which regulate the meetings and procedures of the Board.</p>	<p>determined by the directors. The quorum must be present at all times during the meeting.</p> <p>64.2 An alternate director is counted in a quorum at a meeting at which the director who appointed the alternate is not present (so long as the alternate is, under the Act, entitled to vote).</p> <p>65. PASSING OF DIRECTORS' RESOLUTIONS</p> <p>65.1 A resolution of the directors must be passed by a majority of the votes cast by directors entitled to vote on the resolution.</p> <p>65.2 The chair does not have a casting vote in addition to any vote he or she has as a director.</p> <p>65.3 A person who is an alternate director is entitled (in addition to his or her own vote if he or she is a director) to 1 vote on behalf of each director whom he or she represents as an alternate director at the meeting and who is not present at the meeting.</p> <p>66. RESTRICTION ON VOTING</p> <p>66.1 No director is entitled to be present in person or by an alternate director or to vote at a meeting of directors or to be counted in a quorum if and so long as he or she has failed to pay any call to the Company on shares held by him or her after the date upon which the payment should have been made.</p>
---	--



<p>20.14 Written Resolution of Directors</p> <p>(a) Provided that the document has been first circulated to all Directors in Australia and they are given a reasonable opportunity to vote by signing the document, and also provided that all reasonable endeavours have been made to circulate the document to any Director out of Australia and to give that Director who receives the document a reasonable opportunity to vote by signing the document (the matter of reasonableness to be determined by reference to the relevant circumstances at that time), if the number closest to but not less than three quarters of the Directors entitled to vote on a resolution sign a document to the effect that they are in favour of the resolution (the terms of which are set out in the document), a resolution in those terms is for all purposes treated as having been passed at a duly convened meeting of the Board held on the date and at the time when the last of those Directors signed the Document.</p> <p>(b) For the purpose of Article 20.14(a):</p> <p>(i) two or more separate documents in identical terms each of which is signed by one or more Directors are treated as one document;</p> <p>(ii) the signature by an Alternate Director of a document is not required if the Director who appointed that Alternate Director has signed the document;</p> <p>(iii) the signature by the Director who appointed an Alternate Director of a document is not required if that Alternate Director has signed the document; and</p> <p>(iv) a telex, facsimile transmission or other document produced by mechanical or electronic means under the name of a Director or Alternate Director (as the case may be) with the authority of the Director or Alternate Director (as the case may be) is deemed to be a document in writing signed by the Director or Alternate Director (as the case may be).</p> <p>20.15 Validity of Acts of Directors</p> <p>Each act, resolution or thing performed, passed or done by, or with the participation of, a person acting as a Director or member of a committee in respect of whom it is later discovered there was some defect in appointment to, or continuation in, office of that person or that the person was disqualified or not entitled to perform, vote on or do the act, resolution or thing, is as valid and effective as if that Director or member of committee had been validly appointed, had validly continued in office, had not been disqualified and was entitled so to perform, vote or do.</p>	
<p>21. ASSOCIATE DIRECTORS</p> <p>21.1 The Board may:</p>	



<p>(a) appoint any person to be an Associate Director;</p> <p>(b) determine the term of appointment, powers, duties and remuneration of that person as an Associate Director;</p> <p>(c) vary any determination so made; and</p> <p>(d) terminate or suspend any appointment of a person as an Associate Director.</p> <p>21.2 No Associate Director, by virtue of appointment as such, is:</p> <p>21.3 a Director;</p> <p>(a) entitled to attend Board meetings without invitation;</p> <p>(b) to be counted in determining if a quorum is present at a Board meeting; or</p> <p>(c) entitled to vote on any question at any Board meeting.</p>	
<p>22. SECRETARY</p> <p>The Board may:</p> <p>22.1 appoint any person to be a Secretary of the Company;</p> <p>22.2 determine the term of appointment, powers, duties and remuneration of that person as a Secretary;</p> <p>22.3 vary any determination so made; and</p> <p>22.4 terminate or suspend any appointment of a person as a Secretary.</p>	<p style="text-align: center;">SECRETARY</p> <p>48. APPOINTMENT OF SECRETARY</p> <p>48.1 The directors must, in accordance with the Act, appoint 1 or more secretaries.</p> <p>48.2 The directors may appoint a person as an acting secretary or as a temporary substitute for a secretary.</p> <p>49. TERMS OF OFFICE OF SECRETARY</p> <p>49.1 A secretary of the Company holds office on the terms and conditions (including as to remuneration) that the directors determine.</p>
<p>23. COMPANY ADMINISTRATION</p> <p>23.1 Minutes to be made</p> <p>(a) The Board must cause minutes to be made of:</p> <p>(i) the names of the Directors present at each Board meeting;</p> <p>(ii) the names of the committee members present at each meeting of a committee appointed under Article 20.12;</p>	<p style="text-align: center;">MINUTES</p> <p>108. MINUTES TO BE KEPT</p> <p>108.1 The directors must keep minute books in which they record within 1 month:</p> <p>(a) proceedings and resolutions of meetings of the Company's members;</p> <p>(b) proceedings and resolutions of directors' meetings (including meetings of a committee of directors);</p>



<p>(iii) the proceedings of each general meeting;</p> <p>(iv) the proceedings of each Board meeting; and</p> <p>(v) the proceedings of each meeting of a committee appointed under Article 20.12.</p> <p>(b) The Board must cause all minutes made under Article 23.1(a) to be entered in the relevant minute book of the Company.</p> <p>(c) The minutes of a meeting made under Article 23.1(a), if appearing on their face to be signed by the chairman of the meeting or the chairman of the next succeeding meeting of the relevant body, are sufficient but not conclusive evidence without proof of any further facts of the matters stated in them.</p> <p>23.2 Common Seal</p> <p>(a) The Board must provide for the safe custody of the common seal.</p> <p>(b) The common seal may only be used with the authority of either:</p> <p>(i) the Board; or</p> <p>(ii) a committee appointed under Article 20.12 empowered to authorise the use of the common seal.</p> <p>(c) An instrument is validly executed under the common seal where the common seal is affixed to it in the presence of:</p> <p>(i) a Director; and</p> <p>(ii) another person who is either a Director, a Secretary or a person appointed by the Board for the purpose,</p> <p>and each of those persons signs the instrument to attest the affixing of the common seal.</p> <p>(d) The Company may have a duplicate common seal (known as the certificate seal):</p> <p>(i) whose impression must be identical to that of the common seal but with the words "certificate seal" added; and</p> <p>(ii) which may only be affixed to certificates issued by the Company in respect of marketable securities of the Company.</p> <p>(e) The Board may determine the manner (which may be by a mechanical or other automatic means) in which the certificate seal is to be affixed and that affixing</p>	<p>(c) resolutions passed by members without a meeting; and</p> <p>(d) resolutions passed by directors without a meeting.</p> <p>108.2 The directors must ensure that minutes of a meeting are signed within a reasonable time after the meeting by 1 of the following:</p> <p>(a) the chair of the meeting; or</p> <p>(b) the chair of the next meeting.</p> <p>108.3 The directors must ensure that minutes of the passing of a resolution without a meeting are signed by a director within a reasonable time after the resolution is passed.</p> <p>108.4 Without limiting rule 108.1 the directors must record in the minute books:</p> <p>(a) all appointments of officers and executive employees;</p> <p>(b) the names of the directors and alternate directors present at all meetings of directors and the Company;</p> <p>(c) the method by which a meeting of directors was held;</p> <p>(d) all orders resolutions and proceedings of general meetings and of meetings of the directors and of committees formed by the directors;</p> <p>(e) proxy votes exercisable and exercised in respect of each resolution at a meeting; and</p> <p>(f) all other matters required by the Act to be recorded in the books, including each notice and standing notice given by a director of a material personal interest in a matter that relates to the affairs of the Company.</p> <p style="text-align: center;">EXECUTION OF DOCUMENTS</p> <p>153. COMMON SEAL</p> <p>153.1 The Company may, but need not, have a common seal.</p> <p>154. SHARE SEAL</p> <p>154.1 The Company may have a duplicate common seal. It must be a copy of the common seal with the words "duplicate seal", "share seal" or "certificate seal" added.</p> <p>154.2 Any certificate may be issued under the share seal.</p> <p>154.3 The signature of any director or company secretary and the share seal may be fixed to a</p>
--	---



<p>attested, and (without limitation):</p> <p>(i) that the affixing of the certificate seal need not occur in the presence of any person;</p> <p>(ii) that no signatures of any persons are required for the affixing of the certificate seal; and</p> <p>(iii) that, if signatures are required for the affixing of the certificate seal, those signatures may be affixed by any mechanical or other automatic means; and</p> <p>except to the extent that the Board has made a contrary determination under this Article 23.2(e), the certificate seal must be affixed in the manner set out in Article 23.2(c).</p> <p>(f) A certificate in respect of marketable securities of the Company, when issued under the certificate seal in accordance with Article 23.2(e), is to be treated for all purposes as having been validly issued under the common seal.</p> <p>(g) The Company may have, for use in any place out of the State or Territory where the common seal is kept, a duplicate common seal (known as the official seal for that place) whose impression must be identical to that of the common seal but with the name of the place where it is to be used added.</p> <p>(h) The Company may by instrument under the common seal authorise any person either generally or in specified circumstances to affix the official seal for a particular place in that place to any instrument to which the Company is a party and determine any manner required for the affixing by that person of that official seal in that place.</p> <p>(i) Where an official seal is affixed to an instrument in the place to which it relates by a person authorised and in the circumstances authorised for that person under Article 23.2(h) in the manner described in Article 23.2(h) (if any), that instrument is to be treated for all purposes as having been validly issued under the common seal.</p>	<p>certificate by some mechanical or other means but if the signatures are fixed by mechanical or other means, the certificate must bear evidence of examination by the auditor, or other person appointed for that purpose by the Company.</p> <p>154.4 For the purposes of rules 154.2 and 154.3 “certificate” means a certificate in respect of shares, debentures, registered unsecured notes, convertible notes, certificates of debenture or any certificate or other document evidencing any options or rights to take up shares or other interests in the Company.</p> <p>155. USE OF COMMON SEAL</p> <p>155.1 If the Company has a common seal the directors must provide for its safe custody.</p> <p>155.2 The common seal may not be fixed to any document except by the authority of a resolution of the directors or of a committee of the directors duly authorised by the directors.</p> <p>155.3 The Company executes a document with its common seal if the fixing of the seal is witnessed by:</p> <p>(a) 2 directors of the Company; or</p> <p>(b) a director and a company secretary of the Company.</p> <p>156. EXECUTION OF DOCUMENTS WITHOUT COMMON SEAL</p> <p>156.1 The Company may execute a document without using a common seal if the document is signed by:</p> <p>(a) 2 directors of the Company; or</p> <p>(b) a director and a company secretary of the Company.</p> <p>157. EXECUTION OF DOCUMENT AS A DEED</p> <p>157.1 The Company may execute a document as a deed if the document is expressed to be executed as a deed and is executed in accordance with rule 155 or rule 156.</p> <p>158. EXECUTION - GENERAL</p> <p>158.1 The same person may not sign in the dual capacities of director and secretary.</p> <p>158.2 A director may sign any document as director, with or without the common seal, although the document relates to a contract, arrangement, dealing or other transaction in which he or she is interested and his or her signature complies with the requirements of this constitution as to execution despite his or her interest.</p> <p>158.3 Rules 155 and 156 do not limit the ways in which the directors may authorise documents</p>
---	---



	(including deeds) to be executed on behalf of the Company.
<p>24. ACCOUNTS, AUDIT AND RESERVES</p> <p>24.1 Accountancy Records</p> <p>The Board must cause:</p> <p>(a) the Company to keep the accounting records and to prepare the financial statements required by the Law; and</p> <p>(b) the accounts to be sent to Members and laid before general meetings of the Company as required by the Law.</p> <p>24.2 Audit</p> <p>The Board must cause the accounts of the Company to be audited by the Auditor as required by the Law.</p> <p>24.3 Accumulation of Reserves</p> <p>The Board may do any or all of the following with the profits of the Company before declaring any Dividend to the Members from them:</p> <p>(a) set aside any sum the Board determines as reserves to be applied, in the discretion of the Board, for any purpose it considers to be appropriate and use any sum so set aside in the business of the Company or invest any such sum in investments (which the Board may vary and deal with as it determines) which the Board determines; and</p> <p>(b) carry forward any amount from them which the Board considers ought not to be distributed as dividends without transferring those amounts to a reserve.</p>	<p style="text-align: center;">ACCOUNTS, AUDIT AND RECORDS</p> <p>109. ACCOUNTS</p> <p>109.1 The directors must cause proper accounting and other records to be kept in accordance with the Act.</p> <p>109.2 The directors must distribute copies of every profit and loss account, balance sheet and statement of cash flows (including every document required by law to be attached to them) as required by the Act.</p> <p>110. AUDIT</p> <p>110.1 A registered company auditor must be appointed.</p> <p>110.2 The remuneration of the auditor must be fixed and the auditor's duties regulated in accordance with the Act.</p>
<p>25. DIVIDENDS AND OTHER DISTRIBUTIONS</p> <p>25.1 Declaration of Dividends and Interim Dividends</p> <p>The Board may:</p> <p>(a) declare and authorise the distribution from the profits of the Company a dividend to be distributed to the Members according to their respective rights and interests, determine the property to constitute the dividend and fix the time for distribution; and</p> <p>(b) authorise the distribution to the Members of an interim dividend if and to the extent it appears justified by the position of the Company, determine the property to</p>	<p style="text-align: center;">DIVIDENDS AND RESERVES</p> <p>123 SOURCE OF DIVIDENDS</p> <p>123.1 A dividend may only be paid by the Company to the extent permitted by section 254T of the Act.</p> <p>124. DETERMINATION OF DIVIDENDS</p> <p>124.1 The directors may determine that a dividend is payable and fix:</p>



<p>constitute the dividend and fix the time for distribution.</p>	
<p>25.2 No interest on Dividends</p> <p>No Dividend (whether in money or otherwise) bears interest as against the Company.</p>	<p>(a) the amount;</p> <p>(b) the time for payment; and</p> <p>(c) the method of payment.</p>
<p>25.3 Obligation to Distribute</p> <p>Where the Board declares a Dividend under Article 25.1 the obligation of the Company to make the distribution only arises where the Dividend is declared under Article 25.1(a), the Board fixes the time for distribution and that time has arrived and, if the Dividend is a distribution of money, no debt arises in respect of the Dividend until that time.</p>	<p>124.2 The Company in general meeting may determine a dividend, but may do so only if the directors have recommended a dividend.</p> <p>124.3 A dividend determined by the Company in general meeting must not exceed the amount recommended by the directors.</p> <p>124.4 Interest is not payable on a dividend.</p>
<p>25.4 Payment of Dividend in Specie</p> <p>Without limitation to Article 25.1, where the Board declares or authorises the distribution of a Dividend by a distribution of money it may also decide that all or any part of that Dividend be paid and satisfied by the distribution of specific assets (including, without limitation, paid up shares or other securities of the Company or of any other body corporate).</p>	<p>125. CREDITING OF DIVIDENDS</p> <p>125.1 Subject to any rights or restrictions attached to any shares or class of shares, all dividends must be paid equally on all shares, except that a partly paid share confers an entitlement only to the proportion of the dividend which the amount paid (not credited) on the share is of the total amounts paid and payable (including amounts credited). In this rule 125.1 amounts paid in advance of a call are ignored when calculating the proportion.</p> <p>125.2 If a share is issued on terms that it will rank for dividend as from a particular date, that share ranks for dividend only from that date.</p> <p>125.3 An amount paid or credited as paid on a share during the period for which a dividend is declared only entitles the holder of the share to an apportioned amount of the dividend as from the date of payment.</p> <p>125.4 An amount paid or credited as paid on a share in advance of a call is not to be taken for the purposes of this constitution to be paid or credited as paid on the share.</p>
<p>25.5 Capitalisation of Profits or Reserves</p> <p>The Board may capitalise any amount available for distribution as a Dividend and, having applied the amount in either or both of the following manners, distribute that amount to the Members in the same proportions as the Members would have been entitled to if distributed as a Dividend:</p> <p>(a) in paying up any amounts unpaid on shares already issued; and</p> <p>(b) in paying up in full (both as to par and any premium) unissued shares.</p>	
<p>25.6 Use of Share Premium Reserve</p> <p>The Board may apply any amount to the credit of any share premium account in any of the ways permitted by the Law.</p>	<p>126. DIVIDENDS WHERE DIFFERENT CLASSES OF SHARES</p> <p>126.1 If there is more than 1 class of shares on issue, any dividend whether interim or otherwise may be paid on the shares of any 1 or more class or classes to the exclusion of the shares of any other class or classes.</p> <p>126.2 If at any meeting dividends are declared on more than 1 class, the dividend declared on the shares of 1 class may be at a higher or lower rate than or at the same rate as the dividend declared on the shares of another class, but the shares within each class must share equally in any dividend declared in respect of that class.</p> <p>126.3 No objection may be raised to any resolution which declares a higher rate of dividend on the shares of any class than the dividend declared on the shares of any other class or which declares a dividend on the shares of any class to the exclusion of the shares of any other class on the ground that the resolution was passed by the votes of the holders of the shares of a class to receive the higher rate of dividend or to receive the dividend (as the case may be) and that the resolution was opposed by the holders of the shares of a class to receive the</p>
<p>25.7 Dividend Reinvestment and Selection Plans</p> <p>The Directors may:-</p> <p>(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/or</p> <p>(b) implement a dividend selection plan on such terms as they think fit under which participants may elect 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</p>	



<p>particular source, or 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</p> <p>(c) amend, suspend or terminate any such dividend reinvestment plan or dividend selection plan which has been implemented by them.</p> <p>25.8 Calculation and Apportionment</p> <p>Except to the extent that the terms of issue of any shares provide otherwise and subject to the Listing Rules if the Company is Listed, each Dividend is payable in respect of each share in proportion to the amount of total issue price for the time being paid up on that share, and may be declared at a rate per annum in respect of a specified period.</p> <p>25.9 Amounts paid on shares</p> <p>For the purposes of Article 25.8, amounts credited as paid up on a share are treated as having been paid up on the share but amounts paid or credited as paid in advance of a call being made are not treated as having been paid up on the share.</p> <p>25.10 Deductions from Dividends</p> <p>The Board may deduct from any Dividend which is a distribution of money payable to a Member any money presently payable by the Member as such to the Company whether on account of a call or otherwise.</p> <p>25.11 Retention of Dividends</p> <p>The Board may retain any Dividend in respect of which the Company has a lien and:</p> <p>(a) if the Dividend is a distribution of property other than money, realise that property so that it is represented by money; and</p> <p>(b) apply the Dividend in or towards the satisfaction of the debts or liabilities in respect of which the lien exists.</p> <p>25.12 Declaration of Profits</p> <p>For the purpose of Article 25.1, the declaration of the Board as to the amount of the profits of the Company and as to the amount of those profits available for distribution is conclusive.</p> <p>25.13 Settlement of Difficulties</p> <p>The Board may settle any difficulty that may arise in respect of any distribution under Articles 25.1 to 25.11 (inclusive) as it considers desirable to adjust the rights of all parties and, in particular, may (without limitation):</p> <p>(a) round or disregard any fractional entitlement;</p>	<p>lower rate of dividend or to be excluded (as the case may be).</p> <p>127. DEDUCTIONS FROM DIVIDENDS</p> <p>127.1 The directors may deduct from any dividend payable to a member all sums of money (if any) presently payable by the member to the Company on account of calls or otherwise in relation to shares in the Company.</p> <p>128. UNCLAIMED DIVIDENDS</p> <p>128.1 If a cheque for an amount payable under rule 131.1 is not presented for payment for 11 calendar months after issue or an amount is held in an account under rules 131.3 or 131.4 for 11 calendar months, the directors may reinvest the amount, after deducting reasonable expenses, into shares in the Company on behalf of, and in the name of, the member concerned and may stop payment on the cheque. The shares may be acquired on market or by way of new issue at a price the directors accept is market price at the time. Any residual sum which arises from the reinvestment described in this rule 128 may be carried forward or donated to charity on behalf of the member, as the directors decide. The Company's liability to pay the relevant amount is discharged by an application under this rule 128.</p> <p>128.2 The directors may do anything necessary or desirable (including executing any document) on behalf of the member to effect the application of an amount under this rule 128. The directors may determine other rules to regulate the operation of this rule 128 and may delegate their power under this rule to any person.</p> <p>129. ENTITLEMENT TO DIVIDENDS</p> <p>129.1 Unless otherwise specified in the resolution determining the dividend, all dividends are payable to the members who are upon the Register on the day the resolution declaring the dividend is passed or on the date fixed for payment, as applicable.</p> <p>130. PAYMENT OF DIVIDENDS ON TRANSMISSION</p> <p>130.1 The directors may retain the dividends or bonuses payable on any share to which rule 150 applies until the person entitled to elect to be registered as holder of the share or to transfer the share does so.</p> <p>131. MANNER OF PAYMENT OF DIVIDENDS</p> <p>131.1 The directors may decide the method of payment of any dividend or other amount in respect of a share. Different methods of payment may apply to different members or groups of members (such as overseas members). Without limiting any other method of payment which the Company may adopt, payment in respect of a share may be made:</p> <p>(a) by such electronic or other means approved by the directors directly to an account (of a type approved by the directors) nominated in writing by the member or the joint holders; or</p> <p>(b) by cheque sent to the address of the members shown in the Register or, in the case</p>
--	--



<p>(b) set the value of each asset to be distributed;</p> <p>(c) determine that money be paid to any Member instead of a particular distribution;</p> <p>(d) vest any property in trustees for any Member;</p> <p>(e) issue any fractional certificate required;</p> <p>(f) authorise a person to make on behalf of all Members entitled to a distribution of shares following a capitalisation under Article 26.5 an agreement with the Company which will be effective against and bind all the Members concerned for the Company to issue to them, credited as fully paid, the shares the subject of the distribution or for the Company to apply the sum capitalised proportionately in paying up shares already issued to them; and</p> <p>(g) appoint a person to execute as agent or attorney on behalf of each Member entitled to a Dividend to be distributed otherwise than as money any instrument of transfer or other document necessary to vest in the Member full legal and equitable title to the property the subject of the Dividend.</p> <p>25.14 Entitlement to Dividend pending Registration</p> <p>The right to any Dividend declared on a share does not pass until the transfer of that share has been registered and the name of the transferee is entered in the Register.</p> <p>25.15 Retention of Transmitted Dividends</p> <p>The Board may retain any Dividend to be distributed in respect of a share which is subject to Article 10.1 until the name of the person entitled to be registered under that Article is entered in the Register as the holder of that share.</p> <p>25.16 Joint Holders' Entitlement to Dividend</p> <p>Where a share is held by more than one person, any one of those joint holders may give an effective receipt for any Dividend, in relation to that share.</p> <p>25.17 Dispatch and Payment of Dividends</p> <p>Any Dividend distributed as money may be paid by cheque and notification of any Dividend may be dispatched to the Member through the post directed:</p> <p>(a) to the address of the Member (or, in the case of a share held by more than one person, the address of the first-named of those joint holders) as shown in the Register; or</p> <p>(b) to any other address that the Member directs in writing.</p>	<p>of joint holders, to the address shown in the Register of any of the joint holders, or to such other address as the member or any of the joint holders in writing direct.</p> <p>131.2 A cheque sent under rule 131.1:</p> <p>(a) may be made payable to the bearer who will be the member shown in the Register or, in the case of joint holders, to either joint holder member in which case payment will be deemed to have been made to the joint holder members in full; and</p> <p>(b) is sent at the member's risk.</p> <p>131.3 If the directors decide that payments will be made by electronic transfer into an account (of a type approved by the directors) nominated by a member, but no such account is nominated by the member or an electronic transfer into a nominated account is rejected or refunded, the Company may credit the amount payable to an account of the Company to be held until the member nominates a valid account.</p> <p>131.4 Where a member does not have a registered address or the Company believes that a member is not known at the member's registered address, the Company may credit an amount payable in respect of the member's shares to an account of the Company to be held until the member claims the amount payable or nominates an account into which a payment may be made.</p> <p>131.5 An amount credited to an account under rule 131.1 or 131.4 is to be treated as having been paid to the member at the time it is credited to that account. The Company will not be a trustee of the money and no interest will accrue on the money.</p> <p>132. POWER TO MAKE CONCURRENT CALL</p> <p>132.1 The directors, when declaring a dividend, may make a call on the members of such amount as they may fix but so that the call on each member does not exceed the dividend payable to the member and so that the call is made payable at the same time as the dividend and the dividend may, if so arranged between the Company and the member, be set off against the call.</p> <p>133. DIVIDEND REINVESTMENT, BONUS SHARE AND EMPLOYEE INCENTIVE PLANS</p> <p>133.1 A general meeting of the Company or the directors may:</p> <p>(a) establish 1 or more plans (Plan) under which some or all members may elect in terms of 1 or more of the following for a period or periods as provided in the Plan:</p> <p>(i) that dividends to be paid in respect of some or all of the shares held by the members may be satisfied by the issue of fully paid ordinary shares; and</p> <p>(ii) that dividends are not to be declared or paid in respect of some or all of the shares held by the member, but that the member is to receive an issue of fully paid ordinary shares; and</p>
--	--



<p>25.18 Unclaimed Dividend</p> <p>All Dividends declared but unclaimed may:</p> <ul style="list-style-type: none">(a) in the case of Dividends not to be distributed as money, be realised into money; and(b) in any case, be invested for the benefit of the Company until claimed or until required to be dealt with under any applicable law dealing with unclaimed money.	<ul style="list-style-type: none">(b) vary, suspend or terminate the Plan. <p>133.2 The Company in general meeting may by special resolution:</p> <ul style="list-style-type: none">(a) establish a plan that shares be offered or issued to some or all employees of the Company whether or not for consideration; or(b) vary, suspend or terminate a plan established under rule 133.2(a). <p>133.3 Any Plan has effect in accordance with its terms and the directors must do all things necessary and convenient for the purpose of implementing the Plan, including, without limitation, the making of each necessary allotment of shares and of each necessary appropriation, capitalisation, application, payment and distribution of funds which lawfully may be appropriated, capitalised, applied, paid or distributed for the purpose of the allotment.</p> <p>133.4 For the purpose of giving effect to any Plan, the directors may make an appropriation, capitalisation, application, payment or distribution and the powers of the directors may be exercised (and with adjustments as may be required) even if only some of the members or holders of shares of any class participate in the appropriation, capitalisation, application, payment or distribution.</p> <p>133.5 In offering opportunities to members or employees to participate in any Plan, the directors may give any information that in their opinion may be useful to assist members or employees in assessing the opportunity and making requests to their best advantage. The directors, the Company and its officers are not responsible for, nor are they obliged to provide, any legal, taxation or financial advice in respect of the choices available to members or employees.</p> <p>133.6 The directors are under no obligation:</p> <ul style="list-style-type: none">(a) to admit any member or employee as a participant in any Plan; or(b) to comply with any request made by a member or employee who is not admitted as a participant in any Plan. <p>133.7 In establishing and maintaining any Plan, the directors must act in accordance with the Listing Rules and this constitution, and may exercise all or any of the powers conferred on them by the terms of the Plan, by this constitution or by the Act.</p> <p style="text-align: center;">TRANSACTIONS AFFECTING SHARE CAPITAL</p> <p>134. DIRECTORS' ANCILLARY POWERS REGARDING DISTRIBUTIONS</p> <p>134.1 To give effect to any resolution to reduce the capital of the Company, to satisfy a dividend or to capitalise any amount under these rules, the directors may:</p> <ul style="list-style-type: none">(a) settle as they think expedient any difficulty that arises in making the distribution or capitalisation and, in particular, make cash payments in cases where members are
--	--



	<p>entitled to fractions of shares or other securities and decide that amounts or fractions of less than a particular value decided by the directors may be disregarded in order to adjust the rights of all parties;</p> <p>(b) fix the value for distribution of any specific assets;</p> <p>(c) pay cash or issue shares or other securities to any member in order to adjust the rights of all parties;</p> <p>(d) vest any of those specific assets, cash, shares or other securities in a trustee on trust for the persons entitled to the distribution or capitalised amount that seem expedient to the directors; and</p> <p>(e) authorise any person to make, on behalf of all the members entitled to any specific assets, cash, shares or other securities as a result of the distribution or capitalisation, an agreement with the Company or another person which provides, as appropriate, for the distribution or issue to them of shares or other securities credited as fully paid up or for 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 applying their respective proportions of the amount resolved to be distributed or capitalised.</p> <p>134.2 Any agreement made under an authority referred to in rule 134.1(e) is effective and binds all members concerned.</p> <p>134.3 If a distribution or issue of specific assets, shares or securities to a particular member or members is, in the directors' discretion, considered impracticable or would give rise to parcels of securities which do not constitute a marketable parcel, the directors may make a cash payment to those members or allocate the assets, shares or securities to a trustee to be sold on behalf of, and for the benefit of, those members, instead of making the distribution or issue to those members.</p> <p>135. APPOINTMENT OF COMPANY AS AGENT OF MEMBERS TO GIVE EFFECT TO DISTRIBUTION</p> <p>135.1 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, in connection with a reduction of capital of the Company 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.</p>
<p>26. NOTICES</p> <p>26.1 Service of Notices by Company</p> <p>A notice required or permitted under these Articles to be given by the Company to any Member or other person may be given either by serving it on the person personally or by sending it by prepaid post, telex or facsimile transmission to the person at the address of the</p>	



<p>person:</p> <p>(a) if the person is a Member, subject to Article 26.2, shown in the Register; and</p> <p>(b) if the person is not a Member, supplied by the person to the Company for the giving of notices.</p> <p>26.2 Overseas Member's Address</p> <p>A Member whose address as shown in the Register is not within Australia may give notice to the Company specifying an address within Australia which is to be treated for the purposes of Article 26.1 as the address of that Member shown in the Register.</p> <p>26.3 Postal Notices to Overseas Members</p> <p>Where the Company proposes to send a notice to a Member by pre-paid post and the notice is to be sent outside Australia, the notice must be sent by airmail.</p> <p>26.4 Notices to Joint Holders</p> <p>Where a share is held by more than one person, a notice required to be given to those persons as joint holders of that share is effectively given when given to the one of those persons whose name first appears in the Register in respect of that share.</p> <p>26.5 Notices When Member Dies</p> <p>Any notice or document given in accordance with Article 26.1 notwithstanding that the share in respect of which it is given is then subject to Article 10.1, is to be treated as validly given to all persons entitled to be registered in respect of the share and all persons who claim through such person.</p> <p>26.6 Binding on Others</p> <p>Any person entitled to a share (whether by transfer, operation of law or otherwise) is to be treated as having duly received every notice in respect of that share which was duly given to the person from whom that person derives that entitlement before the person entitled is entered in the Register as the holder of the share.</p> <p>26.7 Signature of Notice</p> <p>The signature to any notice given by the Company may be written in any way.</p> <p>26.8 Service by Post</p> <p>Where a notice is given by post, that notice is treated as duly given where the notice is contained in a properly addressed envelope or wrapper in respect of which proper postage is paid and which is posted and is treated as given on the second Business Day after it was</p>	
---	--



<p>posted.</p> <p>26.9 Service by Telex or Facsimile</p> <p>Where a notice is given by telex or facsimile transmission, that notice is treated as duly given where the notice is addressed in accordance with Article 26.1 and transmitted by telex or facsimile transmission to that address (whether it is in fact received or not) and is treated as duly given:</p> <p>(a) in the case of a telex, on the day after the sender receives the answer back of the addressee; and</p> <p>(b) in the case of a facsimile transmission, on the day following transmission of the notice.</p> <p>26.10 Counting of days</p> <p>Where a specified period (including, without limitation, a particular number of days) is required to elapse or expire from or after the giving of a notice before an action may be taken neither the day on which the notice is given nor the day on which the action is to be taken may be counted in reckoning the period.</p> <p>26.11 Certificate of Director or Secretary</p> <p>If a Director or Secretary signs a certificate that a notice was given in the manner set out in the certificate, that certificate is conclusive evidence of the accuracy of the matters set out in it.</p>	
<p>27. INSPECTION AND CONFIDENTIALITY</p> <p>27.1 No right to inspect</p> <p>No Member is entitled to require discovery of, inspection of, or any information concerning the affairs of the Company, except as provided by the Law or as permitted by the Board.</p> <p>27.2 Board may permit inspection</p> <p>Subject to the Law, the Board may determine whether any of the books, accounts and other information of the Company is to be available for inspection by Members and, if so, the extent, time, place and conditions of inspection so permitted.</p> <p>27.3 Obligation of Confidentiality</p> <p>Except in the proper course and performance of his duties, as required by law or as required by the Board, every officer of the Company must keep strictly confidential all transactions and affairs of, the accounts of and all information concerning the Company, and if so required by the Board, sign a declaration accepting the obligation of confidentiality and</p>	<p>INSPECTION OF RECORDS</p> <p>55. RIGHTS OF INSPECTION</p> <p>55.1 The directors of the Company, or the Company by a resolution passed at a general meeting, may authorise a member to inspect books of the Company.</p> <p>55.2 A member other than a director does not have the right to inspect any document of the Company, other than the minute books for the meetings of its members and for resolutions of members passed without meetings, except as provided by law or authorised by the directors or by the Company in general meeting.</p> <p>56. CONFIDENTIAL INFORMATION</p> <p>56.2 Except as provided by the Act, no member (not being a director) is entitled to require or receive any information concerning the business, trading or customers of the Company or any trade secret, secret process or other confidential information of or used by the Company.</p>



<p>undertaking not to disclose any information within his knowledge the subject of that obligation to any person.</p>	
<p>28. WINDING UP</p> <p>28.1 If the Company is wound up the liquidator may with the sanction of a special resolution of the Company divide amongst the Members in kind the whole or any part of the assets of the Company (whether they consist of property of the same kind or not) and may for that purpose set such value as he deems fair upon any property to be divided as aforesaid and may determine how the division shall be carried out as between the Members or different classes of Members.</p> <p>28.2 The liquidator may with the like sanction vest the whole or any part of any such assets in trustees upon such trusts for the benefit of the contributories as the liquidator with the like sanction thinks fit but so that no Member is compelled to accept any liability.</p>	<p style="text-align: center;">WINDING UP</p> <p>160. DISTRIBUTING SURPLUS AND DIVIDING PROPERTY</p> <p>160.1 Subject to this constitution and the rights or restrictions attached to any shares or class of shares:</p> <p>(a) if the Company is wound up and the property of the Company available for distribution among the members is more than sufficient to pay:</p> <p>(i) all the debts and liabilities of the Company; and</p> <p>(ii) the costs, charges and expenses of the winding up,</p> <p>the excess must be divided:</p> <p>(A) in the first instance among the members in proportion to the number of shares held by them; and</p> <p>(B) after application in rule 160.1(a)(ii), among the members in proportion to the number of restricted securities held by them,</p> <p>irrespective of the amounts paid or credited as paid on the shares;</p> <p>(b) for the purpose of calculating the excess referred to in rule 160.1(a), any amount unpaid on a share is to be treated as property of the Company;</p> <p>(c) the amount of the excess that would otherwise be distributed to the holder of a partly paid share under rule 160.1(a) must be reduced by the amount unpaid on that share at the date of the distribution; and</p> <p>(d) if the effect of the reduction under rule 160.1(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.</p> <p>160.2 (a) If the Company is wound up, the liquidator may, with the sanction of a special resolution:</p> <p>(i) divide amongst the members the whole or any part of the Company's property; and</p> <p>(ii) decide how the division is to be carried out as between the members or different classes of members.</p>



	<ul style="list-style-type: none"> (a) a division under rule 160.2(a) need not accord 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. (a) where a division under rule 160.2(a) does not accord 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 Act. (a) if any of the property to be divided under rule 160.2(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 rule 160.2(a), by written notice direct the liquidator to sell the person's proportion of the securities and account for the net proceeds. The liquidator must, if practicable, act accordingly. (a) nothing in this rule 160.2 takes away from or affects any right to exercise any statutory or other power which would have existed if this rule were omitted. (a) Rule 135 applies, so far as it can and with any necessary changes, to a division by a liquidator under rule 160.2(a) as if references in rule 135 to: <ul style="list-style-type: none"> (i) the directors were references to the liquidator; and (ii) a distribution or capitalisation were references to the division under rule 160.2(a). <p>161. REMUNERATION OF LIQUIDATOR</p> <p>161.1 The Company in general meeting must not fix the remuneration to be paid to a liquidator pursuant to the Act unless at least 14 days' notice of the meeting has been given to the members and the notice has specified the amount of the proposed remuneration of the liquidator.</p>
<p>29. RESTRICTED SECURITIES</p> <p>If the Company is Listed and has on issue any securities which are at that time classified as restricted securities by the Exchange or under the Listing Rules, notwithstanding any other provision of these Articles:</p> <p>29.1 restricted securities cannot be disposed of during the escrow period except as permitted by the Exchange or the Listing Rules;</p> <p>29.2 the Company will refuse to acknowledge a disposal (including registering a transfer) of restricted securities during the escrow period except as permitted by the Listing Rules or the Exchange; and</p> <p>29.3 during a breach of the Listing Rules relating to registered securities, or a breach of a</p>	<p>163. RESTRICTED SECURITIES</p> <p>163.1 Despite any other provision in this constitution:</p> <ul style="list-style-type: none"> (a) the Company must comply with and enforce a restriction agreement and enforce this constitution to ensure compliance with the requirements of the Listing Rules or ASX for Restricted Securities; (b) Restricted Securities cannot be disposed of during the escrow period except as permitted by the Listing Rules or ASX; (c) the Company must refuse to acknowledge a disposal (including registering a transfer) of Restricted Securities during the escrow period except as permitted by



<p>restriction agreement, the holder of the restricted securities is not entitled to any dividend or distribution, or voting rights in respect of the restricted securities.</p>	<p>the Listing Rules or ASX; and</p> <p>(d) during a breach of the Listing Rules relating to Restricted Securities, or a breach of a restriction agreement, the holder of the Restricted Securities is not entitled to any dividend or distribution, or voting rights, in respect of the Restricted Securities.</p>
<p>30. INDEMNITY AND INSURANCE OF DIRECTORS AND OTHERS</p> <p>30.1 In this Article the expression "to the relevant extent" means:</p> <p>(a) to the extent the Company is not precluded by law from doing so; and</p> <p>(b) to the extent and for the amount that the Director is not otherwise entitled to be indemnified and is not otherwise actually indemnified, including an indemnity under any insurance policy or contract.</p> <p>30.2 (a) Subject to the following provisions of this Article 30.2, each present and former Director of the Company shall be indemnified out of the assets of the Company to the relevant extent against any liability incurred by that Director as such in the discharge of the duties of the Director to the Company unless:</p> <p>(i) the liability arises out of conduct involving a lack of good faith; or</p> <p>(ii) the liability is to the Company or a related body corporate.</p> <p>(b) As soon as reasonably practicable after becoming aware of relevant circumstances, the Director shall notify the Company of any claim or circumstances ("Claim") which gives rise to, or could reasonably be expected to give rise to, an indemnity liability of the Company under this Article 30.2 and the Director shall thereafter provide such information to the Company in respect of the Claim as the Company reasonably requests from time to time.</p> <p>(c) If the Company:</p> <p>(i) acknowledges that it is liable to indemnify the Director in respect of a Claim;</p> <p>(ii) provides adequate security for all legal and other costs in connection with the defence of the Claim and any related proceedings and pays such costs as they arise; and</p> <p>(iii) satisfies, and continues to satisfy, the Director of its financial ability to indemnify the Director,</p> <p>the Company shall be entitled to conduct the defence of such Claim under its sole management and control at its sole cost and for that purpose, to institute such legal and other proceedings (including cross-claims) in the name of the Director as it</p>	<p style="text-align: center;">INDEMNITY AND INSURANCE</p> <p>50. INDEMNITY</p> <p>50.1 To the extent permitted by the Act but otherwise subject to the provisions of any agreement or deed between the Company and the relevant person relating, in whole or part, to indemnification of the person by the Company, the Company:</p> <p>(a) must indemnify every person who is or has been a director or secretary of the Company; and</p> <p>(b) where the board of directors considers it appropriate to do so, may indemnify any other person who is or has been an officer of the Company or of a related body corporate of the Company,</p> <p>(i) against any liability incurred by that person in his or her capacity as an officer of the Company or of the related body corporate (as the case may be) except to the extent that the person is otherwise entitled to be indemnified and is actually indemnified by another person (including, without limitation, an insurer under any insurance policy).</p> <p>50.2 In accordance with section 199A of the Act, the Company must not indemnify a person against:</p> <p>(a) any of the following liabilities incurred as an officer of the Company:</p> <p>(i) a liability owed to the Company or a related body corporate;</p> <p>(ii) a liability for a pecuniary penalty order under section 1317G of the Act or a compensation order under section 1317H of the Act; or</p> <p>(iii) a liability that is owed to someone other than the Company or a related body corporate and did not arise out of conduct in good faith; or</p> <p>(b) legal costs incurred in defending an action for a liability incurred as an officer of the Company if the costs are incurred:</p> <p>(i) in defending or resisting proceedings in which the person is found to have a liability for which they could not be indemnified under rule 50.2(a);</p> <p>(ii) in defending or resisting criminal proceedings in which the person is found</p>



<p>thinks fit provided that:</p> <p>(iv) the company shall have regard to the principle that the reputation of the Director should not be unnecessarily injured; and</p> <p>(v) the Company must not settle the Claim without the prior written approval of the Director, or instruct the Director to do so, unless the Company has first satisfied the Director that moneys are available to pay the settlement amount.</p> <p>(d) For so long as the Company is entitled to conduct the defence of such Claim, the Director must promptly render all reasonable assistance and co-operation to the Company in the conduct of the relevant proceedings.</p> <p>30.3 Each present and former Director of the Company shall be indemnified out of the assets of the Company to the relevant extent against any liability for costs and expenses incurred by that Director as such in defending any proceedings, whether civil or criminal, in which judgment is given in favour of the Director or in which the Director is acquitted, or in connection with any application in relation to those proceedings in which the court grants relief to that Director under the Law.</p> <p>30.4 Nothing in this Article 30 shall prevent the Company from indemnifying:</p> <p>(a) a present or former Director against any liability incurred by that Director in the discharge of the duties of the Director to any related body corporate of the Company; or</p> <p>(b) a present or former Secretary, executive officer or employee of the Company against any liability incurred by that person in the discharge of the duties of that person to the Company,</p> <p>(c) to the extent that the Company is not precluded by law from doing so and otherwise upon such terms and conditions as the Board deems fit.</p> <p>30.5 (a) To the extent that the Company is not precluded by law from doing so:</p> <p>(i) at all times during the period commencing on the date on which a Director becomes a director of the Company and expiring seven (7) years from the date on which that Director ceases to be a director of the Company, the Company must at its own cost use all reasonable endeavours to effect and maintain and pay the premiums in respect of an insurance policy or contract which, inter alia, insures the Director against liability incurred by him in the discharge of his duties to the Company and to each related body corporate of the Company, and the insurance policy or contract taken out after he ceases to be a director of the Company should be on terms and conditions that are, in substance, no less favourable to the Director than those of any insurance policy or contract that covered the Director immediately before he ceased to be a director, and</p> <p>(ii) the Company may effect and maintain and pay the premiums in respect of</p>	<p>guilty;</p> <p>(iii) in defending or resisting proceedings brought by the Australian Securities and Investments Commission or a liquidator for a court order if the grounds for making the order are found by the Court to have been established; and</p> <p>(iv) in connection with proceedings for relief to the person under the Act, in which the Court denies the relief Act.</p> <p>Rule 50.2(b)(iii) does not apply to costs incurred in responding to actions taken by the Australian Securities and Investment Commission or a liquidator as part of an investigation before commencing proceedings for the court order.</p> <p>(c) For the purposes of rule 50.2(b)0 the outcome of proceedings is the outcome of the proceedings and any appeal in relation to the proceedings.</p> <p>51. INSURANCE</p> <p>51.1 The Company may pay or agree to pay a premium in respect of a contract insuring a person who is or has been an officer of the Company or a related body corporate of the Company against any liability incurred by the person as an officer of the Company or a related body corporate except a liability (other than one for legal costs) arising out of:</p> <p>(a) conduct involving a wilful breach of duty in relation to the Company; or</p> <p>(b) a contravention of section 182 or 183 of the Act.</p> <p>52. DIRECTOR VOTING ON CONTRACT OF INDEMNITY OR INSURANCE</p> <p>52.1 Despite anything in this constitution, a director is not precluded from voting in respect of any contract or proposed contract of indemnity or insurance, merely because the contract indemnifies or insures or would indemnify or insure the director against a liability incurred by the director as an officer of the Company or of a related body corporate.</p> <p>53. LIABILITY</p> <p>53.1 No officer of the Company is liable for the act, neglect or default of any other officer or for joining in any act or for any other loss, expense or damage which arises in the execution of the duties of his or her office unless it arises through his or her own negligence, default, breach of duty or breach of trust.</p> <p>54. MEANING OF "OFFICER"</p> <p>54.1 For the purposes of rules 50, 51, 52 and 53, "officer" means a director, secretary, senior manager or a member of a local board or agency appointed under rule 23.2.</p>
---	---



<p>an insurance policy or contract which, inter alia, insures a present or former Secretary, executive officer or employee of the Company against liability incurred by that person in the discharge of the duties of that person to the Company or a related body corporate of the Company.</p> <p>(b) The Company must on request by a Director, provide the Director with a copy of the insurance policy or contract.</p> <p>30.6 The Company and the Director must, at the request of either of them, enter into a covenant under seal with each other which incorporates the provisions of Articles 30.1, 30.2, 30.5(a)(i) and (b).</p>	
<p>31. DIRECTOR'S ACCESS TO RECORDS</p> <p>31.1 In this Article 31:</p> <p>(a) "Access Period" means the period commencing on the date on which the relevant Director becomes a director of the Company and expiring seven (7) years from the date on which the relevant Director ceases to be a director of the Company.</p> <p>(b) "Board" includes any committee of the Board.</p> <p>(c) "Board Papers" means all documents circulated by the Company to the relevant Director in his capacity as a director of the Company that relate to any meeting or decision of the Board and all other documents in the possession of the Company referred to in any of the said documents circulated to the relevant Director.</p> <p>(d) "Company Records" means all records (other than Board Papers) in the possession of or belonging to the Company and which were created during the Period in Office, other than records the Company is not required to disclose by reason of legal professional privilege or other relevant privilege entitling the Company to deny disclosure to the relevant Director.</p> <p>(e) "Original Board Papers" means the originals of any Board Papers which, having been circulated to the relevant Director, are thereafter returned by the relevant Director to the Company for safe-keeping.</p> <p>(f) "Period in Office" means the period the relevant Director is a director of the Company.</p> <p>31.2 With respect to the Period in Office of a Director, the Company must maintain a complete set of all Board Papers in chronological order which, together with Original Board Papers, are to be kept in a suitably secure place and be available for access by the Director in accordance with Article 31.3.</p> <p>31.3 (a) During the Access Period the Company must grant to the Director reasonable access to all Board Papers and the Original Board Papers and provide the Director, within 7 days of receipt of a written request in that behalf, with the Original Board</p>	



<p>Papers and with copies of any Board Papers at no charge to the Director. The access must be provided during the Company's usual business hours on normal business days.</p> <p>(b) If, during the Access Period, a claim or allegation is made against the Director in his capacity as a director or former director of the Company or the Director has reasonable grounds to believe that such a claim or allegation may be made against him, then the Company must with all due expedition give the Director access to copies of such of the Company Records which may be relevant to that claim or allegation as requested by the Director at no charge to the Director. The access must be provided during the Company's usual business hours on normal business days.</p> <p>(c) Subject always to Article 31.3(d) and (e), if any Board Papers are subject to, or contain information which is subject to, legal professional privilege or other relevant privilege, the Director's rights under Article 31.3(a) shall not be denied but the Director must not do or omit to do anything which will cause that privilege to be waived, extinguished or lost. The disclosure of Board Papers and Company Records under this Article 31 shall not constitute a waiver or surrender by the Company of legal professional privilege or any other privilege relating to those documents.</p> <p>(d) The Director shall not have access to Board Papers which comprise or include legal and any associated professional advice which relates to an actual or potential claim by or on behalf of the Company or a related body corporate of the Company against the Director for any reason whatsoever and the circumstances giving rise to such claim occurred prior to the giving of such legal and associated professional advice.</p> <p>(e) The Director must keep all information contained in the Board Papers and Company Papers confidential except:</p> <ul style="list-style-type: none">(i) where disclosure is required by law;(ii) for the purpose of obtaining professional advice;(iii) for the purpose of defending a claim by or on behalf of the Company or a related body corporate of the Company against the Director in his capacity as a director or former director thereof; or(iv) after receiving authorisation in writing from the Company. <p>31.4 The Company and the Director must at the request of either of them, enter into a covenant under seal with each other which incorporates the provisions of this Article 31.</p>	
---	--



<p>32. SUBMISSION TO JURISDICTION</p> <p>Each Member and each present and past eligible officer (as that expression is defined in Section 180 of the Law) submits to the non-exclusive jurisdiction of the Supreme Court of the State of South Australia, the Federal Court of Australia and the Courts which may hear appeals from those Courts.</p> <p>33. PROHIBITION AND ENFORCEABILITY</p> <p>33.1 Any provision of, or the application of any provision of, these Articles which is prohibited in any place is, in that place, ineffective only to the extent of that prohibition.</p> <p>33.2 Any provision of, or the application of any provision of, these Articles 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.</p> <p>34. INTERPRETATION OF ARTICLES</p> <p>Where any matter arises in the conduct of the affairs of the Company which is not provided for in these Articles or where any difficulty arises in respect to the interpretation or application of any Article the Directors shall determine the course to be adopted.</p> <p>35. GENERAL AUTHORISATION</p> <p>Where the Law authorises or permits a company to do any thing if so authorised by its articles of association, the Company is authorised by this Article to do that thing.</p>	<p style="text-align: center;">INADVERTENT OMISSIONS</p> <p>159. FORMALITIES OMITTED</p> <p>159.1 If some formality required by this constitution is inadvertently omitted or is not carried out the omission does not invalidate anything, including any resolution, which but for the omission would have been valid unless it is proved to the satisfaction of the directors that the omission has directly prejudiced any member financially. The decision of the directors is final and binding on all members</p> <p style="text-align: center;">PARTIAL TAKEOVERS</p> <p>162. PARTIAL TAKEOVERS</p> <p>162.1 In this rule 162:</p> <p>(a) “proportional takeover scheme” means a proportional takeover bid as defined in section 9 of the Act and regulated by section 648D of the Act;</p> <p>(b) “relevant day” in relation to a takeover scheme means the day that is the 14th day before the end of the period during which the offers under the takeover scheme remain open; and</p> <p>(c) a reference to “a person associated with” another person has the meaning given to that expression by Division 2 of Part 1.2 of the Act.</p> <p>162.2 Where offers have been made under a proportional takeover scheme in respect of shares included in a class of shares in the Company:</p> <p>(a) other than where a transfer is effected in accordance with the takeover provisions (if any) under the ASTC Settlement Rules, the registration of a transfer giving effect to a contract resulting from the acceptance of an offer made under the takeover scheme is prohibited unless and until a resolution (in this rule 162.2 referred to as an “approving resolution”) to approve the takeover scheme is passed in accordance with this rule 162;</p> <p>(b) a person (other than the offeror or a person associated with the offeror) who, as at the end of the day on which the first offer under the takeover scheme was made, held shares in that class is entitled to vote on an approving resolution and, for the purpose of so voting, is entitled to 1 vote for each of the shares;</p> <p>(c) an approving resolution must be voted on at a meeting, convened and conducted by the Company, of the persons entitled to vote on the resolution; and</p> <p>(d) an approving resolution that has been voted on, is 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 1/2, and otherwise is taken to have</p>
--	---



	<p>been rejected.</p> <p>162.3 The provisions of these rules that apply in relation to a general meeting of the Company apply with any modifications the circumstances require, in relation to a meeting that is convened pursuant to this rule 162 as if the last mentioned meeting were a general meeting of the Company.</p> <p>162.4 Where takeover offers have been made under a proportional takeover scheme then the directors must ensure that a resolution to approve the takeover scheme is voted on in accordance with this rule 162 before the relevant day in relation to the takeover scheme.</p> <p>162.5 Where a resolution to approve a takeover scheme is voted on in accordance with this rule 162, the Company must, on or before the relevant day in relation to the takeover scheme:</p> <ul style="list-style-type: none">(a) give to the offeror; and(b) serve on each notifiable securities exchange in relation to the Company;(c) a notice in writing stating that a resolution to approve the takeover scheme has been voted on and that the resolution has been passed, or has been rejected, as the case requires. <p>162.6 Where, at the end of the day before the relevant day in relation to a proportional takeover scheme under which offers have been made, no resolution to approve the takeover scheme has been voted on in accordance with this rule 162, a resolution to approve the takeover scheme must, for the purposes of this rule 162, be treated as having been passed in accordance with this rule 162.</p> <p>162.7 Where a resolution to approve a proportional takeover scheme is voted on in accordance with this rule 162 before the relevant day in relation to the takeover scheme and is rejected, then:</p> <ul style="list-style-type: none">(a) despite section 652A of the Act, all offers under the takeover scheme that have not, as at the end of the relevant day, been accepted, and all offers under the takeover scheme that have been accepted and from whose acceptance binding contracts have not, at the end of the relevant day, resulted, must be treated as withdrawn at the end of the relevant day; and(b) a person who has accepted an offer made under the takeover scheme is entitled to rescind the contract (if any) resulting from that acceptance. <p>162.8 Nothing in this rule 162 authorises the Company to interfere with any takeover transfer procedures contained in the ASTC Settlement Rules.</p> <p>162.9 This rule 162 ceases to have effect on the 3rd anniversary of the date of its adoption or of its most recent renewal.</p>
--	--