

**Rocketeer Logistics Pty Ltd
(ACN 607 854 071)**

Company Constitution

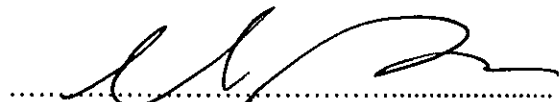
Date of Constitution

The attached constitution is adopted by
Rocketeer Logistics Pty Ltd (ACN 607 854 071) on the

6th day of April 2021



**Signature of Mark Christopher Dance
Sole Director/Secretary**



**Signature of Mark Christopher Dance
Member**



**WORRALL
MOSS MARTIN**
LAWYERS

PART A - RULES	6
1. COMPANY'S POWERS	6
1.1 Company Powers	6
1.2 Director Powers	6
2. AMENDMENT OF CONSTITUTION	6
2.1 Amendment of Constitution	6
3. PROPRIETARY COMPANY	6
3.1 Proprietary Company.....	6
4. SHARE CAPITAL	7
4.1 Power to Issue Securities (Including Shares).....	7
4.2 Issue of Sweat Equity.....	7
4.3 Pre-Emption for Certain Existing Members on Issue of Shares.....	7
4.4 Exemptions to Pre-Emptive Rights.....	8
4.5 Power to Reduce Capital.....	8
4.6 Limited Recognition of Interests in Shares.....	8
5. SHARE CLASSES AND MEMBER RIGHTS	8
5.1 Different Classes of Shares	8
5.2 Rights and Limitations of Each Share Class	9
5.3 General Rules Regarding Share Classes	10
5.4 Variation of Rights of Share Classes	10
5.5 Meetings and Resolutions of Classes of Shares	11
5.6 Legal Personal Representative May Exercise Member Rights	11
6. APPOINTMENT AND RETIREMENT OF DIRECTORS.....	11
6.1 Number of Directors	11
6.2 Director Qualifications.....	11
6.3 Initial Directors	11
6.4 Appointment of Directors	11
6.5 Member Appointed Directors	12
6.6 Period of Office	12
6.7 Vacation of Office	12
6.8 Alternate Directors	13
6.9 Successor Directors.....	13
6.10 Decisions of Multiple Directors Acting in the Place of Another	15
7. DIRECTOR REMUNERATION.....	15
7.1 Remuneration.....	15
7.2 Director Fees.....	15
7.3 Remuneration of Directors for Extra Services.....	15
7.4 Remuneration for Other Offices Held by a Director.....	15
7.5 Reimbursement of Expenses.....	15
7.6 Payment of Retirement Benefit to Director.....	16
7.7 Financial Benefit.....	16
7.8 Loans, Guarantees and Security for Directors	16
8. DIRECTORS' DUTIES AND POWERS.....	16
8.1 Directors to Manage Company.....	16
8.2 Powers of Directors.....	16
8.3 Appointment of Agents and Attorneys	17
8.4 Delegation and Directors' Committees.....	17
8.5 Appointment of a Representative for the Company	17
8.6 Company Power of Attorney.....	18
8.7 Directors' Interests.....	18
9. DIRECTORS' RESOLUTIONS WITHOUT MEETINGS	19
9.1 Circulating Resolutions	19
9.2 Single Director Resolutions	20
9.3 Oral Resolutions of Directors	20
10. DIRECTORS' MEETINGS.....	20

10.1	Convening Meetings and Proceedings of Directors	20
10.2	Use of Technology for Directors' Meetings.....	20
10.3	Quorum.....	21
10.4	Chair	21
10.5	Resolutions at Meetings	22
10.6	Validity of Acts of Directors	22
10.7	Member's Advisor may Attend Directors' Meetings.....	23
11.	EXECUTIVE OFFICERS OF THE COMPANY	23
11.1	Executive Officers	23
11.2	Conditions Applying to Executive Officers	23
11.3	Managing Director	23
11.4	Executive Directors	24
11.5	Secretaries	24
11.6	Public Officer.....	24
12.	MEMBERS' RESOLUTIONS WITHOUT MEETINGS	24
12.1	Circulating Resolutions of Members.....	24
12.2	Single Member Resolutions	25
12.3	Oral Resolutions of Members	25
12.4	Unanimous Assent of the Members.....	25
13.	GENERAL MEETINGS	25
13.1	Convening General Meetings.....	25
13.2	No Annual General Meetings Required	26
13.3	Notice of General Meeting	26
13.4	Contents of Notice of General Meeting.....	26
13.5	Consequences of Failure to Receive Notice.....	27
13.6	Business at General Meetings.....	27
13.7	Use of Technology for General Meetings	27
13.8	Quorum at General Meetings.....	28
13.9	Where Quorum not Present.....	28
13.10	Chairperson of General Meetings.....	28
13.11	Adjournment of General Meetings	29
13.12	Resolutions at General Meetings.....	29
13.13	Voting Rights	30
13.14	Voting of Members, Proxies and Representatives of a Body Corporate	30
13.15	Joint Holders of Shares.....	31
13.16	Restrictions on Voting where there are Unpaid Amounts.....	31
13.17	Member Dies, is Bankrupt, is of Unsound Mind or is a Minor.....	31
13.18	Objections to Voting or Resolutions.....	31
13.19	Appointment of Proxies	31
13.20	Form and Effect of Proxies	31
13.21	Lodgement of Proxies	32
13.22	Validity of Proxies	32
13.23	Representatives of Members	33
13.24	Rights of Non-Members to Attend General Meetings	33
13.25	Member's Advisor may Attend General Meetings.....	33
14.	DIVIDENDS, RESERVES AND CAPITALISATION	33
14.1	Paying Dividends.....	33
14.2	Company Reserves.....	35
14.3	Capitalisation of Profits	35
14.4	Dividend Reinvestment Plans.....	36
15.	VOLUNTARY TRANSFER OF SHARES.....	36
15.1	Right of First Refusal for Existing Members.....	36
15.2	Share Transfer Procedure	36
15.3	Modified Share Transfer Procedure for Multiple Classes of Shares	38
15.4	Determination of Value	38
15.5	Registration of Transfer.....	39

16.	TRANSMISSION OF SHARES.....	40
16.1	<i>Transmission of Shares on Death</i>	40
16.2	<i>Registration of Person Entitled on Transmission Event</i>	40
17.	DRAG RIGHTS	40
17.1	<i>Right to Give Drag Notice</i>	40
17.2	<i>Contents of Drag Notice</i>	40
17.3	<i>Effect of Drag Notice</i>	41
17.4	<i>Withdrawal of Drag Notice</i>	41
17.5	<i>Dragged Members' Liability</i>	41
18.	TAG RIGHTS	41
18.1	<i>When Tag Rights Apply</i>	41
18.2	<i>Exceptions</i>	42
18.3	<i>Contents of Invitation to Tag</i>	42
18.4	<i>Exercise of a Tag Option</i>	43
18.5	<i>Effect of Exercise of Tag Option</i>	43
18.6	<i>Tag Members' Liability</i>	43
19.	TRANSFERS OF EQUITY SECURITIES	43
19.1	<i>Definitions for Rule 19</i>	43
19.2	<i>Application of this Rule 19</i>	43
19.3	<i>Consent to Transfer</i>	43
19.4	<i>Company Agent to Effect Sale or Disposal</i>	44
19.5	<i>Completion Obligations</i>	44
19.6	<i>Company Agent to Receive Consideration</i>	44
19.7	<i>Company Must Account</i>	44
19.8	<i>No Claim Against the Company</i>	44
20.	RESTRICTIONS ON SHARE TRANSFER	44
20.1	<i>Holding Period Prior to Transfer of Shares</i>	44
20.2	<i>Share Transfers Requiring Special Resolution</i>	44
21.	MINUTES AND RECORDS	45
21.1	<i>Minutes</i>	45
21.2	<i>Minutes as Evidence</i>	45
21.3	<i>Accounting Records</i>	45
21.4	<i>Financial Reporting to Members</i>	45
21.5	<i>Inspection of Records</i>	45
22.	EXECUTION OF DOCUMENTS	46
22.1	<i>Execution of Documents</i>	46
22.2	<i>Common Seal</i>	46
23.	INDEMNITY AND INSURANCE.....	46
23.1	<i>Indemnity</i>	46
23.2	<i>Advance</i>	47
23.4	<i>Insurance</i>	47
23.5	<i>Contracts of Insurance and Records of Indemnity</i>	48
24.	EXIT EVENTS.....	48
24.1	<i>General Exit Event Requirements</i>	48
24.2	<i>Asset Sales Effected by way of Sale of Assets of any Subsidiary</i>	48
24.3	<i>Members' Obligations in Asset Sales</i>	48
24.4	<i>Change in Control Share Sale or IPO</i>	49
24.5	<i>Insolvency</i>	49
25.	WINDING UP	49
25.1	<i>Winding Up</i>	49
25.2	<i>Rights of Members on Winding Up</i>	49
26.	CALLS	50
26.1	<i>Calls on Shares</i>	50
27.	LIEN	50
27.1	<i>Lien</i>	50
28.	FORFEITURE	51

28.1	Notice of Potential Forfeiture.....	51
28.2	Forfeiture	51
28.3	Consequences of Forfeiture	51
28.4	Sale of Forfeited Shares	52
29.	CONFIDENTIAL INFORMATION	52
29.1	Disclosure of Confidential Information	52
29.2	Disclosure by Recipient of Confidential Information.....	52
29.3	Use of Confidential Information	52
29.4	Excluded Information.....	52
29.5	Prior Notification of Disclosure	53
29.6	Announcements or Releases.....	53
29.7	Obligations Continue	53
30.	RESTRAINT	53
30.1	Restraint	53
31.	DISPUTE RESOLUTION	54
31.1	Dispute.....	54
31.2	Dispute Resolution Procedure.....	54
31.3	Place of Mediation.....	54
31.4	Application to Court.....	54
31.5	Costs of Dispute Resolution	54
31.6	Continuing Obligations	54
32.	SHARE CERTIFICATES.....	55
32.1	Share Certificates.....	55
33.	NOTICES AND PAYMENTS	55
33.1	What is Notice	55
33.2	Notice to the Company.....	55
33.3	Notice to Members	56
33.4	Joint Holders	57
33.5	Guardians and Other Persons.....	57
33.6	Notice of General Meetings	57
34.	LOANS TO MEMBERS.....	57
34.1	Interpretation for Rule 34.....	57
34.2	Default Loan Terms and Conditions.....	58
34.3	Standard Form Loan Agreement	58
34.4	Maximum Loan Term.....	58
34.5	Interest	58
34.6	Minimum Repayments.....	58
34.7	Default and Repayment on Demand	58
34.8	Power of Attorney.....	59
34.9	Adjustment for Amendments to Division 7A of the ITAA Act.....	60
34.10	Governing Law.....	60
35.	IMPLIED AND MISCELLANEOUS PROVISIONS AND RULES	60
35.1	Implied and Miscellaneous Provisions and Rules.....	60
36.	INTERPRETATION.....	60
36.1	Interpretation	60
37.	DEFINITIONS.....	62
37.1	Definitions.....	62
	FORM 1 – Transfer Notice	69
	FORM 2 – Proxy Form.....	70
	FORM 3 – Body Corporate Representative Form.....	71
	FORM 4 – Loan Agreement.....	72

PART A - RULES

1. Company's Powers

1.1 Company Powers

The **Company** has all the legal capacity and powers of an individual, and of a body corporate in accordance with section 124 of the **Corporations Act**.

1.2 Director Powers

Without limiting **Rule 1.1**, to the extent that any law empowers the **Company** or the **Directors** not otherwise within power, the **Company** or the **Directors** are empowered to take that action subject to any prohibitions in this **Constitution** or the **Corporations Act**.

2. Amendment of Constitution

2.1 Amendment of Constitution

The **Company** may revoke, vary, amend or add to this **Constitution**, in whole or in part, by **Special Resolution**, and any revocation, variation, amendment or addition takes effect from either:

- (a) the time at which the **Special Resolution** was passed; or
- (b) on a prospective or retrospective basis, as specified in that **Special Resolution**, including any provisions deemed to be included under **Rule 35**.

3. Proprietary Company

3.1 Proprietary Company

The following principles apply to the **Company** as a proprietary company:

- (a) this **Constitution**:
 - (i) restricts the right to transfer shares in the **Company**;
 - (ii) prohibits any invitation to the public to subscribe for, and any offer to the public to accept subscriptions for, any shares in, debentures of, the **Company**; and
 - (iii) prohibits any invitation to the public to deposit money with, and any offer to the public to accept deposits of money with, the **Company** for fixed periods or payable at call, whether bearing or not bearing interest;
- (b) the number of **Members**, excluding:
 - (i) current and former employees of the **Company** or its subsidiaries (providing former employees became **Members** during their employment); and
 - (ii) **CSF Members** by reason of:
 - A. being issued eligible **Equity Securities** under a **CSF Offer**; or
 - B. acquiring eligible **Equity Securities** that were originally issued under a **CSF Offer**,

is limited to fifty (50), and joint holders of a share are counted as one (1) **Member**;



and

- (c) except as permitted under the **Corporations Act**, the **Company** must not engage in any activity requiring the **Company** to lodge a disclosure document under the **Corporations Act**.

4. Share Capital

4.1 Power to Issue Securities (Including Shares)

Without prejudicing any special rights conferred on the **Members** of any issued shares:

- (a) with the approval of a **Special Resolution**:
 - (i) the **Directors** may issue, redeem and cancel **Securities** in the **Company**; and
 - (ii) subject to the **Corporations Act**, **Securities** may be issued with preferred, deferred or other special rights, or with restrictions, relating to **Dividends**, other distributions, voting, capital returns, payment of calls, redemption or otherwise; and
- (b) The consideration payable on the issue of a **Security** may be:
 - (i) determined by the **Directors** at the time of issue; or
 - (ii) agreed between the **Company** and the recipient of that **Security**.

4.2 Issue of Sweat Equity

The **Directors** may issue **Sweat Equity**, provided that where that **Sweat Equity** is issued to a **Director**, that **Director** must not be a party to the issue.

The terms of an issue of **Sweat Equity** will be determined by the **Directors** at the time of the issue.

4.3 Pre-Emption for Certain Existing Members on Issue of Shares

Subject to **Rule 4.4**, the following procedure applies to the issue of all **Securities** in the **Company**:

- (a) before issuing **Securities** of any class to any other **Person**, the **Directors** must first offer them to each **Member** who:
 - (i) holds one percent (1%) or more of the total issued **Securities** of the class being issued; or
 - (ii) holds a share that conveys **Pre-Emptive Rights**;
- (b) as far as practicable, the number of **Securities** offered to each **Member** under this **Rule 4.3** must be in proportion to the number of shares of that class already held by that **Member**;
- (c) to make the offer, the **Directors** must give each **Member** a statement setting out the terms of the offer, including:
 - (i) the number of **Securities** offered to that **Member**;
 - (ii) the total number of **Securities** offered; and



- (iii) the period for which the offer will remain open; and
- (d) the **Directors** may issue any **Securities** not taken up under the offer under this **Rule 4.3** as they see fit.

Notwithstanding this **Rule 4.3**, the **Members** may, by resolution at a general meeting, authorise the **Directors** to make a particular issue without complying with the provisions in this **Rule 4.3**.

4.4 Exemptions to Pre-Emptive Rights

Rule 4.3 does not apply where the issue of **Securities** amounts to an issue of:

- (a) **Sweat Equity** to a **Member** or a **Director** in accordance with **Rule 4.2**;
- (b) **Equity Securities** on conversion or exercise of any **Equity Securities**;
- (c) **Equity Securities** where the proceeds of the issue are used to fund a buy-back, cancellation, purchase or redemption of any **Equity Securities** by the **Company** envisaged under this **Constitution**, any **Approved ESOP** or terms of issue or other applicable constitutional document for a class of **Equity Securities**; or
- (d) **Equity Securities** under any **Approved ESOP**.

4.5 Power to Reduce Capital

The **Company** may by **Special Resolution**:

- (a) reduce its capital as permitted by law; or
- (b) subject to the **Corporations Act**, back its shares on terms, and at times, determined by the **Directors** in their absolute discretion.

4.6 Limited Recognition of Interests in Shares

Except as required by law, or as otherwise provided in this **Constitution**, the **Company** only recognises the registered holder of a share as the legal owner, even if the **Company** has notice (including as recorded in the **Register**) that a share is held by a **Member** on trust or pursuant to any equitable, contingent, future or partial interest or any other right in respect of a share.

5. Share Classes and Member Rights

5.1 Different Classes of Shares

Classes of shares in the **Company** include:

- (a) **Ordinary Shares**;
- (b) **Preference Shares**;
- (c) **Equity Securities**;
- (d) **Limited Shares**;
- (e) **Guardian Shares**;
- (f) **Capital Shares**;
- (g) AA, BB, CC, DD, EE, FF, GG, HH, II, JJ, KK, LL, MM, NN, OO, PP, QQ, RR,

SS and TT; and

(h) any other class approved by **Special Resolution** from time to time,

and where a share (other than an **Equity Security**) is issued without identifying its class or rights attached, that share is taken to be an **Ordinary Share**.

5.2 **Rights and Limitations of Each Share Class**

The following rights and limitations attach to each class of share:

- (a) an **Ordinary Share** confers on the holding **Member**:
 - (i) **Voting Rights**;
 - (ii) **Pre-Emptive Rights**;
 - (iii) subject to the prior rights of any **Preference Shares**, the right to **Dividends**;
 - (iv) **Repayment Rights**; and
 - (v) **Surplus Participation Rights**;
- (b) a **Preference Share** confers on the holding **Member** all rights provided by the terms of issue of that share, and may include a prior right to **Dividends**;
- (c) **Equity Securities** confer on the holding **Member** all rights provided by the terms of the relevant **CSF Offer**;
- (d) a **Limited Share**:
 - (i) confers on the holding **Member**:
 - A. **Voting Rights**;
 - B. subject to the prior rights of any **Preference Shares**, the right to **Dividends**; and
 - C. **Repayment Rights**; and
 - (ii) excludes:
 - A. **Pre-Emptive Rights**; and
 - B. **Surplus Participation Rights**;
- (e) a **Guardian Share**:
 - (i) confers on the holding **Member**:
 - A. **Voting Rights**;
 - B. **Additional Voting Rights**;
 - C. the right of consent under **Rule 10.5(c)**;
 - D. subject to the prior rights of any **Preference Shares**, the right to **Dividends**; and
 - E. **Repayment Rights**; and
 - (ii) excludes:

- A. Pre-Emptive Rights; and**
 - B. Surplus Participation Rights;**
 - (f) **a Capital Share:**
 - (i) confers on the holding **Member**:
 - A.** subject to the prior rights of any **Preference Shares**, the right to **Dividends**; and
 - B. Repayment Rights; and**
 - C. Surplus Participation Rights; and**
 - (ii) excludes all other rights or entitlements, including the right to vote on amendments to this **Constitution**, unless the amendment relates to the rights or entitlements of a **Capital Share**; and
 - (g) unless otherwise provided by the terms of issue of shares of that class, each of AA, BB, CC, DD, EE, FF, GG, HH, II, JJ, KK, LL, MM, NN, OO, PP, QQ, RR, SS and TT shares confer on the holding **Member** the same rights as an **Ordinary Share**.

5.3 General Rules Regarding Share Classes

Unless this **Constitution** expressly provides otherwise:

- (a) where a particular share class confers **Voting Rights** or **Additional Voting Rights**, the **Member** holding the share also has the right to:
 - (i) where the resolution is put to a vote at a meeting of the **Company** in accordance with **Rule 13**:
 - A.** receive notice of, attend and vote at that meeting; and
 - B.** exercise **Voting Rights** held on a show of hands and on a **Poll**;
 - (ii) where the resolution is made in accordance with **Rule 12.1**, vote on a circulating resolution; or
 - (iii) where **Rule 12.2** applies, make a single member resolution in accordance with that Rule;
- (b) **Dividends** are to be distributed on a pro-rated basis reflecting the number of shares held as a proportion of the total number of issued shares in that class; and
- (c) subject to any contrary provision in this **Constitution** including **Rule 13.16**, **Dividends**, **Voting Rights** and other entitlements in respect of issued shares that are partly paid only entitle the **Member** to a pro-rated distribution or entitlement, reflecting the extent to which they are paid up as a proportion of the total amount payable in respect of those shares.

5.4 Variation of Rights of Share Classes

Unless otherwise provided by the terms of issue of shares of that class, or by this **Constitution**, the rights attaching to any class of share may be varied or cancelled by:

- (a) **Special Resolution** of the **Company**; and

- (b) either:
 - (i) the written consent of the **Members** with at least seventy-five percent (75%) of the issued shares of that class of shares; or
 - (ii) a **Special Resolution** of the **Members** of that class of shares.

5.5 Meetings and Resolutions of Classes of Shares

The following provisions apply to meetings and resolutions of the holders of separate classes of shares:

- (a) provisions of this **Constitution** relating to resolutions of the **Members** (including **Additional Voting Rights**) also apply to resolutions of the holders of each separate class of shares, to the extent that they can apply, except that, subject to **Rule 5.5(b)**, a quorum for a meeting is two (2) **Members** of that class, and any **Member Present** may demand a **Poll**; and
- (b) where a share class has a single **Member**, that **Member** may pass a resolution of that share class by **Signing** the resolution, which then constitutes a minute.

5.6 Legal Personal Representative May Exercise Member Rights

Subject to any restriction in any instrument appointing a **Legal Personal Representative**, a **Member's Legal Personal Representative** can exercise all of the **Member's** rights under this **Constitution** and the terms of issue of the **Member's** shares.

6. Appointment and Retirement of Directors

6.1 Number of Directors

The **Company** must have at least one (1), and no more than ten (10), **Directors**, however:

- (a) if the **Company** has one(1) or more **CSF Members**, then the minimum number of **Directors** is two (2); and
- (b) the **Members** resolve to reduce or increase the maximum number of **Directors**, provided that the maximum number of **Directors** must not be reduced below two (2).

6.2 Director Qualifications

Directors may, but are not required to, hold shares in the **Company**.

6.3 Initial Directors

The initial **Directors** are:

- (a) the persons named as **Directors** in the application for registration of the **Company**; and
- (b) taken to be appointed by the persons named as **Members** in the application for registration of the **Company**.

6.4 Appointment of Directors

Subject to the **Corporations Act**, and this **Constitution**, including **Rule 6.9**, an individual may be appointed at any time to be a **Director**, whether as an additional **Director** or to fill a vacancy, by:

- (a) a resolution of the **Members**; or
- (b) a resolution of the **Directors**, but only if the **Members** by resolution approve any appointment proposed by the **Directors**; or
- (c) direct appointment of a **Member** in accordance with **Rule 6.5**;
- (d) without limiting other ways a **Director** can be appointed, and subject to **Rule 6.9**, following the death or **Mental Incapacity** of a **Director** who is the sole **Director** and **Member** of the **Company**, a new **Director** of the **Company** may be appointed by that **Director's Legal Personal Representative** in accordance with the **Corporations Act**.

6.5 Member Appointed Directors

Any **Shareholder** holding more than twenty percent (20%) of the total issued shares in the **Company** may, from time to time:

- (a) appoint a **Director**;
- (b) remove a person appointed as a **Director** under **Rule 6.5(a)**; and
- (c) replace a person appointed as a **Director** under **Rule 6.5(a)**.

An appointment, removal or replacement of a **Director** under this **Rule 6.5** must be effected by notice in writing to the **Company** in accordance with **Rule 33.2**, executed by or on behalf of the relevant **Member**. Any appointment of a **Director** must be accompanied by a consent to act as a **Director**, signed by the person appointed, and must be in any form required by law.

6.6 Period of Office

A **Director** will continue to hold office until their office is vacated under **Rule 6.7**.

6.7 Vacation of Office

The office of a **Director** becomes vacant if that **Director**:

- (a) dies;
- (b) suffers **Mental Incapacity**, loses legal capacity, or becomes, or whose estate becomes, liable to be dealt with in any way under the law relating to mental health;
- (c) is removed from office by a resolution of the **Members**;
- (d) resigns by notice in writing to the **Company** in accordance with **Rule 33.2**, and unless the **Members** resolve otherwise, the resignation is taken to have effect from the time the **Company** first receives the notice in writing;
- (e) unless an exception under the **Corporations Act** applies:
 - (i) is convicted of a disqualifying offence within the meaning of the **Corporations Act**;
 - (ii) is an undischarged bankrupt under the law of Australia, its external territories or another country; or
 - (iii) has entered into a personal insolvency agreement under:
 - A. Part X of the *Bankruptcy Act 1966* (Commonwealth); or

- B.** a similar law of an external Territory or a foreign country
and the terms of the agreement have not been fully complied with; or
- (f) has consented to their removal from office:
 - (i) on the occurrence of a specified event and that event occurs; or
 - (ii) at a specified time, and that time arrives.

6.8 Alternate Directors

Subject to the **Corporations Act**, the following provisions apply to the appointment of a natural person (whether or not a **Member** of the **Company**, including another **Director**) to be an **Alternate Director** ("**Alternate Director**"):

- (a) any **Director** ("**Principal Director**") may, by notice in writing to the **Company** in accordance with **Rule 33.2**, appoint an **Alternate Director** in their place during any period that the **Principal Director** thinks fit;
- (b) an **Alternate Director** is entitled to notice of **Directors'** meetings and, if the **Principal Director** is not present at such a meeting, is entitled to attend and vote on behalf of the **Principal Director** (in addition, where the **Alternate Director** is a **Director**, to his or her own vote);
- (c) an **Alternate Director** may exercise any powers that the **Principal Director** may exercise, including signing circulating resolutions, subject to any restrictions in the appointment, but is responsible to the **Company** for his or her own acts and defaults and is not to be taken to be the agent of the **Principal Director**;
- (d) nothing in this **Rule 6.8** gives the **Alternate Director** a vote in addition to the **Principal Director**, whether in a meeting or when signing a circulating resolution;
- (e) the appointment of an **Alternate Director**:
 - (i) may be terminated at any time if the **Principal Director** gives notice in writing to the **Company** in accordance with **Rule 33.2**, or to the **Alternate Director**; and
 - (ii) is automatically terminated if the **Principal Director** vacates office as a **Director** for any reason;
- (f) the **Company** is not responsible for remunerating an **Alternate Director**, however an **Alternate Director** is entitled to be reimbursed as a **Director** under **Rule 7.5**;
- (g) after receiving notice of:
 - (i) the appointment of an **Alternate Director**; or
 - (ii) the revocation of an appointment of an **Alternate Director**,the **Company** is required to make the appropriate notifications to ASIC.

6.9 Successor Directors

Subject to the **Corporations Act**, the following provisions apply to the appointment of natural persons (**Successor Director(s)**) by instrument ("**Successor Director Appointment**"):

- (a) a **Director** ("**Appointing Director**") may appoint one (1) or more **Successor**

Directors to succeed the office of the **Appointing Director** on the **Appointing Director's** death, **Mental Incapacity**, or a specified event occurring, subject to any conditions specified in the **Successor Director Appointment**;

(b) a **Successor Director Appointment**:

- (i) must be in writing;
- (ii) must be **Signed** by the **Appointing Director** in the presence of at least one (1) adult witness;
- (iii) is not required to be given to the **Company** or any **Director**, unless and until it is to be relied upon by a **Successor Director**; and
- (iv) may appoint one (1) or more natural persons by name, or by reference to a representative (including **Legal Personal Representative**), an office, a profession or role within any organisation even if the holder of the office, profession or role is more than one (1) natural person (whether they act jointly, jointly and severally or some other method), in which case all persons are appointed except to the extent any of those persons cannot act or declines to act;

(c) a **Successor Director Appointment** is revoked if:

- (i) the **Appointing Director** revokes the appointment in writing;
- (ii) the **Appointing Director** gives written notice of revocation to the **Company** in accordance with **Rule 33.2**; or
- (iii) subject to **Rule 6.9(e)(iv)**, the **Appointing Director** ceases to be a **Director** and that cessation does not arise from the **Appointing Director's** death or **Mental Incapacity**;

(d) subject to any conditions in the **Successor Director Appointment**, each **Successor Director** takes office immediately upon the death or **Mental Incapacity** of the **Appointing Director**, or upon the specified event occurring, provided the **Successor Director** is not suffering from **Mental Incapacity**;

(e) for the avoidance of doubt:

- (i) if a **Successor Director** already holds office as a **Director** at the time of a purported appointment, the **Successor Director Appointment** has no additional effect;
- (ii) the failure of one (1) person appointed as a **Successor Director** to become a **Director** does not affect the appointment of any other **Successor Director**;
- (iii) unless otherwise appointed under this **Constitution** or the **Corporations Act**, if a **Successor Director** dies or suffers from **Mental Incapacity** before the death or **Mental Incapacity** of the **Appointing Director**, then the **Legal Personal Representative** of the **Successor Director** who has died or is suffering from **Mental Incapacity** is not entitled to act as a **Director**; and
- (iv) if an **Appointing Director** who is the sole **Director** and **Member** of the **Company** ceases to be a **Director** because of death, **Mental Incapacity** or disqualification under section 206B(3) or (4) of the **Corporations Act**, the **Appointing Director's** appointment of a **Successor Director** remains effective, and section 201F of the **Corporations Act** does not apply as no

vacancy in the office of the **Appointing Director** occurs;

- (f) where a **Successor Director** holds office as a **Director** because of the **Mental Incapacity** of the **Appointing Director**, the **Appointing Director** may by notice in writing remove the **Successor Director** from office if the **Appointing Director** has ceased to be suffering **Mental Incapacity**, at which time the **Appointing Director** resumes office as a **Director**; and
- (g) despite **Rule 6.4**, the appointment of a **Successor Director** made in accordance with this **Constitution** does not require approval of the **Members**.

6.10 Decisions of Multiple Directors Acting in the Place of Another

Unless the **Members** pass a resolution to the contrary, where there are more than one (1) persons acting as **Directors**:

- (a) in place of another person ("**Other Person**"); or
- (b) as a result of a **Successor Director** appointment under **Rule 6.9**;

then those persons must act jointly or by majority, and collectively they have the same voting rights as the relevant **Other Person** or **Appointing Director**.

7. Director Remuneration

7.1 Remuneration

A **Director** may only receive remuneration in his or her capacity as a **Director** if approved by the **Directors**. This may be provided in any manner that the **Directors** decide, including by a salary, fixed fee, percentage of profits, and by way of non-cash benefits including contributions to a superannuation fund.

7.2 Director Fees

The **Company** may pay a **Director** fees for carrying out the duties and responsibilities of the office of **Director** required by the **Corporations Act**. The **Directors** may determine how the total fees are divided among them, and, if no determination is made, the total fees must be divided among them equally.

7.3 Remuneration of Directors for Extra Services

Subject to the **Corporations Act**, in addition to, or substitution for, the remuneration under **Rule 7.1** or fees under **Rule 7.2**, if the **Directors** request a **Director** to perform services or undertake special exertions in addition to those required by the **Corporations Act**, the **Directors** may determine that the **Company** will separately and additionally remunerate the **Director** for those services, including with **Sweat Equity**.

7.4 Remuneration for Other Offices Held by a Director

Subject to the **Corporations Act**, a **Director** may hold any other office or position of profit in the **Company** (other than as auditor) together with the directorship on the conditions including additional remuneration (in addition to or substitution for the remuneration under **Rule 7.1** or fees under **Rule 7.2**) as the **Directors** determine.

7.5 Reimbursement of Expenses

The **Directors** are entitled to be paid or reimbursed for all reasonable travelling, accommodation and other expenses properly incurred by them in connection with the **Company** and the **Business**.



7.6 Payment of Retirement Benefit to Director

Subject to the **Corporations Act**, the **Directors** may determine that (in addition to or substitution for the remuneration under **Rule 7.1** or fees under **Rule 7.2**), the **Company** pay a former **Director**, or the **Legal Personal Representative, Spouse, Child** or dependant of a **Director**, a retirement benefit in recognition of past services of an amount determined by the **Directors** or may make contributions to a superannuation, retirement or pension fund for that purpose (including any amount paid or payable for the avoidance or minimisation of any penalty, charge, tax or other impost on the **Company** under any applicable legislation which imposes a penalty, charge, tax or other impost on employers if a minimum level of superannuation contributions are not paid for an employee (within the meaning of the legislation)).

The **Directors** may also determine that the **Company** enter into a contract with a **Director** providing for payment of a retirement benefit or pension.

7.7 Financial Benefit

A **Director** must ensure that the requirements of the **Corporations 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 **Director**.

7.8 Loans, Guarantees and Security for Directors

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 **Corporations Act**.

8. Directors' Duties and Powers

8.1 Directors to Manage Company

The business and general administration of the **Company** is managed by the **Directors**.

Without limiting any other duty or obligation arising under this **Constitution**, the **Corporations Act** or at law, the **Directors** may exercise all powers of the **Company**, except for those powers that this **Constitution** and the **Corporations Act** require to be exercised by the **Company** in **General Meeting**.

8.2 Powers of Directors

Without limiting **Rule 8.1**:

- (a) in exercising the powers of the **Company**, all acts undertaken by **Directors** must first be approved by a resolution of **Directors** in accordance with **Rules 9.1, 9.2, 9.3** or **10.5**, except:
 - (i) where, in accordance with **Rule 8.3**, the **Directors** have appointed or employed a person to be an agent or attorney of the **Company** for the purposes of exercising a particular power, including authorising an agent or attorney to delegate the exercise of that power;
 - (ii) where, in accordance with **Rule 8.4**, the **Directors** have delegated a particular power; or
 - (iii) where, in accordance with **Rule 11.3**, the **Directors** have authorised a **Managing Director** to exercise a particular power;
- (b) the **Directors** may:

- (i) subject to **Rule 8.2(d)**, exercise all the powers of the **Company** to borrow or otherwise raise money, to charge any property or business of the **Company** or all or any of its uncalled capital, and to issue debentures or give any other security for a debt, liability or obligation of the **Company** or of any other person; and
- (ii) determine how any negotiable instrument is to be executed on behalf of the **Company**;
- (c) where the **Company** is a wholly-owned subsidiary of a body corporate (as defined in the **Corporations Act**), the **Directors** are authorised to act in the best interests of that body corporate; and
- (d) during any period in which the **Company** acts as a trustee of a trust or similar arrangement, the **Directors** must comply with the terms or governing rules of the trust, fund or arrangement.

8.3 Appointment of Agents and Attorneys

The **Directors** may:

- (a) appoint or employ any person to be an agent or attorney of the **Company** for the purposes and with the powers, discretions and authorities vested in or exercisable by the **Directors**, for any period and upon any conditions as they think appropriate; and
- (b) authorise an agent or attorney to delegate all or any of the powers, discretions and authorities vested in that agent or attorney.

8.4 Delegation and Directors' Committees

The **Directors** may, in accordance with and where permitted by the **Corporations Act**, delegate any of their powers to:

- (a) a committee or committees;
- (b) one (1) or more **Directors**;
- (c) an employee of the **Company**; or
- (d) any other person,

provided that any delegate must exercise the powers delegated in accordance with any directions of the **Directors**, and the **Directors** may specify or change any terms or conditions for the delegation, and terminate a delegation as they see fit.

The provisions of this **Constitution** that apply to meetings and resolutions of **Directors** apply, so far as they can and with such changes as are necessary, to meetings and resolutions of any committee.

8.5 Appointment of a Representative for the Company

The **Directors** of the **Company** may by instrument in writing appoint a natural person to act as a body corporate representative as contemplated by section 250D of the **Corporations Act** ("**Representative**") of the **Company**, subject to the following provisions:

- (a) the instrument appointing a **Representative** may:
 - (i) be in the form of **Form 3**, but need not be in any particular form to be legally valid; provided it is in writing and clearly articulates its intention;

and

- (ii) set out the powers and restrictions on the powers of the **Representative**, and any terms or conditions precedent to the appointment, including exercising, or limiting the exercise of, any or all of the powers a body corporate may exercise:
 - A. at meetings of a company's members;
 - B. at meetings of creditors or debenture holders;
 - C. relating to resolutions to be passed without meetings;
 - D. in the capacity of a member's **Proxy**; and
 - E. in any other area provided under this **Constitution** or the **Corporations Act**; and
 - (iii) except as otherwise provided in the instrument, will be taken to confer authority to act and communicate generally at the meeting or, in respect of a resolution, vote on any procedural motion, any amendment to a resolution or a similar motion; and
- (b) the **Company** may appoint more than one (1) **Representative** but only one (1) **Representative** may exercise the **Company's** powers at any one (1) time.

8.6 Company Power of Attorney

The **Directors** may, by power of attorney, appoint any natural person or persons to be the attorney or attorneys of the **Company**. The instrument appointing the attorney may:

- (a) be for any purposes;
- (b) include any powers, authorities and discretions (being powers, authorities and discretions vested in or exercisable by the **Directors**);
- (c) be for any period; and
- (d) be subject to any conditions;
- (e) contain any provisions for the protection and convenience of **Persons** dealing with the attorney; and
- (f) authorise the attorney to delegate all or any of the powers, authorities and discretions vested in them,

as the **Directors** consider appropriate.

Any power of attorney may contain such provisions for the protection and convenience of **Persons** dealing with the attorney as the **Directors** consider appropriate, and may also authorise the attorney to delegate all or any of the powers, authorities and discretions vested in him or her.

8.7 Directors' Interests

The following provisions apply to the interests of **Directors**, including where those interests do or have the potential to cause a conflict of interest between the **Director** and the **Company**:

- (a) a **Director** is not disqualified from holding the office of **Director** by reason of:

- (i) receiving any direct or indirect benefit, including by contracting with the **Company** or any related body corporate or related trust, fund or similar arrangement, in any capacity;
 - (ii) holding any other office or place of profit in the **Company** or any related body corporate, or in respect of any related trust, fund or similar arrangement by reason of holding the office of **Director**;
 - (iii) having a family member, relative or related entity obtain a direct or indirect benefit;
- (b) wherever required by the **Corporations Act**, a **Director** must give notice to the **Company**, in accordance with **Rule 33.2**, of any material personal interest in a matter that relates to the affairs of the **Company**;
- (c) in relation to a contract, arrangement or interest in which a **Director** has a material personal interest:
 - (i) the fact that the **Director** signed the contract or document evidencing the arrangement on behalf of the **Company** will not affect its validity in any way;
 - (ii) a contract, arrangement or interest made by the **Company** or any related body corporate with a **Director** cannot be avoided or rendered voidable merely because the **Director** is a party to the contract, arrangement or interest or in any other way interested in it; and
 - (iii) the **Director** will not be liable to account to the **Company** for any profit realised by or from the contract, arrangement or interest as a whole, merely because of the **Director's** office or the fiduciary relationship that arises in that office; and
- (d) without limiting **Rule 8.7(b)**, if a **Director** has a material personal interest in a matter that relates to the affairs of the **Company** and that interest has been disclosed in accordance with the **Corporations Act** (or is of a type that does not require disclosure):
 - (i) the **Director** may **Sign**, be counted for a quorum and vote on any resolution that relates to the interest and any transactions that relate to the interest may proceed; and
 - (ii) where disclosure is required and is made before the transaction is entered into, the **Director** can retain personal benefits from the transaction despite having the interest and the **Company** cannot avoid the transaction to the extent of the **Director's** personal interest merely because of the existence of the interest.

9. Directors' Resolutions Without Meetings

9.1 Circulating Resolutions

The **Directors** may pass a resolution without holding a **Directors'** meeting, provided that the following requirements are complied with:

- (a) a minute or other document is **Signed** or consented to by a sufficient number and composition of **Directors** (including, where applicable, the votes of any **Directors** who hold **Guardian Shares**) that would, had a **Directors'** meeting been held, constitute a resolution in accordance with **Rule 10**;



- (b) the minute or other document contains a statement to the effect that those **Directors** are in favour of the resolution set out in the minute or other document;
- (c) separate copies of the minute or other document may be **Signed** by the **Directors**, provided that the wording of the resolution is the same, or substantially the same, in each copy; and
- (d) the resolution is passed when the last **Director** required by **(Rule 9.1(a)) Signs** or consents, and the document then constitutes a minute of the resolution passed.

9.2 Single Director Resolutions

Where the **Company** has only a single **Director**, or a committee formed under **Rule 8.4** consists of only one (1) person, the **Director** or committee may pass a resolution by recording the resolution and **Signing** it, and the resolution constitutes a minute of that resolution, and a meeting is taken to have been held at the time and place that the single **Director** made the resolution.

9.3 Oral Resolutions of Directors

The **Directors**, or the sole **Director**, may pass a resolution orally without a meeting or a document (including by using **Technology**), provided that:

- (a) a sufficient number of **Directors** to make a resolution under **Rules 9.1** or **9.2** make the resolution; and
- (b) the resolution made orally is subsequently recorded in writing as a minute or resolution.

10. Directors' Meetings

10.1 Convening Meetings and Proceedings of Directors

The following provisions apply to **Directors'** meetings:

- (a) the **Directors** may, in their absolute discretion, meet to conduct the business of the **Company**, and adjourn and otherwise regulate their meetings;
- (b) a **Directors'** meeting:
 - (i) may be convened by a **Director** at any time; and
 - (ii) must be convened by a **Secretary**, on the request of a **Director**;
- (c) **Directors'** meetings must be held at a place within Australia, otherwise agreed by the **Directors**; and
- (d) reasonable notice of a **Directors'** meeting must be given to every **Director**, and **Alternate Director**, setting out the time, date and place and the general nature of business of every meeting of the **Directors**, except for in circumstances where:
 - (i) notice is waived by all of the **Directors** (whether expressly or implicitly); or
 - (ii) a **Director** is outside Australia at that time, has not appointed an **Alternate Director**, and has not provided their contact details for use during their period of absence from Australia.

10.2 Use of Technology for Directors' Meetings

Directors' meetings may be held with the use of any **Technology**, and:



- (a) each **Director**:
 - (i) is taken to consent to the use of any **Technology** for calling or holding **Directors'** meetings; and
 - (ii) may withdraw their consent to the use of **Technology** by notice in writing to the other **Directors**, within a reasonable period before a particular meeting;
- (b) **Technology** may be used for all **Directors'** meetings, until a majority of **Directors** have withdrawn consent;
- (c) the use of **Technology** to link together a sufficient number of **Directors** to constitute a quorum will constitute a **Directors'** meeting, and the provisions of this **Constitution** regarding **Directors'** meeting apply as if those **Directors** were present together; and
- (d) subject to **Rule 9.2**, a **Directors'** meeting held with the use of any **Technology** is taken to have been held at the place determined by the **Chair**, provided that at least one (1) of the **Directors** present was at that place during the meeting.

10.3 Quorum

No business may be transacted at a **Directors'** meeting unless a quorum of **Directors** is present (including by way of **Technology**), and:

- (a) the quorum must be present at all times during the **Directors'** meeting;
- (b) where the **Company** has issued **Guardian Shares**, a quorum of **Directors** is not present unless:
 - (i) every **Director** who is also the holder of a **Guardian Share**; and
 - (ii) every **Director** who has written authorisation from a holder of a **Guardian Share** that the **Director** may, in respect of that **Guardian Share**, exercise **Voting Rights** as a **Director**,is present, unless that **Director** has given prior written notice to all other **Directors** that their absence does not prevent a quorum from being formed;
- (c) subject to **Rule 10.3(b)**, and unless the **Directors** determine otherwise, the quorum for a **Directors'** meeting is:
 - (i) where the **Company** has a single **Director**, that sole **Director**;
 - (ii) where the **Company** has two (2) **Directors**, all of the **Directors**; and
 - (iii) where the **Company** has more than two (2) **Directors**, a simple majority of **Directors**; and
- (d) where, due to a vacancy, there are insufficient **Directors** of the **Company** to form a quorum, the **Directors** may act, but only to appoint further **Directors** (subject to **Rule 6.1**) so that a quorum can be formed.

10.4 Chair

In order to facilitate the business of the **Company** (including at **Directors'** meetings):

- (a) where there is more than one (1) **Director**, they may elect:
 - (i) a **Director** as **Chair**; and

- (ii) another **Director** as **Deputy Chair**,
and may determine the period for which those **Directors** are to hold those roles;
- (b) the **Chair**, or in their absence or where they are not willing to act, the **Deputy Chair**, must preside as chairperson at each **Directors' meeting**; and
- (c) at a **Directors' meeting**, if:
 - (i) there is no **Chair** or **Deputy Chair**; or
 - (ii) the **Chair** or **Deputy Chair** is not present within fifteen (15) minutes after the time appointed for the meeting, or is unwilling to chair the meeting,the **Directors** present must elect one (1) of their number to be chairperson of the meeting, and in the absence their election, the **Director** named first in the register of officeholders is deemed to be the chairperson.

10.5 Resolutions at Meetings

In order to pass resolutions at **Directors' meetings**:

- (a) subject to this **Constitution**, including **Rules 6.8** and **6.9**, a resolution of the **Directors** is only passed if the majority of the total number of **Directors** (excluding **Alternate Directors** for the purposes of ascertaining the total number of **Directors**) are in favour of passing the resolution, regardless of how many **Directors** are present at a **Directors' meeting**;
- (b) each **Director** present at a **Directors' meeting** (including by way of **Technology**) has one (1) vote, provided that in case of equality of votes the **Managing Director** (if any) may exercise a second or casting vote; and
- (c) where the **Company** has issued **Guardian Shares**, resolutions put to a **Directors' meeting** require the consent of each **Person** who:
 - (i) is the holder of a **Guardian Share**; or
 - (ii) has written authorisation from a holder of a **Guardian Share** to exercise their **Voting Rights** and **Additional Voting Rights**,before the resolution can be passed.

10.6 Validity of Acts of Directors

All acts done by any **Director**, committee of **Directors**, or persons acting as a **Director** are as valid as if each person was duly appointed and qualified to be a **Director** or a member of the committee even if it is afterwards discovered that there was some defect in the appointment of a person or that a person appointed was disqualified or not entitled to vote.

If it is discovered that:

- (a) there was a defect in the appointment of a person as a **Director**, person acting as a **Director** (whether temporarily or permanently), or member of a committee; or
- (b) a person appointed to one (1) of those positions was not qualified to be appointed, or otherwise not entitled to vote,

all acts of the **Directors**, acting **Director** or the committee before the discovery was made are as valid as if the person had been duly appointed, and was qualified and entitled to vote.

10.7 Member's Advisor may Attend Directors' Meetings

A **Member's Advisor** may attend **Directors'** meetings for the purposes of reporting to and providing advice to the **Member**, provided that:

- (a) the **Directors** consent to the attendance of the **Member's Advisor**; and
- (b) prior to the **Directors'** meeting, notice of the attendance of the **Member's Advisor** has been provided to all other **Members** in accordance with **Rule 33.3**.

11. Executive Officers of the Company

11.1 Executive Officers

The **Company** may, but is not required to (except where prescribed by the **Corporations Act**), have a **Managing Director**, **Executive Director**, **Secretary**, **Assistant Secretary** or **Public Officer** ("**Executive Officers**"):

- (a) to undertake any duties or roles for or on behalf of the **Company**;
- (b) for any period;
- (c) upon any conditions; and
- (d) subject to **Rules 7** and **11.2**, for remuneration (if any),

at the absolute discretion of the **Directors**.

11.2 Conditions Applying to Executive Officers

The following provisions apply to **Executive Officers**:

- (a) subject to the **Corporations Act**, this **Constitution**, and the terms of any agreement the **Company** and the **Executive Officer**:
 - (i) the **Company** may remunerate an **Executive Officer**, by way of salary, commission, non-cash benefits, superannuation or participation in profits, and otherwise as permitted by law, or in a combination of methods;
 - (ii) any **Executive Officer** may be removed or dismissed by the **Directors** at any time, with or without cause; and
- (b) the **Directors** may:
 - (i) confer on an **Executive Officer** any duties, powers and discretions they consider appropriate, including where those duties, powers and discretions are vested in or exercisable by the **Directors**;
 - (ii) revoke, withdraw, suspend or vary any of the duties, powers and discretions conferred on an **Executive Officer**; and
 - (iii) authorise an **Executive Officer** to delegate all or any of the duties, powers and discretions conferred on that **Executive Officer**; and
 - (iv) revoke, withdraw, suspend or vary any authorisation to delegate conferred on an **Executive Officer**.

11.3 Managing Director

The **Directors** may:



- (a) appoint one (1) or more of the **Directors** to the office of **Managing Director**, provided that the appointment is automatically terminated if the **Managing Director** ceases to be a **Director**; and
- (b) authorise a **Managing Director** to unilaterally exercise any powers of the **Directors**, subject to any conditions the **Directors** consider appropriate;

11.4 **Executive Directors**

The **Directors** may:

- (a) employ a **Director** as an officer or employee of the **Company**, or of a related body corporate, in a capacity other than as a **Director** or **Managing Director** ("**Executive Director**");
- (b) authorise an **Executive Director** to unilaterally exercise any powers of the **Directors**, subject to any conditions the **Directors** consider appropriate; and
- (c) confer on an **Executive Director** any title they consider appropriate.

11.5 **Secretaries**

The **Company** may have a **Secretary**, or **Secretaries**, and may have one or more **Assistant Secretaries**, provided that:

- (a) the initial **Secretaries** (if any) are:
 - (i) the persons named as **Secretaries** in the application for registration of the **Company**; and
 - (ii) taken to be appointed by the initial **Directors**,
provided each **Secretary** has given a **Signed**, written consent to act in that role prior to their appointment;
- (b) at any time, the **Directors** may appoint or remove **Secretaries** or **Assistant Secretaries**, provided each **Secretary** or **Assistant Secretary** has given a **Signed**, written consent to act in that role prior to their appointment; and
- (c) **Rule 6.7** applies, appropriately modified, to vacancies in the role of **Secretary**.

11.6 **Public Officer**

The **Company** may, from time to time appoint, retain, remunerate, remove or replace a **Public Officer**, in the manner and for the purposes allowed under the law including the **Corporations Act**.

12. **Members' Resolutions Without Meetings**

12.1 **Circulating Resolutions of Members**

The **Members** may pass a resolution without holding a **General Meeting**, provided that the following requirements are complied with:

- (a) a minute or other document is **Signed** or consented to by a sufficient number and composition of **Members** (including, where applicable, the votes of any **Members** who hold **Guardian Shares**) that would, had a **General Meeting** been held, constitute a resolution in accordance with **Rule 13**;
- (b) the minute or other document contains a statement to the effect that those

Directors are in favour of the resolution set out in the minute or other document;

- (c) where a share is held jointly, **Signing** or consenting to a minute or other document requires:
 - (i) where the joint shareholders are two (2) persons, the **Signature** or consent of either joint shareholder; or
 - (ii) where the joint shareholders are more than two (2) persons, the **Signature** or consent of the majority of joint shareholders;
- (d) separate copies of the minute or other document may be **Signed** by the **Directors**, provided that the wording of the resolution is the same, or substantially the same, in each copy; and
- (e) the resolution is passed when the last **Member** required by **Rule 12.1(a)** **Signs** or consents, and the document then constitutes a minute of the resolution passed.

12.2 Single Member Resolutions

Where the **Company** has only a single **Member**, the **Member** may pass a resolution by recording the resolution and **Signing** it, and the resolution constitutes a minute of that resolution, and is taken to be made at the time and place that the single **Member** made the resolution.

12.3 Oral Resolutions of Members

The **Members**, or the sole **Member**, may pass a resolution orally without a **General Meeting** or a document (including by using **Technology**), provided that:

- (a) a sufficient number of **Members** to make a resolution under **Rules 12.1** or **12.2** make the resolution orally; and
- (b) the resolution made orally is subsequently recorded in writing as a minute or resolution.

12.4 Unanimous Assent of the Members

Subject to the general law and the **Corporations Act**, where all **Members** of the **Company** who have a right to attend and vote at a **General Meeting** assent to a matter which a **General Meeting** could carry into effect, that assent is as binding as a resolution in a **General Meeting** would be, despite not holding a **General Meeting**, and despite the **Members** not assenting while present together.

This **Rule 12.4** applies, appropriately modified, to **Members** of a particular share class assenting to resolutions of that share class.

13. General Meetings

13.1 Convening General Meetings

A **General Meeting**:

- (a) may be called by a **Director** at any time;
- (b) must be called by the **Directors** on the written request of **Members** with at least five percent (5%) of the votes that may be cast at the **General Meeting**, and no later than three (3) months after the **Directors** receive the written request; and
- (c) may only otherwise be called or convened as provided for by the **Corporations**



Act.

13.2 No Annual General Meetings Required

Except as required under the **CSF Regime**, while the **Company** is a proprietary company:

- (a) the **Corporations Act** does not require the **Company** to hold an annual general meeting;
- (b) no meeting of **Members** called or held is to be regarded as an annual general meeting under the **Corporations Act**, even if a meeting of **Members** is described as an annual general meeting; and
- (c) if a meeting of **Members** is described as an annual general meeting:
 - (i) it has no effect on the validity of the meeting of **Members**; and
 - (ii) it neither attracts nor creates any additional duties or rights as to the business to be conducted at the meeting or the conduct of proceedings at the meeting.

13.3 Notice of General Meeting

Subject to the **Corporations Act**, twenty-one (21) days' notice of a **General Meeting** must be given to the **Members** in accordance with **Rule 33.3**, however a shorter period of notice may be given:

- (a) for an annual general meeting (if called), if all the **Members** entitled to attend give their prior agreement to that shorter notice period; and
- (b) for any other **General Meeting**, if **Members** with at least ninety-five percent (95%) of the votes that may be cast at that meeting give their prior agreement to that shorter notice period.

13.4 Contents of Notice of General Meeting

A notice of **General Meeting** must:

- (a) set out:
 - (i) the place, date and time for the **General Meeting**; and
 - (ii) if applicable, the **Technology** that will be used to host or facilitate the **General Meeting**, and the details to access the **Technology**;
- (b) state the general nature of the **General Meeting** business;
- (c) where a **Special Resolution** is to be proposed, a statement of intention to propose the **Special Resolution** and the words of the resolution itself;
- (d) where a **Member** is entitled to appoint a **Proxy**, contain a statement setting out the following information:
 - (i) that the **Member** has a right to appoint a **Proxy**;
 - (ii) whether or not under this **Constitution** the **Proxy** needs to be a **Member** of the **Company**; and
 - (iii) that a **Member** who is entitled to cast two (2) or more votes may appoint two (2) **Proxies** and may specify the proportion or number of votes each

Proxy is appointed to exercise; and

- (e) contain any other information required by the **Corporations Act**.

13.5 Consequences of Failure to Receive Notice

In circumstances where a **Person** entitled to receive notice of a **General Meeting** does not receive that notice (including by reason of accidental failure to give that **Person** notice), or receives a non-complying notice:

- (a) the non-receipt of notice, or the receipt of non-complying notice, does not invalidate the proceedings of, or any resolution passed at, the **General Meeting**; and
- (b) if the **Person** attends the **General Meeting**, that attendance waives any objection they may have about:
 - (i) the failure to give or receive notice; or
 - (ii) the giving of non-complying notice,unless at the beginning of the **General Meeting** the **Person** objects to the holding of the **General Meeting** on those grounds.

13.6 Business at General Meetings

Except where all **Members** are present as **Members Present** (excluding **Proxies** in favour of the **Chair**) and agree otherwise, no business can be transacted at any **General Meeting** except as set out in the notice of the meeting. For the avoidance of doubt, if new items of business that have not been set out in the notice of the meeting are to be transacted, all **Members** must be present as **Members Present** before voting on any new items of business (excluding proxies in favour of the **Chair**, **Deputy Chair** or other chairperson).

13.7 Use of Technology for General Meetings

General Meetings may be held with the use of any **Technology**, and

- (a) each **Member**:
 - (i) is taken to consent to the use of any **Technology** for:
 - A. calling or holding **General Meetings**, including allowing for communication during **General Meetings**; and
 - B. receiving notice of **General Meetings**;
 - (ii) may withdraw their consent to the use of **Technology** by notice in writing to the other **Members**, within a reasonable period before a particular **General Meeting**;
- (b) **Technology** may be used for all **General Meetings**, until a majority of **Members** have withdrawn consent;
- (c) the use of **Technology** to link together a sufficient number of **Members** to constitute a quorum will constitute a **General Meeting**, and the provisions of this **Constitution** regarding **General Meetings** apply as if those **Members** were present together; and
- (d) a **General Meeting** held with the use of any **Technology** is taken to have been held at the place determined by the **Chair**, provided that at least one (1) of the

Members Present was at that place during the **General Meeting**.

13.8 Quorum at General Meetings

No **Company** business (except, where necessary, the election of a chairperson for the **General Meeting** and the subsequent adjournment of the **General Meeting**) may be transacted at a **General Meeting** unless a quorum of **Members** is present (including by way of **Technology**), and:

- (a) the quorum must be present at all times during the **General Meeting**;
- (b) where the **Company** has issued **Guardian Shares**, a quorum of **Members** is not present unless:
 - (i) every **Member** who is also the holder of a **Guardian Share**; or
 - (ii) the **Proxy or Representative** of every **Member** who is also the holder of a **Guardian Share**; or

is a **Member Present**, unless that **Member** who is also the holder of a **Guardian Share** has given prior written notice to all other **Members**, in accordance with **Rule 33.3**, that their absence does not prevent a quorum from being formed;

- (c) subject to **Rule 13.8(b)**, a quorum for a **General Meeting** is two (2) **Members Present**, except where the **Company** has a single **Member**, in which case it consists of that sole **Member**;
- (d) having regard to **Rule 13.12**, the forming of a quorum does not necessarily mean that any resolutions can be passed.

13.9 Where Quorum not Present

Subject to **Rule 13.10(a)**, where a quorum is not present within thirty (30) minutes after the time appointed for a **General Meeting**:

- (a) where the meeting was convened upon the requisition of **Members**, the proposed meeting is dissolved; or
- (b) in any other case the meeting stands adjourned to a day and at a time and place as the **Directors** decide or, where no decision is made by the **Directors**, to the same day in the next week at the same time and place. and

Where a quorum is not present at an adjourned meeting within thirty (30) minutes after the time appointed for the meeting, the meeting is dissolved.

13.10 Chairperson of General Meetings

The **Chair**, or in the **Chair's** absence, the **Deputy Chair** (if any), must preside as chairperson at each **General Meeting**, and:

- (a) at a **General Meeting**, if:
 - (i) there is no **Chair** or **Deputy Chair**; or
 - (ii) the **Chair** or **Deputy Chair** is not present within fifteen (15) minutes after the time appointed for the **General Meeting**, or is unwilling to chair the **General Meeting**,

the **Directors** present must elect one (1) of their number to be chairperson of the meeting, and in the absence their election or if none of the **Directors** present are

willing to act, the **Members Present** must elect one (1) of their number who is willing to act to be chairperson of the meeting; and

- (b) the **Chair, Deputy Chair** or other chairperson of a **General Meeting** is responsible for the general conduct of the **General Meeting**, and may adopt any procedures that, in their opinion, are appropriate, including for the:
 - (i) proper and orderly debate or discussion, including limiting the time that an individual may speak on a motion or other item of business; and
 - (ii) proper and orderly casting or recording of votes at the **General Meeting**, whether on a show of hands or on a **Poll**, including the appointment of scrutineers.

13.11 Adjournment of General Meetings

The following provisions apply to the adjournment of **General Meetings**:

- (a) the **Chair, Deputy Chair** or other chairperson of that **General Meeting**
 - (i) may, in their discretion; or
 - (ii) must, if directed by all **Members Present**,
adjourn the **General Meeting**, or any business, motion or resolution being considered or remaining to be considered by the **General Meeting**, either to a later time at the same meeting or to an adjourned meeting;
- (b) unless all **Members** are present as **Members Present**, no business may be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place;
- (c) subject to **Rule 13.11(d)**, notice of an adjourned meeting:
 - (i) is not necessary if the meeting is adjourned for less than thirty (30) days; or
 - (ii) where a meeting is adjourned for thirty (30) days or more, notice of the adjourned meeting must be given in the same manner as for the original meeting;
- (d) the **Directors** may confirm or change the venue, time or **Technology** for the adjourned meeting by giving written notice of the amended details to **Members** entitled to receive notice, in accordance with **Rule 33.3**.

13.12 Resolutions at General Meetings

In order to pass resolutions at **General Meetings**:

- (a) subject to this **Constitution**, including **Rule 13.12(b)**:
 - (i) a resolution can only be passed at a **General Meeting** if the majority of the total number of **Members** are in favour of passing the resolution; and
 - (ii) a **Special Resolution** can only be passed if at least seventy-five percent (75%) of the total number of all votes are in favour of passing the resolution,

regardless of how many **Members** are **Members Present**, and the votes of every **Member** who is not a **Member Present** are counted as being against any proposed resolution;



- (b) the number of votes each **Member** can exercise under **Rules 13.12(a)(i)** and **13.12(a)(ii)** is provided for at **Rule 13.13**;
- (c) where the **Company** has issued **Guardian Shares**, and subject to **Rule 13.8(b)**, all resolutions put to a **General Meeting** require the consent of each **Person** who is the holder of a **Guardian Share** (whether or not they are a **Member Present**) before the resolution can be passed;
- (d) a resolution put to the vote of a **General Meeting** must be decided, subject to **Rule 13.13**, on a show of hands (or using an effective and contemporaneous method utilising **Technology**) unless a **Poll** is demanded before or immediately after the declaration of the result of the show of hands:
 - (i) by the **Chair**; or
 - (ii) by any **Member Present** entitled to vote at the meeting;
- (e) a **Poll** cannot be demanded at a **General Meeting** on business concerning:
 - (i) the election of a chairperson; or
 - (ii) the adjournment of the meeting;
- (f) a demand for a **Poll** may be withdrawn;
- (g) except where a **Poll** is demanded, a declaration by the **Chair** that a resolution has on a show of hands (or using an effective and contemporaneous method utilising **Technology**) been carried or lost, and an entry to that effect in the minutes of the meeting, is conclusive evidence of that fact, without any further evidence of the number or proportion of the votes recorded in favour of or against the resolution;
- (h) a demand for a **Poll** does not prevent a **General Meeting** from continuing to transact any business other than the question on which the **Poll** has been demanded;
- (i) where a **Poll** is demanded, it will be taken in any manner, and either immediately or after an interval or adjournment or otherwise, as the **Chair** directs; and
- (j) the result of the **Poll** resolves the question on which the **Poll** was demanded.

13.13 Voting Rights

Subject to this **Constitution**, any rights or restrictions attached to any shares or class of shares, at a **General Meeting**, every **Member Present** has one (1) vote for each fully paid share with voting rights they hold or represent in respect of which the **Member** is presently entitled to vote. This applies whether the vote takes place by a show of hands or by a **Poll**.

13.14 Voting of Members, Proxies and Representatives of a Body Corporate

At a **General Meeting**, or a meeting of a class of **Members**, each **Member** entitled to attend and vote may attend and vote in person, by **Proxy** and, where the **Member** is a body corporate, by **Representative**, and where **Technology** is being used to facilitate the meeting, voting can occur using **Technology**, and:

- (a) a **Proxy** or **Representative** may be appointed for all, or any number of, or for a particular, **General Meeting** or meeting of a class of **Members**; and
- (b) a **Proxy** or **Representative** does not need to be a **Member**.

13.15 Joint Holders of Shares

Where more than one (1) joint holder tenders a vote, whether in person, by **Proxy** or **Representative**, the vote of the holder named first in the **Register** must be accepted, to the exclusion of the other or others.

13.16 Restrictions on Voting where there are Unpaid Amounts

A **Member** is not entitled to attend or vote at a **General Meeting** unless all calls and other amounts due and payable by the **Member** in respect of shares in the **Company** have been paid, except if the **Member** also holds fully paid shares in which case the **Member** may attend and vote in respect of those other shares upon which no amounts are then due and payable.

13.17 Member Dies, is Bankrupt, is of Unsound Mind or is a Minor

Where either:

- (a) a **Transmission Event** occurs in relation to a **Member**; or
- (b) the **Member** is a minor,

the **Person** entitled to the **Member's** shares or the **Member's Legal Personal Representative** or guardian may exercise any rights of the **Member** in relation to a **General Meeting** as if the person, **Legal Personal Representative** or guardian were the **Member**.

13.18 Objections to Voting or Resolutions

An objection to the qualification of a person to vote at a **General Meeting**:

- (a) must be raised before or at the meeting at which the vote objected to is given or tendered; and
- (b) must be referred to the **Chair, Deputy Chair** or other chairperson of the meeting, whose decision is final.

A vote allowed by **Chair, Deputy Chair** or other chairperson after an objection is finalised is valid for all purposes.

13.19 Appointment of Proxies

The following general provisions apply to the appointment of **Proxies**:

- (a) a **Member** may appoint a **Proxy**, provided they appoint not more than two (2) **Proxies**;
- (b) an appointment of two (2) **Proxies** to vote at the same **General Meeting** is of no effect, where the authority of one (1) is not conditional on the other failing to attend or vote, except if each **Proxy** is appointed to represent a specified proportion of the **Member's** voting rights; and
- (c) a single **Proxy** is entitled to vote on a show of hands, or subject to the **Corporations Act**, can **Sign** a circulating resolution on behalf of the **Member** that the **Proxy** represents.

13.20 Form and Effect of Proxies

An instrument appointing a **Proxy**:

- (a) may be in the form of **Form 2**, but need not be in any particular form to be legally

valid; provided it is in writing and clearly articulates its intention; and:

- (i) where the **Member** is a natural person, the instrument is **Signed** by the **Member**; or
 - (ii) where the **Member** is a company, the instrument is executed by the **Member** in accordance with its constituent documents, or as the **Corporations Act** otherwise permits a company to execute documents;
- (b) may direct the manner in which the **Proxy** is to vote in respect of a particular resolution and:
- (i) where a direction is specified, the **Proxy** is not entitled to vote except as directed in the instrument; or
 - (ii) where a direction is not specified, a **Proxy** may vote as the **Proxy** considers appropriate;
- (c) subject to **Rule 13.20(b)(i)** and except as otherwise provided in the instrument, will be taken to confer authority to act and communicate generally at the meeting or, in respect of a resolution, vote on any procedural motion, any amendment to a resolution or a similar motion; and
- (d) may be made given in favour of the **Chair, Deputy Chair** or other chairperson of the meeting and, where the instrument does not specify the name of a **Proxy**, the **Proxy** is taken to be given in favour of the **Chair, Deputy Chair** or other chairperson.

13.21 Lodgement of Proxies

Unless the **Directors** agree to accept a shorter period, an instrument appointing a **Proxy**, and the original or an attested copy of the power of attorney or other authority (if any) under which the instrument is **Signed**, must be received by the **Company** (in accordance with **Rule 33.2**) at least forty-eight (48) hours before the meeting commences or resumes (as the case may be).

13.22 Validity of Proxies

The following provisions apply to voting by **Proxies**:

- (a) a vote given in accordance with the terms of an instrument appointing a **Proxy** is valid despite:
- (i) a **Transmission Event** occurring in relation to the appointor;
 - (ii) the revocation of the instrument or of the authority under which the instrument was **Signed**; or
 - (iii) the transfer of the share in respect of which the instrument or power is given,
- if notice in writing of the **Transmission Event**, revocation or share transfer has not been received by the **Company** by the time the instrument appointing the **Proxy** is required to be given to the **Company**; and
- (b) the appointment of a **Proxy** is not revoked by the appointing **Member** attending and taking part in the **General Meeting** except to the extent the appointing **Member** actually votes on any resolution.

13.23 Representatives of Members

Subject to the **Corporations Act**:

- (a) a **Member** of the **Company** that is itself a body corporate may attend meetings of the **Company's** members by way of a **Representative** appointed in accordance with section **250D** of the **Corporations Act**; and
- (b) the appointment of a **Representative** by a **Member** is a matter between the **Member** and the **Representative**, but to be valid that appointment must be in accordance with the **Member's** constituent documents.

13.24 Rights of Non-Members to Attend General Meetings

At any **General Meeting**:

- (a) a **Director** who is not a **Member** is entitled to be present and to speak and give input;
- (b) a **Secretary** who is not a **Member** is entitled to be present and, at the request of the **Chair, Deputy Chair** or other chairperson, to speak and give input;
- (c) an auditor of the **Company** is entitled to be present and, at the request of the **Chair, Deputy Chair** or other chairperson, to speak and give input;
- (d) a **Member's Advisor** is entitled to be present, provided that their attendance complies with the requirements of **Rule 13.25**, but is not entitled to speak or give input; and
- (e) any other person requested by the **Directors** to attend is entitled to be present and, at the request of the **Chair, Deputy Chair** or other chairperson, to speak and give input.

13.25 Member's Advisor may Attend General Meetings

A **Member's Advisor** may attend **General Meetings**, with or without the presence of that **Member**, for the purposes of reporting to and providing advice to the **Member**, provided that prior to the **General Meeting**, notice of the attendance of the **Member's Advisor** has been provided to all other **Members**, in accordance with **Rule 33.3**.

14. Dividends, Reserves and Capitalisation

14.1 Paying Dividends

The following provisions apply to the payment of **Dividends**:

- (a) subject to the **Corporations Act**, this **Constitution** and any special rights or restrictions attached to any shares or class of shares, the **Directors** may from time to time resolve, declare and pay **Dividends** to the holders of shares of any class or classes as the **Directors** determine, provided that either:
 - (i) all of the following apply:
 - A. immediately before the **Dividend** is declared, the **Company's** assets exceed its liabilities, and the excess is sufficient for the payment of the **Dividend**;
 - B. the payment of the **Dividend** is fair and reasonable to the **Members** as a whole; and

- C. the payment of the **Dividend** does not materially prejudice the **Company's** ability to pay its creditors; or
 - (ii) the **Dividend** otherwise complies with the relevant provisions of the **Corporations Act** and any other law;
- (b) without limitation (but subject to **Rule 14.1(j)**), the **Directors** may fix or determine the amount, time and method of payment of any **Dividend**;
- (c) the **Company** must not pay interest on a **Dividend**;
- (d) the **Directors** may pay any **Dividend** required to be paid under the terms of any share issue;
- (e) subject to any rights or restrictions attached to any shares or class of shares:
 - (i) all **Dividends** in respect of shares must be declared and paid in proportion to the amounts paid or credited as paid on the shares;
 - (ii) all **Dividends** must be apportioned and paid proportionately to the amounts paid or credited during any portion or portions of the period in respect of which the **Dividend** is paid; and
 - (iii) an amount paid or credited as paid on a share in advance of a call is not to be taken as having been credited or paid for **Dividend** rights;
- (f) the **Directors** may pay all or any amount of a **Dividend**:
 - (i) by the distribution of specific assets, including paid-up shares, options, debentures or other **Securities** of the **Company** or of another body corporate; and
 - (ii) out of any particular fund or reserve or out of profits derived from any particular source,

provided that where a **Dividend** is paid in a form other than money, the stated amount of the **Dividend** is equal to the value attributable to that **Dividend** as determined by the **Directors**;
- (g) unless the rights of a particular share class otherwise provide, the **Directors** have absolute discretion in deciding the division or allocation of any **Dividend** (including any related franking taxation offsets or benefits) between the classes entitled to be considered, including the discretion to allocate **Dividends** (including any related franking taxation offsets or benefits) to any one (1) or more classes to the exclusion of others and to allocate different rates to different classes;
- (h) the **Directors** may deduct, from any **Dividend** payable to a **Member**, any amount presently payable by the **Member** to the **Company** towards or in satisfaction of the amount owing;
- (i) the **Directors** may credit an account on behalf of a **Member** with the amount of a **Dividend**, or offset an amount otherwise payable by the **Company** to a **Member** by way of set off;
- (j) where the **Directors** direct that payment of a **Dividend** is satisfied by different forms of payment as between specific **Members**, the **Members** must first approve the payment either by resolution under **Rules 12** or **13**; and
- (k) where a difficulty arises in regard to a distribution under **Rules 14.1(f) to 14.1(j)**,

the **Directors** may:

- (i) in their absolute discretion, settle the matter as they consider expedient and appropriate, and fix the value for distribution of the specific assets or any part of those assets to or between different **Members**;
- (ii) decide that cash payments will be made to any **Members** on the basis of the value as fixed in order to adjust the rights of all parties; and
- (iii) transfer or vest any cash, **Securities** or specific assets for the **Members** as they consider appropriate.

14.2 **Company Reserves**

The following provisions apply to the **Company** keeping assets or sums in reserve:

- (a) the **Directors** may at any time, including before declaring a **Dividend**, set aside any assets or sums they consider appropriate as reserves of the **Company**;
- (b) the reserves of the **Company** may, at the discretion of the **Directors**, be applied for any purpose to which the profits of the **Company** may be properly applied;
- (c) the **Directors** may transfer reserves back into retained earnings at any time;
- (d) amounts set aside as a reserve:
 - (i) need not be kept separate from the other assets of the **Company**; and
 - (ii) are not restricted from use by the **Company** for any purpose or being invested in such investments as the **Directors** consider appropriate; and
- (e) the **Directors** may, without placing them in reserve, carry forward any remaining profits that they determine not to distribute as **Dividends** or capitalise.

14.3 **Capitalisation of Profits**

The **Company** may:

- (a) resolve to capitalise and distribute among those of the **Members** entitled to receive **Dividends** (in the same proportions that they would be entitled to **Dividends**), all or any of the amount at that time credited to any reserve account, profit and loss account, or amount otherwise available for distribution to **Members**; and
- (b) apply the amount capitalised for a **Member's** benefit in satisfaction of each **Member's** interest in the amount by:
 - (i) paying up any amounts unpaid on shares held by **Members**;
 - (ii) paying up unissued shares to be issued to **Members**;
 - (iii) a combination of the applications in **Rules 14.3(b)(i)** and **14.3(b)(ii)**; or
 - (iv) any other application permitted by law.

The **Directors** must do all things necessary to give effect to a resolution for capitalisation, and resolve settle as consider appropriate any difficulty that may arise. In particular, to the extent necessary to adjust the rights of the **Members** among each other, the **Directors** may:

- (c) fix the value for distribution of a specific assets, or any part of that asset, to or between different **Members**;

- (d) issue fractional certificates, or pay cash in cases where shares become issuable in fractions, or determine that fractions may be disregarded; and
- (e) vest any cash, shares or specific assets in trustees on trust for the **Members** entitled as they consider appropriate.

14.4 Dividend Reinvestment Plans

The **Members** or the **Directors** may resolve to:

- (a) implement a dividend reinvestment plan on any terms as they consider appropriate, under which all or any part of any **Dividend** due to **Members** who elect to participate in the dividend reinvestment plan may be applied in subscription of shares of the **Company** or of a related body corporate;
- (b) amend, suspend, vary or terminate any dividend reinvestment plan; and
- (c) determine the best way of managing any dividend reinvestment plan, including providing appropriate disclosures and notifications to **Members**.

15. Voluntary Transfer of Shares

15.1 Right of First Refusal for Existing Members

Any sale, transfer, disposal or assignment of shares in the **Company** must first be offered to the existing **Members** in accordance with the procedure in **Rule 15.2** before any offer to any **Unrelated Buyer** occurs unless:

- (a) the **Members** waive the procedure in **Rule 15.2**; or
- (b) sale, transfer or assignment is approved by a **Special Resolution** of the **Members**.

15.2 Share Transfer Procedure

Subject to **Rule 15.3**, a **Member** proposing to sell, transfer, dispose of or assign all or any of their shares in the **Company** ("**Proposing Transferor**") must follow the procedure, and comply with the provisions, set out in this **Rule 15.2**:

- (a) the **Proposing Transferor** must make an offer to transfer shares by a notice in writing ("**Transfer Notice**") to the other **Members** ("**Remaining Shareholders**"), which:
 - (i) is in the form set out in **Form 1** of this **Constitution**, or any other form approved by the **Directors** for this purpose;
 - (ii) specifies the number and class of total shares offered and the price at which the **Proposing Transferor's** shares are offered ("**Transferor's Price**"), where the **Transferor's Price** is the total consideration for all the shares offered, not the price of each share; and
 - (iii) may only be revoked by the **Proposing Transferor** within the **Offer Period** with the consent of all of the **Remaining Shareholders**;
- (b) any offer to the **Remaining Shareholders** must, unless agreed otherwise by all the **Members**, be subject to the following conditions:
 - (i) each **Remaining Shareholder** is deemed to be offered a portion of the total shares offered for sale in proportion to that **Remaining Shareholder's** shares in the **Company**, immediately before the **Transfer Notice** is given,

- in respect of the total shares held by all of the **Remaining Shareholders**;
- (ii) the **Proposing Transferor's** shares are deemed to be offered to each **Remaining Shareholder** at the **Transferor's Price**, on a pro-rata basis, for the portion offered to each **Remaining Shareholder**;
 - (iii) a **Remaining Shareholder** may:
 - A. accept an offer within the **Offer Period** in any way the **Company** determines is acceptable;
 - B. reject an offer (and a **Remaining Shareholder** who fails to accept within the **Offer Period** is treated as having rejected their offer); or
 - C. reject the **Transferor's Price** at any time within the **Offer Period** by giving written notice to the **Proposing Transferor** and all **Remaining Shareholders**. If the **Transferor's Price** is rejected, the **Value** determined in accordance with **Rule 15.4** (pro-rated for the number of shares on offer) is the substituted **Transferor's Price** for all offers to the **Remaining Shareholders**, and where **Rule 15.4** is invoked, the **Members** agree that the **Offer Period** is extended for a further thirty (30) days to allow a valuation to take place, and for the **Remaining Shareholders** to consider whether to accept the offer;
 - (iv) at the end of the **Offer Period**, if any **Remaining Shareholder** has rejected any portion of the **Proposing Transferor's** shares that they were offered ("**Rejected Portion**"), the **Proposing Transferor** may then offer the **Rejected Portion** to the other **Remaining Shareholders** who did not reject the shares offered to them under the previous offer ("**Residual Remaining Shareholders**"), by giving notice to the **Residual Remaining Shareholders** in a new **Transfer Notice**. Each **Residual Remaining Shareholder** is deemed to be offered a portion of the **Rejected Portion** that is in proportion to that **Residual Remaining Shareholder's** shares in the **Company**, immediately before the offer of the **Rejected Portion**, in respect of the total shares held by all of the **Residual Remaining Shareholders**;
 - (v) the **Transferor's Price** for any second or subsequent offer is deemed to be the same as the **Transferor's Price** under the first offer, pro-rated for the number of shares in the **Rejected Portion**, or, if the **Transferor's Price** was rejected during the first **Offer Period** and this resulted in a substituted price, the pro-rated **Value**;
 - (vi) a **Residual Remaining Shareholder** may accept or reject a second or subsequent offer as described in **Rules 15.2(b)(iii)A** and **15.2(b)(iii)B** during the relevant **Offer Period**, but may not reject the **Transferor's Price**;
 - (vii) the process described in **Rules 15.2(b)(iv)** to **15.2(b)(vi)** repeats until the earliest of the following occurs:
 - A. all **Rejected Portions** have been acquired;
 - B. there are no **Residual Remaining Shareholders** who were offered shares pursuant to the most recent offer who accepted the offer; or
 - C. the expiration of one hundred and twenty (120) days since the giving of the first **Transfer Notice**, or a longer period as agreed by all the **Members**;

- (viii) the giving of a **Transfer Notice** to the **Remaining Shareholders** is taken to be an irrevocable offer by the **Proposing Transferor** to sell all or part of the **Proposing Transferor's** shares and authority to the relevant **Remaining Shareholders** to finalise and sell the shares in accordance with this **Constitution**;
- (ix) the purchase price for any **Proposing Transferor's** shares, unless agreed otherwise by the **Proposing Transferor** and the relevant purchaser, is payable within thirty (30) days of the acceptance of the offer for those shares. Interest compounds at the **Benchmark Interest Rate** from the date each instalment is due for payment and is payable with the instalment; and
- (x) where, after the full operation of **Rule 15.2(b)(vii)**, there is still any **Rejected Portion** that has not been accepted, then the **Proposing Transferor** is free to sell all or part of the **Rejected Portion** to a third party ("**Third Party Purchaser**") on any terms agreed between the **Proposing Transferor** and any **Third Party Purchaser**, provided that the **Proposing Transferor** may not offer any of their shares to a third party at any price that is lower than the **Transferor's Price** (including a substituted price where a **Value** has been adopted) or on more favourable terms or conditions, without again first offering those shares to the **Remaining Shareholders** at that lower price or on those more favourable terms or conditions.

15.3 Modified Share Transfer Procedure for Multiple Classes of Shares

If there is more than one (1) class of shares offered for sale, transfer, disposal or assignment, the procedure for the sale or assignment of shares under **Rule 15.2** is modified as follows:

- (a) first, the **Proposing Transferor** must follow **Rule 15.2** but only offer shares proportionately to any holders of **Guardian Shares**;
- (b) second, the **Proposing Transferor** must follow **Rule 15.2** but only offer shares proportionately to any holders of **Ordinary Shares**;
- (c) third, the **Proposing Transferor** must follow **Rule 15.2** but only offer shares proportionately to any **Members** who have shares other than **Guardian Shares** and **Ordinary Shares**, as if the shares in these other classes were one (1) undifferentiated group of shares; and
- (d) fourth, if any of the **Proposing Transferor's** shares have still not been accepted, an offer to the **Third Party Purchaser** can be made in accordance with **Rule 15.2(b)(x)**.

15.4 Determination of Value

The following provisions apply to a determination of the **Value** of the **Proposing Transferor's** shares:

- (a) where the **Transferor's Price** is rejected in accordance with **Rule 15.2(b)(iii)C**, the value of the shares must be determined by an independent accountant ("**Accountant**") nominated by the **Members** as an expert and having at least ten (10) years of public accounting practice experience;
- (b) where the **Members** cannot agree, the **Directors** must appoint or facilitate the appointment of a suitable accountant to act as the **Accountant**;
- (c) the instructions to the **Accountant** must be in writing;

- (d) **Members** must not make submissions to the **Accountant** (in written or oral form) unless requested or invited to do so by the **Accountant**, and where submissions are made, they must be available for inspection by all **Members** unless the **Accountant** determines otherwise;
- (e) the **Accountant** must, as they consider appropriate, set any other rules which are to apply for completing their valuation report that binds the **Members**;
- (f) unless the **Members** agree otherwise, the **Accountant** has one (1) month from the date they are instructed to produce a valuation report of the **Proposing Transferor's** shares;
- (g) where the **Value** determined by the **Accountant** does not differ by more than ten percent (10%) from the **Transferor's Price**, the original **Transferor's Price** will remain;
- (h) where the **Accountant's** determined **Value** so differs by more than ten percent (10%) from the original **Transferor's Price**, then the **Accountant's** value must be used; and
- (i) the **Accountant's** costs of determining the **Value** are payable equally by all the **Members** who are party to any shares transfer. In any other case, if no agreement as to the sharing of costs is reached, the **Accountant's** costs may be apportioned among all the **Members** as the **Accountant** considers appropriate.

15.5 Registration of Transfer

The following provisions apply to the registration of transfers of shares:

- (a) the **Directors** must register any transfer of shares that complies with this **Constitution**;
- (b) unless the **Directors** waive compliance, to register a transfer, the following documents must be provided:
 - (i) either:
 - A. the **Special Resolution** referred to in **Rule 15.1(b)**; or
 - B. the completed **Transfer Notice**;
 - C. or any other evidence as the **Directors** may require; and
 - (ii) the certificates for the shares, and any other evidence as the **Directors** may require to prove the title of the transferor or the transferor's right to the shares, and to prove the right of the transferee to be registered as the holder of the shares;
- (c) the **Company** must not charge a fee registering a transfer of shares;
- (d) the **Directors** may, in their absolute discretion, refuse to register any transfer of shares on which stamp duty or other taxes of a similar nature are payable but remain unpaid;
- (e) where a transfer referred to in **Rule 15.5(a)** is required by law to be stamped, it must be stamped in compliance with that law; and
- (f) the **Directors** may suspend the registration of transfers of shares at such times and for such periods, not exceeding in total thirty (30) days in any year, as they

consider appropriate.

16. Transmission of Shares

16.1 Transmission of Shares on Death

On the death of an individual **Member**:

- (a) the **Company** will only recognise as having any title to the **Member's** interest in shares:
 - (i) where the deceased **Member** held shares as a sole shareholder, or as a tenant in common, the **Member's Legal Personal Representative**; and
 - (ii) where the deceased **Member** held shares as a joint tenant, the survivor or survivors of the joint shareholders,and in those circumstances, the transfer process in **Rule 15** does not apply; and
- (b) neither the **Legal Personal Representative**, nor estate of a deceased **Member**, is released from any liability in respect of shares, irrespective of whether those shares were held by the deceased solely or as a joint shareholder.

16.2 Registration of Person Entitled on Transmission Event

On the occurrence of a **Transmission Event**:

- (a) a person who becomes entitled to a share as a consequence of the **Transmission Event** may, upon producing any information the **Directors** may require to prove that person's entitlement to the share, elect in writing:
 - (i) to be registered personally as the shareholder of the share; or
 - (ii) to have some other person nominated by the first person or their **Legal Personal Representative** registered as the shareholder of the share;
- (b) the provisions of this **Constitution** relating to the right to transfer, the registration of transfers, and the issue of share certificates, apply, to the extent possible and with appropriate or necessary modifications, to any transfer under **Rule 16.2(a)** as though the transfer were **Signed** by the registered shareholder of the share; and
- (c) where two (2) or more persons are jointly entitled to any share in consequence of a **Transmission Event** they will, upon being registered as the shareholders of the share, be taken to hold the share as joint tenants under this **Constitution** unless the **Directors** approve otherwise.

17. Drag Rights

17.1 Right to Give Drag Notice

Following the application of **Rule 15**, if one or more **Members** intend to sell, transfer, dispose of or assign **Securities** equal to or greater than seventy percent (70%) of the issued shares in the **Company** ("**Drag Seller**") to an **Unrelated Buyer** on a commercial arm's length basis ("**Drag Buyer**"), then the **Drag Seller** may give a notice ("**Drag Notice**") to each **Member** ("**Dragged Member**") with a copy to the **Company**.

17.2 Contents of Drag Notice

A **Drag Notice** must state:



- (a) the identity of the **Drag Seller**;
- (b) the identity of the **Drag Buyer**;
- (c) the number and class of **Securities** proposed to be sold by the **Drag Seller**;
- (d) the percentage of the total number of **Securities** held by the **Drag Seller** proposed to be sold ("**Drag Proportion**");
- (e) the cash sale price for each **Security** which must be the same price for the **Securities** sold by the **Drag Seller** ("**Drag Sale Price**") and any other terms of the proposed sale by the **Drag Seller** to the **Drag Buyer**;
- (f) that the **Drag Seller** requires each **Dragged Member** to sell the **Drag Proportion** of the **Dragged Member's Securities** ("**Dragged Securities**") to the **Drag Buyer** at the **Drag Sale Price** and on the other terms set out in the **Drag Notice**, which terms must be no less favourable to the **Dragged Member** than the terms on which the **Drag Seller** is proposing to sell its **Securities** to the **Drag Buyer**; and
- (g) the **Drag Seller's** reasonable best estimate of the date for completion of the sale to the **Drag Buyer**, which unless otherwise agreed between the **Drag Seller**, the **Drag Buyer** and the **Company**, must be not less than ten (10) **Business Days** after the date of the **Drag Notice**.

17.3 Effect of Drag Notice

If a **Drag Notice** is given then:

- (a) each **Dragged Member** must sell its **Dragged Securities** to the **Drag Buyer** on the terms stated in the **Drag Notice**; and
- (b) the **Drag Seller** must not complete the proposed sale to the **Drag Buyer** unless, at the same time, the **Drag Buyer** buys all the **Dragged Securities** of each **Dragged Member** at the **Drag Sale Price** and on the other terms stated in the **Drag Notice**.

17.4 Withdrawal of Drag Notice

A **Drag Notice** may be revoked by the **Drag Seller** at any time by written notice to the **Company**. The **Company** must notify each **Member** promptly if any **Drag Notice** is validly withdrawn.

17.5 Dragged Members' Liability

Dragged Members can be required to give to the **Drag Buyer** representations, warranties and/or indemnities relating to the **Company** and its **Business** substantially equivalent to those given by the **Drag Seller**, provided that any liability for any such representations, warranties or indemnities given to the **Drag Buyer** in any documentation to effect the sale is allocated between the **Drag Seller** and the **Dragged Members** in proportion to the amount of consideration payable for the relevant **Securities** sold to the **Drag Buyer**.

18. Tag Rights

18.1 When Tag Rights Apply

Following the application of **Rule 15**, if one or more **Members** intend to sell, transfer, dispose of or assign **Securities** which represent 20% (twenty percent) or more of the issued shares in the **Company** ("**Tag Sellers**") to an **Unrelated Buyer** on a commercial arm's length basis ("**Tag Buyer**") then, subject to clause 18.2, the **Tag Seller** must give a notice ("**Invitation to Tag**") to each **Member** ("**Tag Member**") , in accordance with **Rule 33.3**,



with a copy to the **Company**.

18.2 Exceptions

An **Invitation to Tag** is not required where the proposed transfer by the **Tag Seller** is from the **Tag Seller**:

- (a) as the trustee of any trust, on any change of trustee to the new trustee or trustees for the time being of the trust;
- (b) as a nominee or trustee to the **Person** beneficially entitled to the **Securities**;
- (c) to any relative of the **Tag Seller** who is the **Spouse**, **Child** or other dependant of that **Member** ("**Specified Relatives**");
- (d) to the trustee or trustees of any deed of trust or settlement made principally for the benefit of that **Member** and/or one or more of their **Specified Relatives**, and controlled by that **Member** or any one or more of their **Specified Relatives** (in which case the **Directors** must register the transfer unless the **Directors** are reasonably satisfied that persons other than the **Member** and/or their **Specified Relatives** are likely to become entitled to more than fifty percent (50%) of the income and/or capital of the trust estate, whether directly or indirectly, after the transfer); or
- (e) in the case of a **Member** being a body corporate, from that **Member** to a related body corporate (in which case the **Directors** must register the transfer unless there has been a change in control of the **Member** since the date the **Member** acquired the shares).

18.3 Contents of Invitation to Tag

An **Invitation to Tag** must state:

- (a) the identity of the **Tag Seller**;
- (b) the identity of the **Tag Buyer**;
- (c) the number and class of **Securities** proposed to be sold by the **Tag Seller**;
- (d) the percentage of the total number of **Securities** held by the **Tag Seller** proposed to be sold ("**Tag Proportion**");
- (e) for each class of **Securities** proposed to be sold, the cash sale price for each **Security** ("**Tag Sale Price**") and any other terms of the proposed sale by the **Tag Seller** to the **Tag Buyer**;
- (f) that each **Tag Member** has an option ("**Tag Option**") to direct the **Tag Seller** to include in the sale to the **Tag Buyer**, the **Tag Proportion** of each class of the **Tag Member's Securities** ("**Tag Securities**"), at the **Tag Sale Price** and on the other terms set out in the **Invitation to Tag**, which terms must be no less favourable to the **Tag Member** than the terms on which the **Tag Seller** is proposing to sell its **Securities** to the **Tag Buyer**;
- (g) the period during which the **Tag Option** may be exercised which, unless otherwise agreed in writing between the **Tag Seller** and the **Company**, must not be less than ten (10) **Business Days** from the date of the **Invitation to Tag**; and
- (h) the **Tag Seller's** reasonable best estimate of the date for completion of the sale to the **Tag Buyer** if the **Tag Option** exercised, which unless otherwise agreed in

writing between the **Tag Seller**, the **Tag Buyer** and the **Company**, must not be less than ten (10) **Business Days** after the last date for exercise of the **Tag Option**.

18.4 Exercise of a Tag Option

A **Tag Option** may be exercised by notice in writing to the **Tag Seller** with a copy to the **Company** within the exercise period stated in the **Invitation to Tag**. Any exercise of a **Tag Option** must be for all **Tag Securities** of the relevant **Tag Member** and is irrevocable, unless otherwise agreed in writing between the **Tag Seller** and the relevant **Tag Member**.

18.5 Effect of Exercise of Tag Option

If a **Tag Member** exercises its **Tag Option**:

- (a) the **Tag Member** must sell their **Tag Securities** to the **Tag Buyer** on the terms stated in the **Invitation to Tag**; and
- (b) the **Tag Seller** must not complete the proposed sale to the **Tag Buyer** unless at the same time the **Tag Buyer** buys the **Tag Securities** of each **Tag Member** for which a valid notice of exercise has been given by the **Tag Member** under **Rule 18.4** at the **Tag Sale Price** and on the other terms specified in the **Invitation to Tag**.

18.6 Tag Members' Liability

Tag Members can be required to give to the **Tag Buyer** representations, warranties and/or indemnities (limited to title and capacity regarding the **Tag Securities**) relating to the **Company** and its **Business** substantially equivalent to those given by the **Tag Seller**, provided that any liability for any such representations, warranties or indemnities given to the **Tag Buyer** in any documentation to effect the sale is allocated between the **Tag Seller** and the **Tag Members** which accept the **Tag Option** severally and in proportion to the amount of consideration payable for the relevant **Securities** sold to the **Tag Buyer**.

19. Transfers of Equity Securities

19.1 Definitions for Rule 19

In this **Rule 19**:

- (a) “**Purchaser**” means a **Person** who is to buy or acquire **Equity Securities** in accordance with the terms of this **Constitution** under a sale, transfer, disposal or assignment to which this **Rule 19** applies; and
- (b) “**Seller**” means a **Person** who is to sell, transfer, dispose of or assign **Equity Securities** in accordance with the terms of this **Constitution** under a sale or disposal to which this **Rule 19** applies.

19.2 Application of this Rule 19

This **Rule 19** applies to any sale, transfer, disposal or assignment of **Equity Securities** by a **Member** to any **Person** (other than the **Company**) required or contemplated under **Rules 15, 17 or 18**, except to the extent otherwise authorised in writing by the **Directors**.

19.3 Consent to Transfer

Each **Member** consents to the completion of a sale, transfer, disposal or assignment of **Equity Securities** to which this **Rule 19** applies, in the manner contemplated by this **Rule 19**.



19.4 Company Agent to Effect Sale or Disposal

Each **Member** irrevocably appoints the **Company** to be its agent to sign all documents and do such things as are necessary to effect the sale or disposal of any **Equity Securities** to which this **Rule 19** applies, in the manner contemplated by this **Rule 19**.

19.5 Completion Obligations

At the time for completion of a sale, transfer, disposal or assignment of **Equity Securities** to which this **Rule 19** applies:

- (c) the **Seller** authorises the **Company** to give to the **Purchaser**:
 - (i) a transfer form in favour of the **Purchaser** (or its nominated buyer) of all **Equity Securities** to be sold, duly executed by the **Seller** or the **Company** as agent on behalf of the **Seller** ("**Appointment**"); and
 - (ii) certificates for those **Equity Securities** (as applicable) or a statutory declaration in a form approved by the **Company** in the case of a lost certificate; and
- (d) the **Purchaser** must, unless otherwise specified in this constitution, pay the **Seller** the relevant purchase price in immediately available funds.

19.6 Company Agent to Receive Consideration

Each **Member** irrevocably appoints the **Company** to be its agent to receive the purchase price from the **Purchaser** under this **Rule 19.5**.

19.7 Company Must Account

When the **Company** receives the purchase price it must account to the **Seller** for the purchase price as soon as reasonably practicable.

19.8 No Claim Against the Company

No **Member** may bring a claim against the **Company** for, and must hold the **Company** harmless from, any loss or liability arising from the proper performance by the **Company** of its powers as agent in accordance with this **Rule 19**.

20. Restrictions on Share Transfer

20.1 Holding Period Prior to Transfer of Shares

Despite any other provision of this **Constitution**, a **Member** is not entitled to offer **Securities** for sale, transfer, disposal or assignment to any **Person** (other than the **Company**) under **Rules 15** or **17**, or accept an **Invitation to Tag** under **Rule 18**, if the relevant **Securities** have been held by that **Member** for a period less than twenty-four (24) months ("**the Minimum Holding Period**") unless the **Directors** approve that sale, transfer, disposal, assignment or acceptance.

The **Directors** may refuse to register any transfer of **Securities** for which the **Minimum Holding Period** has not expired.

20.2 Share Transfers Requiring Special Resolution

Despite any other provision of this **Constitution**, a **Special Resolution** is required before a **Member** may sell or dispose of shares, if that sale or disposal would result in:

- (a) the **Company** having to issue a disclosure document or a product disclosure



statement under Chapter 6D or Chapter 7 of the **Corporations Act**; or

- (b) any **Security** being held by any **Person** (or an **Affiliate** of a **Person**) who carries on, or in any manner or capacity is engaged, directly or indirectly, or otherwise has a concern or interest, in a business or activity that is the same or substantially similar to, or competes with, the **Business** or any material part of the **Business**.

21. Minutes and Records

21.1 Minutes

The **Company** must:

- (a) cause minutes of all proceedings and resolutions of **Members**, **Directors**, and committees of the **Directors** (whether passed during or without a meeting) to be recorded within one (1) month (or another period permitted by the **Corporations Act**), in books kept for that purpose; and
- (b) ensure that minutes are **Signed** within a reasonable time by the **Chair** (or **Chair**, **Deputy Chair** or other chairperson of the relevant meeting, or by the **Chair**, **Deputy Chair** or other chairperson of the next meeting). A resolution made without a meeting must be **Signed** by a **Director** within a reasonable time.

21.2 Minutes as Evidence

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

21.3 Accounting Records

The **Directors** will cause proper accounting and other records to be kept in accordance with the requirements of the **Corporations Act** or another law.

21.4 Financial Reporting to Members

On a quarterly basis (or more frequently as the **Company** may resolve), the **Directors** will cause a balance sheet, representing the assets, income and liabilities of the **Company**, to be prepared and provided to each of the **Members** ("**Quarterly Members' Report**").

The **Directors** may, in their absolute discretion, elect to provide additional financial information, records and material to the **Members** with the **Quarterly Members' Report**.

21.5 Inspection of Records

Other than as provided by **Rule 21.4**, a **Member** other than a **Director** does not have the right to inspect any books, records or documents of the **Company**, including accounting records prepared and kept under **Rule 21.3**, except as provided by the **Corporations Act**, an order of a Court, or another law. However the **Directors** may:

- (a) authorise, by resolution, a **Member** who is not a **Director** to inspect any books, records or documents of the **Company**; and
- (b) determine if and to what extent, what time and place and under what conditions the minute books, accounting records and other documents of the **Company** will be open for inspection by **Members** other than **Directors**.

22. Execution of Documents

22.1 Execution of Documents

The **Company** may execute a document:

- (a) without using a common seal if the document is **Signed** by:
 - (i) two (2) **Directors** of the **Company**;
 - (ii) one (1) **Director** and one (1) **Secretary** (or another person appointed by the **Directors** to countersign that document or a class of documents in which that document is included); or
 - (iii) where the **Company** has one (1) **Director**, that **Director**, regardless of whether or not that **Director** is a **Secretary**;
- (b) with a common seal (if the **Company** has a common seal) by fixing the common seal to the document, where the fixing is witnessed by:
 - (i) two (2) **Directors** of the **Company**;
 - (ii) a **Director** and a **Secretary** (or another person appointed by the **Directors** to countersign that document or a class of documents in which that document is included); or
 - (iii) where the **Company** has one (1) **Director**, that **Director**, regardless of whether or not that **Director** is a **Secretary**; and
- (c) in any other manner in which the **Company** may execute a document under the **Corporations Act** from time to time.

22.2 Common Seal

The **Company** is not required to have a common seal, and if the **Company** has a common seal, it may nonetheless execute documents and make contracts with or without using it. The **Directors** must provide for the safe custody of any common seal, and it must only be used by the authority of the **Directors**.

23. Indemnity and Insurance

23.1 Indemnity

The **Company** must, to the maximum extent permitted by law, indemnify each **Indemnatee** against any liability arising directly or indirectly from the person serving or having served in that capacity:

- (a) to any person, except for:
 - (i) a liability owed to the **Company** or a related body corporate;
 - (ii) a liability for a monetary penalty or compensation order made under the **Corporations Act**; and
 - (iii) a liability that is owed (other than to the **Company** or a related body corporate) and did not arise out of conduct in good faith;
- (b) for legal costs incurred in defending an action for liability incurred as an **Indemnatee**, if the costs are not incurred:



- (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 23.1(a)**;
 - (ii) in defending or resisting criminal proceedings in which the person is found guilty;
 - (iii) in defending or resisting proceedings brought by **ASIC** or a liquidator for a court order, if the grounds for making the order are found by the court to be established; or
 - (iv) in connection with proceedings for relief to the person under the **Corporations Act** in which the court denies the relief; and
- (c) **Rule 23.1(a)(iii)** does not apply to costs incurred in responding to actions brought by **ASIC**, or by a liquidator as part of an investigation before commencing proceedings for the court order.

23.2 Advance

Subject to where an indemnity is or would be:

- (a) prohibited by the **Corporations Act** or any other statute; or
- (b) illegal, void, unenforceable or not permitted by law,

the **Directors** may determine that the **Company** may pay (by way of a loan, an advance or any other payment on any terms the **Company**, in its sole discretion, thinks fit) the legal costs of the type referred to in **Rule 23.1(b)** that are reasonably incurred or reasonably anticipated to be incurred by the **Indemnatee**.

23.3 Repayment of Advance in Certain Circumstances

An **Indemnatee** must repay amounts paid by the **Company** under **Rule 23.2** to, or on behalf of, him or her in relation to a liability incurred by **Indemnatee** in his or her capacity as an **Indemnatee** if:

- (a) that liability is or becomes a liability excluded by the **Corporations Act** or any other statute from the indemnity in **Rule 23.1**;
- (b) a court determines that the **Indemnatee** is not entitled to be indemnified by the **Company** for that liability; or
- (c) the liability is covered by insurance and the **Indemnatee** receives payment from an insurer in respect of that liability or an insurer pays, discharges or satisfies that liability directly.

23.4 Insurance

The **Company** may, to the extent permitted by law, purchase and maintain insurance or pay or agree to pay a premium for insurance, for a person who is, or has been, a **Director**, **Secretary** or other officer of the **Company** (including in respect of the officer's duties and liabilities as an officer of a trustee company) or any of its subsidiaries:

- (a) against any liability arising directly or indirectly from the person serving or having served in that capacity, including a liability for negligence except where the liability arises out of:
 - (i) conduct involving a wilful breach of duty in relation to the **Company** or any of its subsidiaries; or

- (ii) a contravention of sections 182 or 183 of the **Corporations Act**; or
- (b) for any other reasonable costs and liabilities, including but not limited to legal costs and expenses incurred in defending proceedings, whether civil or criminal, irrespective of the outcome.

23.5 Contracts of Insurance and Records of Indemnity

The **Company** may enter into any arrangement in respect of an indemnity in favour of, or insurance policy for the benefit of, a person who may be indemnified or insured by the **Company**, on any terms approved by the **Directors**, and:

- (a) the arrangement may apply to acts or omissions prior to, or after, the time of entering into the indemnity or policy; and
- (b) the benefit of any indemnity continues, according to the terms agreed by the **Company**, even if the terms of this **Rule 23.5** are amended or deleted, in respect of a liability arising out of acts or omissions prior to the amendment or deletion.

24. Exit Events

24.1 General Exit Event Requirements

If the **Directors** give notice to the **Members** of their intention to approve or undertake an **Exit Event** ("**Exit Event Notice**") then (subject to obtaining the necessary consents or approvals contemplated in this **Constitution** and provided that where the **Exit Event** involves the sale of shares, all shares of the same class are to be sold on the same material terms, including as to price):

- (a) each **Member** must use their best endeavours to procure that all steps are taken as are reasonably required (including any specific steps set out in the **Exit Event Notice** or any other steps notified) by the **Directors** to give effect to the **Exit Event**, including waiving any rights a **Member** may have under **Rule 15**; and
- (b) the **Directors** must promptly determine and notify each **Member** of the amount distributable upon each **Equity Security** in accordance with the **Constitution**.

24.2 Asset Sales Effected by way of Sale of Assets of any Subsidiary

In the case of an **Asset Sale** effected by way of a sale of the assets of any **Subsidiary**, the **Company** shall, in its capacity as member of the relevant **Subsidiary**, take all necessary action to pass any **Special Resolution** or other resolution or resolutions to facilitate the distribution of the proceeds of such sale to the **Company**.

24.3 Members' Obligations in Asset Sales

In the case of an **Asset Sale**, the **Members** must (unless the **Directors** resolve otherwise):

- (c) pass a **Special Resolution** to reduce the capital of the **Company** or to otherwise return all surplus capital to holders of **Equity Securities**; and/or
- (d) pass any **Special Resolution** or other resolution or resolutions to facilitate the distribution of the proceeds of sale or licence (as applicable) to holders of **Equity Securities** (but not a resolution in respect of the winding-up of the **Company**), so that the proceeds of sale may be distributed to holders of **Equity Securities** in their **Respective Proportion**.

24.4 Change in Control Share Sale or IPO

In the case of a **Change in Control Share Sale** or **IPO**, the **Members** and the **Company** must procure that the transaction documents entered into with the buyer(s) provide that the total proceeds to be paid to any and all holders of **Equity Securities** as consideration for their **Equity Securities** under the **Change in Control Share Sale** or **IPO** will be apportioned between those holders of **Equity Securities** in their **Respective Proportion**.

24.5 Insolvency

if the **Company** becomes **Insolvent Under Administration**, the **Company** must (unless the **Directors** resolves otherwise) first be deregistered under the **Corporations Act** and the **Members** must pass any **Special Resolution** or other resolution or resolutions to facilitate the distribution of the assets of the **Company** to the holders of **Equity Securities** in their **Respective Proportion**.

25. Winding Up

25.1 Winding Up

The following provisions apply where the **Company** is wound up:

- (a) an appointed liquidator ("**Liquidator**") may, with the approval of a **Special Resolution** of the **Members**:
 - (i) divide among the **Members** in kind all or any part of the assets of the **Company**;
 - (ii) for that purpose, set a value as the **Liquidator** considers fair on any property to be so divided; and
 - (iii) decide how the division is to be carried out as between the **Members** or different classes of **Members**;
- (b) the **Liquidator** may, with the approval of a **Special Resolution** of the **Company**, vest all or any part of any property in trustees on any trusts for the benefit of the contributories as the **Liquidator** thinks fit, but no **Member** is compelled to accept any property, shares or other securities in respect of which there is any liability; and
- (c) the **Company** may be placed into administration, deregistered or otherwise wound up or terminated in accordance with the **Corporations Act**.

25.2 Rights of Members on Winding Up

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

- (a) if the **Company** is wound up and the property of the **Company** available for distribution among the **Members** is more than sufficient to pay:
 - (i) all the debts and liabilities of the **Company**; and
 - (ii) the costs, charges and expenses of the winding up,the excess must be divided among the **Members** holding shares that confer **Surplus Participation Rights** in proportion to the number of shares held by them, irrespective of the amounts paid or credited as paid on the shares;

- (b) for the purpose of calculating the excess referred to in **Rule 25.2(a)**, any amount unpaid on a share is to be treated as property of the **Company**;
- (c) the amount of the excess that would otherwise be distributed to the holder of a partly paid share under **Rule 25.2(a)** must be reduced by the amount unpaid on that share at the date of the distribution; and
- (d) if the effect of the reduction under **Rule 25.2(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**.

26. Calls

26.1 Calls on Shares

The following provisions apply to the **Company's** right to make calls on shares:

- (a) the **Directors** may, by at least ten (10) **Business Days'** notice in writing, in accordance with **Rule 33.3**, make calls on the **Members** in respect of any amount unpaid on the shares held by the **Members** (other than amounts that were made payable at fixed times by the terms of issue of those shares);
- (b) each **Member** must, pay the amount of the call to the **Company** at the time specified in the written notice;
- (c) a call must be paid in the manner determined by the **Directors**; and
- (d) where any amount of a call is not fully paid on or before the required payment day:
 - (i) interest at the **Benchmark Interest Rate** is payable on the unpaid amount from the required payment day to the date of actual payment; and
 - (ii) the person liable for the payment must also pay the reasonable expenses incurred by the **Company** because as a result of the non-payment or late payment,

however the **Directors** may elect to waive, or partially waive, the payment of interest and expenses incurred in respect of a call.

27. Lien

27.1 Lien

The following provisions apply to the **Company's** right to exercise a lien over shares:

- (a) the **Company** has a first and paramount lien on every share for:
 - (i) all unpaid calls and instalments due in respect of the share; and
 - (ii) all amounts (if any) that the **Company** may be required by law to pay in respect of the shares;
- (b) any lien of the **Company** on a share extends to all entitlements arising or accruing in respect of the share (including **Dividends** and sale proceeds), and the **Directors** may apply any entitlements towards payment of all amounts due to the **Company** in respect of which the lien exists; and
- (c) until the **Member** has paid all calls and other amounts (including interest and expenses) owing to the **Company**, the **Member** is not entitled to exercise any



rights or privileges as a **Member**.

28. Forfeiture

28.1 Notice of Potential Forfeiture

Where a **Member** fails to pay the whole of a call or instalment of a call by the time appointed for payment of the call or instalment, the **Directors** may serve a notice on that **Member**, in accordance with **Rule 33.3**, requiring the **Member** to pay so much of the call or instalment as is outstanding, together with any interest that has accrued and all expenses that may have been incurred by the **Company** as a result of the non-payment or late payment. The notice must:

- (a) specify the amount payable and a further period (at least ten (10) **Business Days** after the date of service of the notice) by which, the amount payable is to be paid; and
- (b) state that, in the event that the whole of the amount payable is not paid by the time or a satisfactory payment plan agreed, the shares in respect of which the call was made will be liable to be forfeited.

28.2 Forfeiture

The following provisions apply where a notice under **Rule 28.1** is not complied with:

- (a) at any time after giving the notice, but before the payment required is made, the **Directors** may by resolution forfeit any shares in respect of which the notice was given;
- (b) a forfeiture under **Rule 28.2(a)** will include all **Dividends**, interest and other amounts payable by the **Company** in respect of the forfeited share and not actually paid before the forfeiture; and
- (c) where a share has been forfeited:
 - (i) a notice of the resolution of forfeiture is to be given to the **Member** who held the share immediately before the forfeiture; and
 - (ii) an entry of the forfeiture, with the date, must be made in the **Register**; and
- (d) failure to give the notice or to make the entry required under **Rules 28.2(c)(i)** and **28.2(c)(ii)** does not affect the validity of the forfeiture.

28.3 Consequences of Forfeiture

A person whose shares have been forfeited:

- (a) ceases to be a **Member** in respect of the forfeited shares, and has no interest in, or claims or demands against the **Company** in respect of those shares, and loses all entitlements conferred on the holder of those shares; and
- (b) remains liable for, and must pay to the **Company** all amounts that, at the time of forfeiture, were payable in respect of the shares including, if the **Directors** consider appropriate, interest from the date of forfeiture on the amount for the time being unpaid. The interest rate is that determined by the **Directors** but must not exceed the **Benchmark Interest Rate**.



28.4 Sale of Forfeited Shares

A forfeited share becomes the property of the **Company** and may be cancelled, sold, reissued or otherwise disposed of on the terms and in the manner that the **Directors** consider appropriate.

29. Confidential Information

29.1 Disclosure of Confidential Information

Each **Member** must keep the **Confidential Information** confidential and not disclose it or allow it to be disclosed to any third party except:

- (a) with the prior written consent of the **Company**;
- (b) to an **Affiliate** of that **Member** who has a need to know the relevant **Confidential Information**;
- (c) if the **Member** is required to do so by law, a government agency or a stock exchange;
- (d) by a **Member** to an existing or potential financier or advisor to the **Company** or the **Member** on a confidential basis;
- (e) by a **Member** to any **Unrelated Buyer of Equity Securities** on a confidential basis, including in connection with an **Exit Event**; and
- (f) to the extent that the **Confidential Information** is in the public domain (or subsequently becomes within the public domain other than by a breach of this **Rule 29** or other obligation or duty of confidence by any **Person**).

29.2 Disclosure by Recipient of Confidential Information

Any **Member** disclosing information under **Rule 29.1** must use all reasonable endeavours to ensure any **Person** receiving **Confidential Information** from it (including that **Person's Affiliates**) keeps the information confidential, consistent with that party's confidentiality obligations in this **Rule 29**.

29.3 Use of Confidential Information

Other than as contemplated under clause **Rule 29.1**, each **Member** must use the **Confidential Information** only for the purposes of:

- (a) monitoring and making decisions regarding its investment in the **Company**; and
- (b) exercising its rights or performing its obligations under or in connection with this **Constitution**.

29.4 Excluded Information

Rules 29.1 to 29.3 do not apply to **Confidential Information** which:

- (a) is in or becomes part of the public domain otherwise than through breach of this **Constitution** by a **Member** or any other obligation of confidentiality on a party;
- (b) a **Member** can prove by contemporaneous written documentation was already

known to it at the time of disclosure to it by another party (unless such knowledge arose from disclosure of information in breach of an obligation of confidentiality); or

- (c) a **Member** acquires from a source other than another party where such source is entitled to.

29.5 Prior Notification of Disclosure

A party (other than the **Company**) requiring or wishing to disclose **Confidential Information** in accordance with **Rule 29.1(c)** must notify the **Company** of the proposed disclosure as far in advance as practicable and consult with the **Company** as to the content of any such disclosure as far as reasonably possible.

29.6 Announcements or Releases

A **Member** must not make press or other announcements or releases with respect of the **Company** or the **Business** without the prior approval of the **Directors** and other **Members** (if any) disclosed in the announcement to the form and manner of the announcement or release unless, and to the extent that, disclosure is required to be made by that **Member** by law to a government agency or a stock exchange. The disclosing party must, as far as reasonably possible, consult with the **Company** as to the content of any announcement or release.

29.7 Obligations Continue

To the extent permitted by law, the rights and obligations of a **Member** under this **Rule 29** with respect to confidentiality continue to apply to that **Member** even after they have ceased to be a **Member**.

30. Restraint

30.1 Restraint

During the **Restraint Period**, a **Member** holding more than ten percent (10%) of the issued shares in the **Company** must not, and must ensure that each of its **Affiliates**, related bodies corporate, directors, former directors, key individuals and former key individuals does not, directly or indirectly, do any of the following without the prior written consent of the **Directors**:

- (a) engage in a business that competes with or is similar to the **Business** in the **Restraint Area**; or
- (b) solicit, persuade or attempt to solicit or persuade a:
 - (i) customer of the **Company** or a **Subsidiary**; or
 - (ii) a **Person** who becomes a customer of the **Company** or a **Subsidiary**, to stop or reduce its custom with the **Company** or a **Subsidiary**; or
- (c) accept from a **Person** referred to in **Rule 30.1(b)** any business of the kind ordinarily forming part of the **Business**; or
- (d) solicit, persuade or attempt to solicit or persuade a party to an agreement with the **Company** or a **Subsidiary** to breach or terminate that agreement; or



- (e) induce, persuade or attempt to induce or persuade:
 - (i) an employee of the **Company** or a **Subsidiary**; or
 - (ii) a **Person** who later becomes an employee of the **Company** or a **Subsidiary**,
- to cease his or her employment with the **Company** or that **Subsidiary**.

31. Dispute Resolution

31.1 Dispute

A dispute relating to or arising out of this **Constitution** ("**Dispute**") exists when a party gives notice ("**Dispute Notice**") to each other party that there is a **Dispute**, setting out in detail the matter which is the subject of the **Dispute**.

31.2 Dispute Resolution Procedure

When a **Dispute** exists:

- (a) the party that submitted the **Dispute Notice** ("**Aggrieved Party**") will meet with any other party (or their nominees) holding at least five percent (5%) of the issued shares, that has expressed to the **Company** in writing at least five (5) **Business Days** before any meeting, the desire to meet with the **Aggrieved Party** and discuss a resolution of the **Dispute**, and if the **Dispute** is resolved as a result of that meeting then the resolution will be set out in a statement signed by the **Members**;
- (b) any meeting pursuant to **Rule 31.2(a)** may be held with the use of any **Technology**; and
- (c) if the **Dispute** is not resolved within ten (10) **Business Days** (or a longer period as agreed in writing by the parties after the **Dispute Notice** has been given to all parties) ("**Notice Date**"), then the **Dispute** must be referred to mediation in accordance with, and subject to, *the Institute of Arbitrators and Mediators Australia Rules for the Mediation of Commercial Disputes*.

31.3 Place of Mediation

All mediation proceedings are to be held in any place agreed to in writing between the parties to the **Dispute**.

31.4 Application to Court

If there is no resolution of the **Dispute** within thirty (30) **Business Days** of the **Notice Date**, then any party may commence legal proceedings in any court or tribunal in respect of any matter that is the subject of a **Dispute**.

31.5 Costs of Dispute Resolution

Each **Member** will pay their own costs, disbursements and other expenses in respect of any procedure undertaking in accordance with **Rule 31.2**.

The costs, disbursements and other expenses of mediation will be paid equally by the **Members**.

31.6 Continuing Obligations

Notwithstanding the foregoing provisions of this **Rule 31**, pending the resolution of any **Dispute** the **Members** must, without delay, continue to perform their respective obligations under this **Constitution** except, provided that a **Member** has acted reasonably and bona fide



in relation to the **Dispute** (including without limitation in respect to its subject matter and the circumstances giving rise to it), to the extent that the matter the subject of the **Dispute** and matters necessarily dependent on it cannot be proceeded with until the **Dispute** has been determined.

32. Share Certificates

32.1 Share Certificates

In accordance with the **Corporations Act**

- (a) Subject to the terms of issue of shares:
 - (i) every **Member** is entitled free of charge to one (1) certificate for all shares registered in their name, however joint holders of shares are only entitled to a single certificate in their joint names, in respect of each portion of their shareholding; and
 - (ii) a **Member** may request several certificates in reasonable denominations for different portions of their shareholding;
- (b) every certificate must be issued and despatched:
 - (i) to the holder; or
 - (ii) for jointly held shares, to the joint holder whose name appears first in the **Register**;
- (c) the **Company's** shares and other registers and records are conclusive evidence of all shares issued, cancelled or otherwise transacted, and all **Members** are bound by the **Company's** records;
- (d) if a certificate in respect of a share or shares is reported stolen, lost or destroyed, the **Company's** records will be conclusive evidence to prove the status of any share or shares, and the **Directors** must issue a replacement certificate if:
 - (i) the holder of the shares is entitled to a certificate for those shares;
 - (ii) the **Directors** are satisfied that the certificate for shares previously issued has been stolen, lost or destroyed and has not been pledged, charged, sold or otherwise disposed of; and
 - (iii) the holder of the shares has undertaken in writing to the **Company** to return the original certificate to the **Company** if it is found; and
- (e) the **Directors** may order worn out or defaced certificates to be cancelled and replaced by new certificates.

33. Notices and Payments

33.1 What is Notice

Unless specified otherwise, any notice in writing, or other written communication, to or from the **Company**, under any clause in this **Constitution** is subject to **Rules 33.2 to 33.6**.

33.2 Notice to the Company

Written notice or any communication under this **Constitution** may be given to the **Company**, the **Directors** or the **Secretary** (if any) in any of the ways shown in the left-hand

column of the table below. A notice will be taken to be given at the time shown in the right-hand column of that table on the relevant row.

Way of serving notice	When notice is taken to be given
By sending it through the ordinary post to the Company's registered address (or another address chosen by the Company for the provision of notice).	Three (3) days after the day it is posted. In proving service, it is sufficient to prove that the envelope containing the notice was properly addressed and deposited as a prepaid letter at the post office or in some postal receptacle.
By leaving it at the Company's registered address (or another address chosen by the Company for the provision of notice) in an envelope addressed to the Company .	Business Day: The same day it is left at the registered address. Non-Business Day: the business day after it is left at the registered address.
By sending it to the fax number or electronic address (if any) nominated by the Company .	On the business day after it is sent.

33.3 Notice to Members

The **Company** may give written notice:

- (a) to any **Member** in any of the ways shown in the left-hand column of the table below, whether or not the **Member** has indicated a preference to be given written notice in a particular way. A notice will be taken to be given at the time shown in the right-hand column of that table on the relevant row; or

Way of serving notice	When notice is taken to be given
Personally	When served
By sending it through the ordinary post to the member's registered address	Three (3) days after the day it is posted. In proving service, it is sufficient to prove that the envelope containing the notice was properly addressed and deposited as a prepaid letter at the post office or in some postal receptacle.
By leaving it at their registered address in an envelope addressed to the member.	Business Day: The same day it is left at the registered address. Non-Business Day: the business day after it is left at the registered address.
By sending it to the fax number or electronic address (if any) nominated by the member.	On the business day after it is sent.

- (b) to a **Member's Representative** by serving it on the relevant **Member** in any of the ways shown in the left-hand column of the table above. A notice will be taken to be given at the time shown in the right-hand column of that table on the relevant row.

If the **Company** does not have an address for a **Member**, the **Company** is not required to give notice in person.

33.4 Joint Holders

Except where joint shareholders notify the **Company** of a single address for receipt of all notices and payments, the **Company** may provide all notices and payments to the address of the joint shareholder whose name first appears in the **Register**. Any one (1) joint shareholder may give an effective receipt for all payments in respect of a share, and the **Directors** are under no obligation to see to the application of any payments between joint shareholders or otherwise.

33.5 Guardians and Other Persons

The **Company** may provide all communications and payments to:

- (a) the parent or guardian of a **Member** who is a minor or the **Legal Personal Representative** of a **Member** who is under a legal disability; and
- (b) a **Person** entitled to a share in consequence of the **Transmission Event** of a **Member**, by addressing it to the **Person** by name or, by the title of representative of the deceased, or assignee of the **Insolvent Under Administration** or by any similar description, at the address supplied for the purpose by the **Person**, and if no address has been provided, to the **Member's** address, as if the **Transmission Event** had not occurred.

A **Person** receiving any payment under **Rules 33.5(a)** or **33.5(b)** may give an effective receipt for all payments, and the **Directors** are under no obligation to see to the application of any payments.

33.6 Notice of General Meetings

For every **General Meeting**:

- (a) Notice must be given in the manner provided by **Rule 33.3** to:
 - (i) each **Member** entitled to vote at the meeting;
 - (ii) each **Director**;
 - (iii) each **Person** entitled to a share with **Voting Rights** or **Additional Voting Rights** in consequence of a **Transmission Event** of a **Member** who, but for that event, would not be entitled to receive notice of the **General Meeting**; and
 - (iv) the auditor of the **Company** (if any); and
- (b) no other **Person** is entitled to receive notice.

34. Loans to Members

34.1 Interpretation for Rule 34

For the purposes of this **Rule 34**:

- (a) “**Loan Amount**” means the principal amount of the monies advanced (including initial and subsequent advancements, where applicable) to the **Member** by the **Company** from time to time, as evidenced in the **Company's** accounts in a written acknowledgement of the loan in accordance with **Rule 34.3**; and



(b) “**Member**” includes:

- (i) a **Member** as defined by **Rule 37**; and
- (ii) an associate of a **Member** within the meaning of Division 7A of the **ITAA Act**.

34.2 Default Loan Terms and Conditions

Unless otherwise agreed in writing between the **Company** and the **Member**, the terms and conditions of any loan the **Company** makes to the **Member** are as set out in this **Rule 34**.

34.3 Standard Form Loan Agreement

The **Company** and a **Member** acknowledge any loan by completion of **Form 4** of this **Constitution**, or other written evidence in a similar form, is satisfactory to the **Company**. However, if further written evidence is required in order for the **Company** to obtain a registered mortgage, charge or other security as required by the **Company**, then a **Member** must promptly **Sign** or otherwise complete any documents required.

34.4 Maximum Loan Term

The maximum term of the loan is seven (7) years. If:

- (a) the full value of the loan is secured by a registered mortgage over real property in favour of the **Company**;
- (b) one hundred percent (100%) of the value of the loan is secured; and
- (c) when the loan is first made, the market value of that real property (less the amounts of any other liabilities secured over that property in priority to the loan) is at least one hundred and ten percent (110%) of the amount of the loan.

If the conditions in **Rules 34.4(a) to 34.4(c)** are satisfied, then the maximum term of the loan is twenty-five (25) years.

34.5 Interest

The **Member** must pay interest on the outstanding **Loan Amount** for each year that the **Loan Amount** is outstanding at the **Benchmark Interest Rate**, accruing and compounded daily.

34.6 Minimum Repayments

Each year, on or before the anniversary of the loan start date, the **Member** must make, at a minimum, payments of at least the minimum repayments of principal and interest as required by Division 7A of the **ITAA Act**, being:

- (a) minimum instalments of the **Loan Amount**, calculated in accordance with the formula set out in section 109E(6) of the **ITAA Act** and any applicable provision in Division 7A of the **ITAA Act** or regulations under that Division; and
- (b) interest payable on that instalment.

The **Member** may, in their discretion, make repayments in excess of the minimum repayments prescribed by this **Rule 34.6**.

34.7 Default and Repayment on Demand

The **Company** may, by providing the **Member** with seven (7) days’ notice in writing, elect

to treat the outstanding **Loan Amount** (including interest accrued, and costs at the **Company's** discretion) as being automatically and immediately repayable in full by the **Member**, if any of the following occurs during the term of the loan:

- (a) the **Member** fails to make a minimum repayment in accordance with **Rule 34.6**;
- (b) the **Member** breaches any other term of this **Rule 34**;
- (c) the **Member** assigns any of the **Member's** property for the benefit of creditors, or any class of them;
- (d) the **Member's** interest in or under the agreement the loan agreement between the **Member** and the **Company** is attached, or is taken in execution under any legal process;
- (e) a mortgagee or person with a similar legal interest in any of the **Member's** assets takes possession of them or takes a step in that direction, or exercises a power of sale over them;
- (f) a security interest becomes enforceable or is enforced against the **Member**;
- (g) a distress, attachment or other form of execution is levied or enforced against the **Member** for more than one thousand dollars (\$1,000.00);
- (h) the **Member** takes any step to obtain protection under legislation against the **Member's** creditors, or is granted that protection;
- (i) the **Member** commits an act of bankruptcy or becomes **Insolvent Under Administration**; or
- (j) an event occurs that is analogous or having a substantially similar effect to any of the events specified in this **Rule 34.7**.

34.8 Power of Attorney

The **Member** irrevocably appoints the **Company** as the attorney of the **Member**, at the expense of the **Member**, at any time and from time to time as the case may be, with power:

- (a) after the occurrence of an event of default pursuant to **Rule 34.7** or an event which, with the giving of notice or the lapse of time or both, would be an event of default pursuant to **Rule 34.7**; or
- (b) after the **Member** has failed, upon request by the **Company**, to comply with any of the **Member's** obligations:
 - (i) under an agreement for loan (including the provision of security); or
 - (ii) under any agreement or instrument required under or for the purposes of the agreement for loan (including the provision of security); or
 - (iii) under any agreement or instrument collateral to the agreement for loan (including the provision of security) or to which the agreement for loan (including the provision of security) is collateral,

to do all acts and things and to execute all documents as may, in the **Company's** opinion, be reasonably necessary or desirable or expedient to give effect to any right or power conferred on the **Company** by the agreement for loan (including the provision of security).

34.9 Adjustment for Amendments to Division 7A of the ITAA Act

Unless otherwise agreed in writing between the **Company** and the **Member**, **Rule 34** is deemed to comply with the minimum terms and conditions of a loan agreement, in compliance with Division 7A of the **ITAA Act**.

In the event that the provisions of Division 7A of the **ITAA Act** that regulate loans by private companies to shareholders and their associates is amended, repealed, varied, replaced or suspended, the provisions of this **Rule 34** are similarly amended, repealed, varied, replaced or suspended, to avoid any tax disadvantages to the **Company**, shareholders and associates of shareholders.

34.10 Governing Law

Any loan agreement constituted by this **Rule 34** is to be governed by the law in force in Tasmania, Australia, and the **Company** and a **Member**:

- (a) submit to the non-exclusive jurisdiction of the courts of Tasmania and any courts which may hear appeals from those courts in respect of any proceedings in connection with any loan agreement; and
- (b) acknowledge that stamp duty or other requirements or liabilities may apply, depending on the laws of Tasmania.

35. Implied and Miscellaneous Provisions and Rules

35.1 Implied and Miscellaneous Provisions and Rules

The following implications apply by implication to this **Constitution**:

- (a) unless the **Directors** determine otherwise, if there is a provision in the **Corporations Act** requiring the insertion of a provision into this **Constitution** in order to obtain a more favourable treatment for the **Company**, then that provision is implied as part of this **Constitution** and to the extent of any inconsistency that provision will prevail over the express provisions of this **Constitution**;
- (b) where the **Corporations Act** empowers the **Company**, its officers, employees or **Members** to do a thing (including performing any act or making any resolution or decision by any means), the **Company**, its officers or the **Members** are accordingly empowered to do so, accordingly, in addition to the provisions of this **Constitution**;
- (c) where the law (including the **Corporations Act**) requires or contemplates that a, meeting or resolution is held or made, proceeding or action occurs, financial or other transaction occurs, or a document, minute, certificate (including share certificate) record or book is created, issued, transferred, signed, executed, kept, stored, recorded, varied, verified, identified or otherwise dealt with, then this can occur by the use of **Technology**; and
- (d) any resolution or document made or executed (whether by **Directors** or **Members** and whether by way of meeting, circulating resolution or otherwise) can be made or executed at a specific time of day, in addition to a specific date.

36. Interpretation

36.1 Interpretation

In this **Constitution**, any table of contents, headings, highlighting and italics are for



convenience only and do not affect the interpretation of this **Constitution** and, unless the context requires otherwise or the **Members** and **Directors** unanimously determine otherwise:

- (a) words importing the singular include the plural and vice versa and words importing a gender include any gender;
- (b) a reference to a share includes a reference to a **Security** and a reference to a **Member** or holder in respect of a share or a **Security** is construed accordingly;
- (c) a reference to a “**Rule**” is a reference to a rule of this **Constitution**, and a reference to a rule can be a reference to a distinct rule, sub-rule, paragraph, sub-paragraph or similar, to simplify references throughout this **Constitution**;
- (d) a reference to any thing (including any right) includes a part of that thing but this does not mean that performance of part of an obligation is performance of the obligation;
- (e) a reference to a document includes all amendments or supplements to, or replacements or novations of, that document, including a document or record that is accessed via **Technology**;
- (f) a reference to a **General Meeting** includes meetings of the **Company** and **Members** and vice versa and includes a reference to a meeting of all **Members** or the relevant class of **Members** as the case requires;
- (g) a reference to any person, company, association or body includes a reference to its respective authorised officers, agents, delegates, successors, assigns, **Legal Personal Representative**, executors and administrators, and also includes any governmental body or agency;
- (h) a reference to any provision of this **Constitution** and any law, regulation, regulatory guide, modification order, ruling, circular or guideline is a reference to the same as amended, consolidated, supplemented or replaced from time to time and references to legislation include any regulations issued under the same;
- (i) a reference to a party to any document includes that party’s administrators, successors and permitted assigns;
- (j) a reference to the age of a **Member**, **Director** or other **Person** must be read subject to any corresponding relevant law (including the **Corporations Act**), and if any stated age is inconsistent with the relevant law, then the age in the relevant law prevails;
- (k) other parts of speech and grammatical forms of a word, expression or phrase defined in this **Constitution** have a corresponding meaning;
- (l) the use of a list or the words include, includes or including operates without limiting any other things that are not expressly listed;
- (m) a reference to a payment or similar terminology (including a reference to money or cash) includes the value of any asset provided as well as a payment of money and, if the **Company** consents, includes a set off of amounts;
- (n) a reference to a meeting, document, writing, instrument, form, resolution, record, signature, show of hands, **Poll** or related forms of these words includes where the effect of these things is produced or replicated by alternative means, including by the use of **Technology**;

- (o) a reference to a resolution includes a declaration;
- (p) this **Constitution** is to be interpreted subject to the **Corporations Act** and where a term of this **Constitution** relates to or involves a particular term of the **Corporations Act**, it has the same meaning as that in the **Corporations Act** to the extent that a contrary intention does not appear in this **Constitution**; and
- (q) to the maximum extent permitted by the **Corporations Act**, the replaceable rules in the **Corporations Act** are displaced and do not apply to the **Company**.

37. Definitions

37.1 Definitions

In this **Constitution**, words set out in bold have the meaning below, unless the context clearly indicates otherwise.

“**1936 Act**” means the *Income Tax Assessment Act 1936* (Cth) and all subsequent amendments to that Act;

“**1997 Act**” means the *Income Tax Assessment Act 1997* (Cth) and all subsequent amendments to that Act;

“**Additional Voting Rights**” means the right to exercise one (1) vote on a resolution of other share classes, in addition to any vote the **Member** may have as a **Member** of that other class);

“**Affiliate**” means for any **Person**, any other **Person** which directly or indirectly **Controls**, is **Controlled** by, or is under common **Control** with, such first **Person**;

“**Alternate Director**” has the meaning given by **Rule 6.8**;

“**Appointing Director**” has the meaning given by **Rule 6.9**;

“**Approved ESOP**” means any option or share ownership program for employees, directors or consultants of the **Company** as approved by the **Directors** from time to time;

“**ASIC**” means the Australian Securities and Investments Commission;

“**ASX**” means ASX Limited (formerly the Australian Stock Exchange Limited) (ACN 008 624 691);

“**Asset Sale**” means the sale, lease, transfer or other disposition of all or substantially all of the business and assets of the **Company** or **Subsidiary** or an exclusive licence of any material intellectual property rights of the **Company** or **Subsidiary** to one or more **Unrelated Buyers** as part of a single transaction;

“**Assistant Secretary**” means an individual appointed to that role in accordance with **Rule 11.5**;

“**Benchmark Interest Rate**” means the rate as defined in section 109N(2) of the **ITAA Act**;

“**Business**” means the relevant business carried out by the **Company** at the relevant time and from time to time;

“**Business Day**” means a day means a day on which trading banks are open for business in Hobart, Tasmania, other than a Saturday or a Sunday;

“**Capital Shares**” confer and exclude rights on the holding **Member** in accordance with **Rule 5.2(f)**;



“**Certificate**” means, in relation to a share, the certificate issued by the **Company** recording the name of the **Member** registered as owner of the share;

“**Chair**” means the **Director** elected to that role in accordance with **Rule 10.4**;

“**Change in Control Share Sale**” means a sale, transfer or other disposition of **Equity Securities** to one or more **Persons** as part of a single transaction that results in that **Person** obtaining **Control** of the **Company**;

“**Child**” means a biological child, adopted child and step-child;

“**Corporations Act**” means the *Corporations Act 2001* (Cth), all subsequent amendments to that Act, and any applicable regulations made under that Act;

“**Company**” means Rocketeer Logistics Pty Ltd (ACN 607 854 071) of registered office Level 2, 162 Macquarie St, Hobart in Tasmania;

“**Confidential Information**” means all confidential, non-public or proprietary information, regardless of how the information is stored or delivered, including information relating to the **Business**, technology or other affairs of the **Company**, including all trade secrets, business plans, financial, marketing, systems, technology, ideas, concepts, know how, techniques, designs, specifications, blueprints, tracings, diagrams, models, functions, capabilities and designs (including computer software, manufacturing processes or other information embodied in drawings or specifications), intellectual property or any other information which is indicated to be subject to an obligation of confidence, in each case, owned or used by or licensed to the **Company**;

“**Control**” has the meaning given in section 50AA of the **Corporations Act**, and **Controlled** has a corresponding meaning;

“**Constitution**” means this constitution as amended from time to time, and a reference to a Rule is a reference to a Rule of this constitution;

“**CSF**” means crowd-sourced funding within the meaning of the **Corporations Act**;

“**CSF Offer**” means an offer of eligible **Equity Securities** that is made under the **CSF Regime** in Part 6D.3A of the **Corporations Act**;

“**CSF Regime**” means the statutory regime for crowd-sourced funding in Part 6D.3A of the **Corporations Act** regulating **CSF Offers**;

“**CSF Member**” means a **Member** that holds one or more eligible **Equity Securities** in the **Company** as a result of:

- (a) being issued eligible **Equity Securities** under a **CSF Offer**; or
- (b) acquiring eligible **Equity Securities** that were originally issued under a **CSF Offer**.

“**Deemed Liquidation**” means where the net proceeds of an **Asset Sale** are returned or paid to **Members**, whether by payment of a dividend, a return of capital or share buyback (or any combination of them);

“**Director**” means an individual appointed or elected as a director in accordance with this **Constitution** and includes:

- (a) an **Alternate Director** duly acting as a director; and
- (b) an individual who is a **Successor Director** as contemplated by **Rule 6.9**,

but unless the context indicates otherwise, does not include a former director or an individual who has ceased to hold office as a director;

“**Dividend**” means a distribution to a **Member** in relation to a share, and includes final and interim distributions;

“**Deputy Chair**” means the **Director** elected to that role in accordance with **Rule 10.4**;

“**Equity Securities**” means shares, any securities or instruments convertible into shares (including convertible notes), any options to subscribe for any such shares or convertible securities or instruments, and any other class of securities the **Directors** designates as equity securities;

“**Executive Director**” means a **Director** employed in that capacity in accordance with **Rule 11.4**;

“**Exit Event**” means

- (a) a winding up of the **Company**;
- (b) a **Change in Control Share Sale**;
- (c) a **Deemed Liquidation**;
- (d) an **IPO**; or
- (e) any other return of capital by the **Company** to **Members** generally (other than a redemption or buy back or cancellation by the **Company** of any shares in accordance with the terms of an **Approved ESOP**);

“**Fully Diluted Basis**” means assuming that all **Equity Securities** convertible into **Ordinary Shares** (including options over **Ordinary Shares** outstanding under any **Approved ESOP**) on issue at the relevant time had converted in full into **Ordinary Shares** immediately prior to that time;

“**General Meeting**” means a meeting of the **Members** held in accordance with **Rule 13**;

“**Guardian Shares**” confer and exclude rights on the holding **Member** in accordance with **Rule 5.2(e)**;

“**Insolvent Under Administration**” has the meaning given by section 9 of the **Corporations Act**;

“**Indemnitee**” means:

- (a) any current or former **Director** or **Executive Officer** of the **Company** or of a related body corporate of the **Company**; or
- (b) any **Person** who takes part in, or is concerned with, management of the **Company** or of a related body corporate of the **Company**;

“**IPO**” means the initial public offering and admission of any shares of the **Company** (or any **IPO Vehicle**) to the official list (where applicable) of **ASX**, or equivalent admission to trading to or permission to deal on any other stock exchange becoming effective;

“**IPO Vehicle**” means any related body corporate of the **Company** or any special purpose vehicle established for the purpose of an initial public offering of all or a substantial part of the **Company**’s business;

“**ITAA Act**” means the **1936 Act** or the **1997 Act**, as applicable, and any applicable

regulations made under the **1936 Act** or the **1997 Act**;

“Legal Personal Representative” means:

- (a) the executor of the Will or administrator of the estate of a deceased individual;
- (b) the trustee or administrator of the estate of an individual under a legal disability including under the *Mental Health Act 2013* (Tasmania) and all subsequent amendments to that Act, or the equivalent legislation of any jurisdiction, including where that individual is suffering from **Mental Incapacity**; and
- (c) a **Person** who holds a power of attorney granted by an individual but not, in relation to an individual, that individual’s administrators and trustees under the *Bankruptcy Act 1966* (Commonwealth) or any similar administrator or controlling **Person** in the case of an undischarged bankrupt or debt agreement;

“Limited Shares” confer and exclude rights on the holding **Member** in accordance with **Rule 5.2(d)**;

“Managing Director” means a **Director** appointed to that role in accordance with **Rule 11.3**;

“Member” means a shareholder or other **Person** recognised as a member of the **Company** under the **Corporations Act** and, in respect of a **Security** other than a share, means the registered holder of the **Security**;

“Member’s Advisor” means a representative of a **Member**;

“Member Present” means, in connection with a meeting, including for the purpose of forming a quorum:

- (a) the physical presence of the **Member** at the meeting venue;
- (b) the presence of the **Member** at the meeting by **Technology**;
- (c) the presence of a **Member** by proxy;
- (d) where the **Member** is a body corporate, the presence at a meeting (by physical presence or **Technology**) by a **Representative**; and
- (e) the presence at a meeting (by physical presence or **Technology**) by a **Member’s Legal Personal Representative**;

“Mental Incapacity” means, in respect of an individual:

- (a) they are unable, by reason of having a disability, to make reasonable judgments in respect of matters relating to their estate and affairs; or
- (b) they become of unsound mind, or they or their estate becomes liable to be dealt with in any way under the law relating to mental health;

“Offer Period” means the inclusive period of thirty (30) days, commencing on the date an offer to sell shares is made by a **Proposing Transferor**;

“Ordinary Shares” confer and exclude rights on the holding **Member** in accordance with **Rule 5.2(a)**;

“Person” includes an individual, incorporated entity, other body corporate, charity or other legal entity anywhere in the world;

“Poll” means the process in which the total number of votes cast for or against a resolution (including by proxy, and where a **Member** may otherwise be exercising more than a single vote) are counted;

“Pre-Emptive Rights” means the right to receive a first offer of new **Securities** issued in the **Company** in accordance with **Rule 4.3**;

“Preference Shares” are shares that confer on the holding **Member** some right or preference not enjoyed by the holder of another type of share, and includes a **Redeemable Preference Share**;

“Principal Director” has the meaning given by **Rule 6.8**;

“Proxy” means a **Person** is authorised to attend a meeting, vote on and pass resolutions in place of a **Member**, and includes an Attorney acting under a valid power of attorney, subject to the scope of the authority conferred by that the power of attorney;

“Public Officer” means an individual appointed to that role in accordance with **Rule 11.6**;

“Redeemable Preference Shares” are **Preference Shares**, the terms of issue for which provide that they are liable to be redeemed;

“Register” means the registers of **Members**;

“Repayment Rights” means the right of repayment of the issue price on each share, when the **Company** is wound up;

“Representative” has the meaning given in **Rule 8.5**;

“Respective Proportion” means:

- (a) when used in relation to all **Members**, the proportions which their respective holdings of **Securities** bear to all of the issued **Securities** (calculated on the basis that all **Equity Securities** that are convertible into **Ordinary Shares** have been converted in full into **Ordinary Shares**); or
- (b) when used in relation to less than all the **Members**, the proportions which their respective holdings of **Securities** bear to the aggregate holdings of **Securities** of those **Members** (calculated on the basis that all **Equity Securities** held by the relevant **Members** that are convertible into **Ordinary Shares** have been converted in full into **Ordinary Shares**);

“Restraint Area” means Australia;

“Restraint Period” means whilst a **Person** is a **Member**;

“Securities” includes shares, options, debentures and any other form of security within the meaning of the **Corporations Act**;

“Secretary” means an individual appointed to that role in accordance with **Rule 11.5**;

“Sign” includes, without limitation:

- (a) the placing of a signature on a physical document to express consent;
- (b) subject to the **Corporations Act**, the use of **Technology** or electronic communication to express consent, including by way of electronic signature, email, SMS, password or other electronic or digital identification, subject to the *Electronic Transactions Act 1999* (Commonwealth); and

- (c) the actions in (a) and (b) above, where they are done by another **Person** at the direction, and in the presence, of the **Person** who signs,

and “**Signs**”, “**Signed**”, “**Signing**” and “**Signature**” have corresponding meanings;

“**Special Resolution**” means:

- (a) a resolution that is passed in a meeting of **Members** of which notice has been given under **Rule 13.4(c)**, and where the resolution is passed by at least seventy-five percent (75%) of the votes pursuant to **Rule 13.12**; or
- (b) a circulating resolution of **Members** passed by at least seventy-five percent (75%) of votes, or a single member resolution in accordance with **Rules 12.1** and **12.2** respectively;

Spouse means a **Person**, in relation to another **Person** (“the first **Person**”) who:

- (a) is legally married to the first **Person** at any time;
- (b) in the opinion of the **Directors**, lives with the first **Person** as a couple on a genuine domestic basis, although they are not married; or
- (c) is in a de facto relationship with the first **Person** within the meaning of the *Family Law Act 1975* (Cth) as amended, replaced or superseded from time to time; or
- (d) is a widow or widower of the first **Person** or a person who was a spouse of the first **Person** under **Subrule (a), (b) or (c)** immediately before their death;

“**Sweat Equity**” means additional shares or other **Securities**, as resolved by the **Directors**, that are issued to a **Director** or a **Member** in return for services performed for the **Company**;

“**Successor Director**” has the meaning given by **Rule 6.9**;

“**Subsidiary**” has the meaning set out in section 9 of the **Corporations Act**, and **Subsidiaries** has a corresponding meaning;

“**Surplus Participation Rights**” means the right to participate in the distribution of surplus profits or assets, when the **Company** is wound up;

“**Technology**” includes (without limitation) video and/or audio means whether audio or video recording, telephone, radio, computer-based, server, cloud or internet based, or otherwise, that allows for:

- (a) communication; or
- (b) transferring, storing, recording, verifying or identifying information.

“**Transmission Event**” means:

- (a) in respect of a **Member** who is an individual:
- (i) death;
- (ii) **Mental Incapacity**;
- (iii) becoming an **Insolvent Under Administration**, or becoming subject to a debt agreement or entering into a personal insolvency agreement the *Bankruptcy Act 1966* (Commonwealth); or
- (b) in respect of a **Member** other than an individual:

- (i) a receiver or receiver and manager is appointed in respect of the **Member's** assets;
- (ii) an official manager, administrator or liquidator is appointed in respect of the **Member**;
- (iii) the **Member** beginning to be wound up; or
- (iv) the succession by another **Person** to the **Member's** assets and liabilities;

"Unpaid Share Capital" means an allotment of shares for which the **Company** has not received consideration;

"Unrelated Buyer" means an actual or proposed (as the context requires) third party buyer of **Securities** or assets of the **Company** who is neither a party to this **Constitution** nor an **Affiliate** of any party but does not include an **IPO Vehicle**;

"Value" means the value of shares as determined in accordance with **Rule 15.4**; and

"Voting Rights" means the right to exercise one (1) vote on a resolution per share held.

Disclaimer

This document has been prepared by Worrall Moss Martin Lawyers Pty Ltd, and is based on the law as at 1 July 2020. Worrall Moss Martin Lawyers provides no advice to the parties involved with the company at the time of its incorporation, unless it is requested to do so in writing. As corporations and taxation laws are subject to continual change and substantial penalties can be imposed for any contravention, expert advice should be obtained wherever in doubt. Unless specifically instructed by you in writing, and subject to you entering into an ongoing client agreement and payment of a yearly fee, there is no obligation whatsoever on Worrall Moss Martin Lawyers to notify you in respect of any changes to the law, ASIC or ATO policies, and how any changes might impact on documents or information provided.



FORM 1 – Transfer Notice

To the **Members of Rocketeer Logistics Pty Ltd (ACN 607 854 071)** (“the **Company**”):

I,

NAME	
ADDRESS	

understand that I must, under the terms of the **Company’s** constitution, notify you that I propose to transfer my shares, unless the other **Members** agree otherwise, for the following price:

NUMBER AND CLASS OF SHARES ON OFFER	
TRANSFEROR’S PRICE	
OTHER PARTICULARS	

SIGNATURE OF PROPOSING TRNASFEROR OR ITS AUTHORISED OFFICER	DATE

.....
ACCEPTANCE OF OFFER TO BUY SHARES

(Do not detach this section)

I,

NAME	
ADDRESS	

accept the above offer to buy shares.

SIGNATURE OF MEMBER OR ITS AUTHORISED OFFICER	DATE



FORM 2 – Proxy Form

(use this form to appoint a **Proxy** where a member is unable to attend a company meeting)

I/We

NAME	
ADDRESS	

being a *Member/Members of **Rocketeer Logistics Pty Ltd (ACN 607 854 071)** hereby appoint

1.	
-----------	--

or, failing that person,

2.	
-----------	--

or, failing that person or if no person is named, the **Chair, Deputy Chair** or other chairperson of the meeting, as *my/our **Proxy** to attend, speak and vote for *me/us on *my/our behalf at the*annual general/general meeting of the Company to be held on [date], and at any adjournment of that meeting.

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

FIRST PROXY NAME	
Proportion of voting rights (%)	

SECOND PROXY NAME	
Proportion of voting rights (%)	

Voting Instructions

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

Resolution	For	Against
1. [Attach/insert resolution]	<input type="checkbox"/>	<input type="checkbox"/>
2. [Attach/insert resolution]	<input type="checkbox"/>	<input type="checkbox"/>

SIGNATURE OF MEMBER	DATE

*Strike out whichever is not applicable.

FORM 3 – Body Corporate Representative Form

(use this form to appoint a representative where the Company requires an individual to exercise the powers of the Company at a meeting of company members, meeting of creditors or debenture holders, in relation to resolutions to be passed without meetings or in its capacity as Proxy)

This is to certify that by a resolution of the directors of:

COMPANY	Rocketeer Logistics Pty Ltd
ACN	(ACN 607 854 071)

("the **Company**"), the **Company** has appointed

NAME	
ADDRESS	

in accordance with section 250D of the *Corporations Act 2001* (Commonwealth), to act as the body corporate representative of the **Company** at the following meeting and any adjournment to it:

NAME OF MEETING	
TIME OF MEETING	
DATE OF MEETING	
ADDRESS OF MEETING	

*with the following restriction(s) on the powers that may be exercised:

RESTRICTION(S)	
-----------------------	--

Executed by the **Company** in accordance with its constituent documents or section 127 of the *Corporations Act 2001* (Commonwealth):

NAME	
POSITION	

SIGNATURE	DATE

*Signed by an authorised representative of the **Company**:

NAME	
POSITION	

SIGNATURE	DATE

*Strike out if not applicable



FORM 4 – Loan Agreement

Between:

COMPANY NAME	Rocketeer Logistics Pty Ltd (ACN 607 854 071) (“Lender”)
-------------------------	---

And:

NAME	(“Borrower”)
ADDRESS	

1. The **Lender** has advanced the amounts referred to in the **Lender’s** accounts or the **Loan Amounts** specified below on the dates referred to therein by way of loan to the **Borrower**. Unless otherwise agreed, the amount shown in the **Lender’s** accounts will be tracking the loan in respect of each financial year.
2. The **Borrower** has, subject to any **Special Terms and Conditions** specified below, agreed to the terms and conditions of the **Lender’s** Constitution (including **Rule 34**) as governing any loan amount.
3. The **Lender** and **Borrower** confirm that this agreement applies to any further amounts advanced by the **Lender** to the Borrower subject to the **Maximum Loan Facility Limit** specified below.
4. The **Lender** and **Borrower** agree that if any property is specified as the **Security**, the **Lender** may effect security (if any) in respect of the loan, as specified by a mark (if any) in the check box below.

Loan Amounts

Date	Amount

Maximum Loan Facility Limit

--

Special Terms and Conditions

[illegible]

Security

Complete this section if security is required in respect of the Loan Amounts. Note that if a term of greater than seven (7) years is proposed, refer to Rule 34.4 of the Lender's Constitution.

Property:	
-----------	--

The **Lender** takes the following security (if any) in respect of the **Loan Amounts**: a registered mortgage or charge in respect of the **Property**

- ☐ a caveat in respect of title to the **Property**
- ☐ other (please specify):

Signed by the parties on / /

Lender

Borrower