

CONSTITUTION



PBF Australia LTD

ACN 009 265 892

AFS Licensee No 301359

315 Railway Road, Shenton Park WA 6008

1800 809 780



Constitution of PBF Australia Ltd (being Memorandum and Articles of Association)

Corporations Law

Company Limited by Guarantee

MEMORANDUM OF ASSOCIATION

OF

PBF (AUSTRALIA) LTD

ACN 009 265 892

1. The name of the Company is PBF AUSTRALIA LTD, (hereinafter called “the **Company**”).
2. The objects for which the Company is established are:
 - (a) to benefit people with disabilities, especially where those disabilities emanate from paralysis through injury to the spinal cord, and to assist any person afflicted with these disabilities and any person working with persons so afflicted;
 - (b) to provide financial or other assistance and to make contributions to other organisations whose objects include objects similar to the objects set out in this clause and who are approved by the Commissioner of Taxation or a Deputy Commissioner of Taxation for the purposes of section 78(4) of the Income Tax Assessment Act 1936;
 - (c) to promote community awareness of spinal cord injury and its impact and encourage and advance the assistance to those involved with its prevention, and the treatment and rehabilitation of people who suffer paralysis and other disabilities referred to in clause 2.(a);
 - (d) to assist in mitigation of the financial impact of accidents leading to spinal cord paralysis and to provide financial support to persons suffering from disabilities referred to in clause 2.(a);
 - (e) to provide funds for the purposes of research into paralysis through injury to the spinal cord;
 - (f) to provide funds for the education of school children and the wider community in the area of spinal injuries;
 - (g) to develop and further the education of specialised persons in the field of spinal injury related disabilities;

The powers set forth in sub-section 67(1) of the Companies (Western Australia) Code shall not apply to the Company except insofar as they are included in this clause 2.

3. Solely for the purpose of carrying out the aforesaid objects and not otherwise the Company has power:
- (a) to obtain income and raise funds by providing services, conducting enterprises, soliciting donations and bequests, levying subscriptions for memberships of the Company and to subsidize or assist in any other functions or activities as may be deemed to further the objects of the Company;
 - (b) to construct, purchase, take on lease, exchange, hire, hold, receive, accept and whether by way of purchase, gift or otherwise, or otherwise acquire any property which may be deemed necessary or convenient for any of the objects of the Company;
 - (c) to borrow or raise money for or in connection with the objects of the Company;
 - (d) to invest any monies of the Company not immediately required for any of its objects in such manner as may from time to time be determined;
 - (e) to draw, make, accept, endorse, discount, execute and issue promissory notes, bills of exchange, warrants, debentures, bonds and other negotiable or transferable instruments;
 - (f) to employ and dismiss officers and employees whether professional or otherwise whose employment may be necessary or convenient for the furtherance of the objects of the Company and to pay such persons any such salaries, wages, fees or emoluments as shall be appropriate and to establish, manage, support or make contributions to any fund calculated to benefit such persons or their dependents;
 - (g) to establish and maintain any company operating and contingency funds as the directors decide for the Company's operation and administration including one or more charitable benefit funds;
 - (h) to enter into any arrangements with any Government or authority, supreme, municipal, local or otherwise, that may seem conducive to the Company's objects or any one or more of them; and to obtain from such Government or authority any rights, privileges and concessions which the Company may think it desirable to obtain; and to carry out, exercise and comply with any such arrangements, rights, privileges and concessions;
 - (i) to invest and deal with the money of the Company not immediately required, in such manner as may be permitted by law for the investment of trust funds;
 - (j) to sell, improve, manage, develop, exchange, lease, dispose of, turn to account or otherwise deal with all or any part of the property and rights of the Company;
 - (k) to take or hold mortgages, liens and charges to secure payment of the purchase price or any unpaid balance of the purchase price, of any part of the Company's property of whatsoever kind sold by the Company, or any money due to the Company from purchases and others;
 - (l) to take any gifts of property whether subject to any special trust or not, for any one or more of the objects of the Company;
 - (m) to print and publish any media, articles, periodicals, books, papers or leaflets that the Company may think desirable for the promotion of its objects;

- (n) to hold or arrange competitions and provide or contribute towards the provision of prizes, awards and distinctions in connection therewith, provided that no member of the Company shall receive any prize, award or distinction of monetary value except as a successful competitor at any competition held or promoted by the Company;
 - (o) to subscribe to, become a member of and co-operate with or amalgamate with any other association or organisation, whether incorporated or not, whose objects are similar to those of the Company, provided that the Company shall not subscribe to or support with its funds or amalgamate with any association or organisation which does not prohibit the distribution of its income and property among its members to an extent at least as great as that imposed on the Company under or by virtue of clause 3 of this Memorandum; or
 - (p) to do all such other lawful things as are incidental or conducive to the attainment of the Company's objects.
4. The above powers are indicative and not exhaustive of the means by which the Company may pursue its objectives. The Company shall benefit from all powers ordinarily available to companies under the Law.
 5. The income and property of the Company whencesoever derived, shall be applied solely towards the promotion of the objects of the Company as set forth in this Memorandum of Association, and no portion thereof shall be paid or transferred, directly or indirectly by way of dividend, bonus or otherwise, to the members of the Company, PROVIDED THAT nothing herein contained shall prevent the payment in good faith of remuneration to any officers or servants of the Company or to any member of the Company in return for any services actually rendered to the Company or for goods supplied in the ordinary and usual way of business nor prevent the payment of interest at a rate not exceeding the rate for the time being fixed for the purpose of this paragraph by the Articles of Association on money borrowed from any members of the Company or reasonable and proper rent for premises demised or let by any member to the Company but so that no member of the Committee or Governing Body of the Company shall be appointed to any salaried office of the Company or any office of the Company paid by fees and that no remuneration or other benefit in money or money's worth shall be paid or given by the Company to any member of such committee or governing body except repayment of out of pocket expenses and interest at the rate aforesaid on money lent or reasonable and proper rent for premises demised or let to the Company.
 6. The Company is limited by Guarantee and there shall be no shares issued in the Company, unless expressly required by law.
 7. The liability of the members is limited.
 8. Every member of the Company undertakes to contribute to the property of the Company in the event of the same being wound up during the time that he is a member or within 1 year after he ceases to be a member for payment of the debts and liabilities or the Company contracted before the time at which he ceased to be a member and of the costs, charges and expenses of winding up the same and for the adjustment of the rights of the contributories amongst themselves such amount as may be required not exceeding the sum of one dollar (\$1.00) per member.
 9. If upon the winding up or dissolution of the Company there remains after satisfaction of all its debts and liabilities any property whatsoever the same shall not be paid to or distributed among the members of the Company but shall be given or transferred to some other approved institution or institutions pursuant to section 78(a)(a)(ii) of the Income Tax Assessment Act whether incorporated or not having objects similar to the objects of the Company and which shall prohibit the distribution of its or their income and property amongst its or their members to an extent at least as great as is imposed on the Company under or by virtue of clause 3 hereof such institution or institutions to be

determined by the members of the Company at or before the time and dissolution and in default thereof by such Court as may have or require jurisdiction in the matter and if and so far as effect cannot be given to the aforesaid provision then to some charitable object. The Commissioner of Taxation shall be forthwith advised upon the winding up or dissolution of the Company.

10. True accounts shall be kept of the sums of money received and expended by the Company and the manner in respect of which such receipt and expenditure takes place and of the property credits and liabilities of the Company. Subject to any reasonable restrictions as to time and manner of inspecting the same that may be imposed in accordance with the regulations of the Company for the time being in force the accounts shall be open to inspection of the members. Once at least in every year the accounts of the Company shall be examined and the correctness of the balance sheet ascertained by one or more properly qualified auditor or auditors. Such accounts shall upon the written request of the Attorney General of any State be made available for inspection by him, or by anyone authorised in writing by him.

Corporations Law
Company Limited by Guarantee

**ARTICLES OF ASSOCIATION
OF
PBF (AUSTRALIA) LTD
ACN 009 265 892**

INTRODUCTION

1. Definitions and Interpretation

1.1 In these articles unless the context otherwise requires:

- (1) **“Company”** means PBF (Australia) Ltd (ACN 009 265 892);
- (2) **“directors”** means the directors for the time being of the Company or the directors assembled as a board;
- (3) **“Law”** means the Corporations Act 2001 (Cth);
- (4) **“Register”** means the register of members kept in accordance with article 16.
- (5) **“seal”** means the common seal of the Company and includes any official seal of the Company; and
- (6) **“Secretary”** means any person appointed to perform the duties of a secretary of the Company and includes an Honorary Secretary.

1.2 Except so far as the contrary intention appears in these articles:

- (1) an expression has in these articles the same meaning as in the Law; and
- (2) if an expression is given different meanings for the purposes of different provisions of the Law, the expression has, in a provision of these articles that deals with a matter dealt with by a particular provision of the Law, the same meaning as in that provision of the Law.

1.3 Headings are for convenience only and do not affect the interpretation of these articles.

1.4 Reference to:

- (1) one gender includes each other gender;
- (2) the singular includes the plural and the plural includes the singular; and
- (3) a person includes a body corporate.

2. Purposes

2.1 The Company is established for the purposes set out in the memorandum of association.

MEMBERSHIP

3. Number of Members

- 3.1 There are members as stated in Articles 3, 4 and 5.
- 3.2 The number of members permitted in each class of membership except ordinary members is unlimited.
- 3.3 In the case of ordinary members there must not be more than 12 ordinary members at any time.

4. Membership

- 4.1 The members of the Company are:
 - (1) the subscribers to the memorandum of association (who will be ordinary members); and
 - (2) such other persons the directors admit to membership in accordance with these articles.

5. Categories of Membership

- 5.1 The categories of membership are:
 - (1) ordinary members;
 - (2) sponsor members;
 - (3) benefit fund members;
 - (4) corporate benefit fund members; and
 - (5) honorary members.
- 5.2 Additional categories of members, if recommended by the directors, may be created from time to time by the ordinary members in general meeting.

6. Application for Ordinary Membership

- 6.1 Any individual who:
 - (1) is not less than 18 years of age at the date of application; and
 - (2) has been nominated by the Board;may apply for ordinary membership of the Company.

7. Application for Sponsor Membership

7.1 Any individual or body corporate which:

- (1) has undertaken to donate an amount of \$1,000 or more per year; and
- (2) which pays the amount of \$1,000 or more in each year;

may apply for sponsor membership of the Company.

7.2 Despite anything in these articles to the contrary, a sponsor member:

- (1) has the right to receive notices of and to attend and be heard at any general meeting; but
- (2) has no right to vote at any general meeting.

8. Application for Benefit Fund Membership

8.1 Any individual who is not less than 18 years of age at the date of application may apply for benefit fund membership of the Company.

8.2 Despite anything in these articles to the contrary, a benefit fund member:

- (1) has no right to receive notices of and no right to attend and be heard at any general meeting; and
- (2) has no right to vote at any general meeting.

9. Application for Corporate Benefit Fund Membership

9.1 Any body corporate which agree to pay an annual subscription for its eligible persons, may apply for corporate fund membership of the Company.

9.2 Despite anything in these articles to the contrary, a corporate benefit fund member:

- (1) has no right to receive notices of and no right to attend and be heard at any general meeting; and
- (2) no right to vote at any general meeting.

10. Form of Application

10.1 An application for membership must be:

- (1) in a form approved by the directors;
- (2) accompanied by such documents or evidence as to qualification for the type of membership applied for as the directors determine.

- 10.2 If the applicant is a body corporate it must nominate 1 person ("**nominated representative**") to represent it in the Company. The application form must:
- (1) state the name and address of the nominated representative; and
 - (2) be signed by the nominated representative.
- 10.3 An application form must be accompanied by:
- (1) an application fee, if any, determined in accordance with article 17.1; and
 - (2) the annual subscription, determined in accordance with articles 18.1 and 18.3.

11. Admission to Membership

- 11.1 The directors must consider an application for membership as soon as practicable after its receipt and determine, in their discretion, the admission or rejection of the applicant.
- 11.2 The directors need give no reason for the rejection of an application.
- 11.3 If an application for membership is rejected the application fee, if any, and the annual subscription must be refunded to the applicant.
- 11.4 If an applicant is accepted for membership:
- (1) the Secretary must notify the applicant of admission in the form of a receipt for the application fee, if any, and annual subscription or in such other form as the directors determine; and
 - (2) the name and details of the member must be entered in the Register.

12. Appeal Against Rejection

- 12.1 An applicant whose application for membership has been rejected may, within 1 month after receiving written notification of the rejection, appeal against the decision of the directors to a general meeting of the ordinary members.
- 12.2 Notice in writing of the appeal must be given by the rejected applicant to the Secretary.
- 12.3 The Secretary must convene a general meeting of ordinary members to hear an appeal against rejection within 3 months of the receipt of the notice of an appeal.
- 12.4 At an appeal meeting the applicant must be given an opportunity to fully present his or her case and the directors must be given an opportunity to respond. The appeal is decided by the vote of the majority of the members present.
- 12.5 If the appeal is successful the applicant must repay the application fee and annual subscription and will be admitted to membership on receipt of those amounts by the Secretary.

13. Notification of Members

- 13.1 Each member must promptly notify the Secretary in writing of any change in the qualification of the member to be a member of the Company.
- 13.2 Any member of any class which is a body corporate must promptly notify the Secretary in writing of any change in the person nominated as its nominated representative under article 10.2.

14. Foundation Members

- 14.1 All subscribers to the memorandum of association are regarded as foundation members and no qualification for membership is required.
- 14.2 No application fee is payable by a foundation member.
- 14.3 No annual subscription is payable by a foundation member until 1 January next occurring after incorporation of the Company.
- 14.4 Foundation members:
 - (1) must comply with articles 10.2 and 13.2;
 - (2) in order to maintain membership must pay the annual subscription, subject to article 14.3; and
 - (3) must otherwise comply with these articles.

15. Honorary Membership

- 15.1 If, in the opinion of the directors, a person, not being a member of the Company, has made over a period of years a significant contribution to the Company, the directors may nominate that person as an honorary member of the Company.
- 15.2 A person nominated under article 15.1 becomes an honorary member of the Company on the later to occur of:
 - (1) the person consenting in writing to be an honorary member; and
 - (2) the nomination being approved by an ordinary resolution of members at a general meeting.
- 15.3 An honorary member which is a body corporate may, but need not, nominate a nominated representative.
- 15.4 An honorary member has no rights and privileges of membership, other than the right to receive notices of and attend and be heard at any general meeting, and is otherwise subject to these articles.

16. Register of Members

- 16.1 A register of members of the Company must be kept in accordance with the Law.
- 16.2 The following must be entered in the Register in respect of each member:
- (1) the full name of the member;
 - (2) the address, email and telephone number, if any, of the member;
 - (3) the category of membership;
 - (4) the date of admission to and cessation of membership;
 - (5) the date of last payment of the member's annual subscription;
 - (6) in the case of a body corporate member the full name, address, email, telephone and facsimile number, if any, of its nominated representative; and
 - (7) any other information the directors require.
- 16.3 Each member and nominated representative must notify the Secretary in writing of any change in that person's name, address or telephone number within 1 month after the change.
- 16.4 All notices given in accordance with articles 101 and 102 to the address last notified are considered fully received.

APPLICATION FEE AND ANNUAL SUBSCRIPTION

17. Application Fee

- 17.1 The application fee payable by each applicant for membership is such sum as the directors prescribe in respect of each category of membership. Until the directors prescribe a fee no application fee is payable.
- 17.2 No application fee is payable by any honorary member.

18. Annual Subscription

- 18.1 The annual subscription payable by a member of the Company is such sum as is recommended by the directors and approved by the Company in general meeting.
- 18.2 All annual subscriptions are due and payable on each anniversary of the date of admission as a member or such other renewal date not exceeding 30 days post the anniversary date.
- 18.3 No annual subscription is payable by any honorary member.

19. Unpaid Annual Subscriptions

19.1 If:

- (1) the annual subscription of a member remains unpaid for 28 days after it becomes payable; and
- (2) a notice of default is given to the member under a resolution of the directors;

the member ceases to be entitled to any of the rights or privileges of membership but these may be reinstated on payment of all arrears if the directors decide to do so.

CESSATION OF MEMBERSHIP

20. Resignation

20.1 A member may resign from membership of the Company by giving written notice to the Secretary.

20.2 The resignation of a member is deemed to take effect from the date of receipt of the notice of resignation or such later date as is provided in the notice.

21. Failure to Pay

21.1 If a member has not paid all arrears of annual subscriptions in accordance with article 19 or, if paid, the member's rights and privileges are not reinstated:

- (1) the member remains liable for all the obligations and liabilities of membership until the expiration of 6 months after the date of notification under article 19.1(2); and
- (2) the member ceases to be a member and member's name shall be removed from the Register at the expiration of the 6 month period.

22. Cessation of Membership

22.1 A member who is an individual ceases to be a member:

- (1) on the death of the member; or
- (2) if the member is expelled under article 23.5.

22.2 Without limiting article 22.1, an ordinary member ceases to be an ordinary member when he or she ceases to be a director of the Company. That ordinary member may, on ceasing to be a director apply to become a benefit fund member.

22.3 A body corporate member ceases to be a member;

- (1) if it is wound up or is otherwise dissolved or deregistered; or
- (2) if it is expelled under article 23.5.

22.4 An honorary member ceases to be a member:

- (1) if the member is an individual, in accordance with article 22.1;
- (2) if the member is a body corporate member, in accordance with article 22.3; or
- (3) if the directors, for any reason, whatsoever, request in writing the resignation of the member and the member does not resign within 2 months after the request is sent.

23. Disciplining Members

23.1 If any member:

- (1) willfully refuses or neglects to comply with the provisions of the memorandum of association or these articles; or
- (2) is guilty of any conduct which, in the opinion of the directors, is unbecoming of a member or prejudicial to the interest of the Company;

the directors may resolve to censure, fine, suspend or expel the member from the Company and, in the case of expulsion, to remove the member's name from the Register.

23.2 In exercising their powers under article 23.1 the directors must not fine a member an amount exceeding the annual subscription of a benefit fund member.

23.3 At least 1 week before the meeting of the directors at which a resolution of the nature referred to in article 23.1 is passed the directors must give to the member notice of:

- (1) the meeting;
- (2) what is alleged against the member; and
- (3) the intended resolution.

23.4 At the meeting and before the passing of the resolution the member must have an opportunity of giving orally or in writing any explanation or defense the member thinks fit.

23.5 If at the meeting such a resolution is passed by a majority of 2/3 of those present and voting the member concerned shall be punished accordingly and in the case of a resolution for expulsion the member shall be expelled and the member's name removed from the Register.

23.6 If any member ceases to be a member in accordance with article 23.5 the directors may reinstate the member and restore the name of that member to the Register upon and subject to such terms and conditions as they think fit.

24. Effect of Cessation of Membership

24.1 If any member ceases to be a member within the provisions of these articles the member remains liable to pay to the Company for any monies which, at the time of the member ceasing to be a member, the member owes to the Company on any account, and for any sum for which the member is liable under clause 6 of the memorandum of association.

- 24.2 If any member ceases to be a member within the provisions of these articles, before the annual renewal date of the member's subscription, the Company is not obliged to refund any of the annual membership subscription fee paid by the member to the member or to the deceased estate on the death of the member.

GENERAL MEETINGS

25. Convening of General Meetings

- 25.1 Except as permitted by law a general meeting, to be called the "annual general meeting", must be held at least once in every calendar year.
- 25.2 Any director may whenever he or she thinks fit convene a general meeting.
- 25.3 Except as provided in section 246 of the Law no member is and no members together are entitled to convene a general meeting.

26. Notice of General Meetings

- 26.1 Except where the Law requires that more than 14 clear days' notice be given and except where the Law allows a shorter notice to be given by agreement, at least 14 days' notice (exclusive of the day on which the notice is served or deemed served and of the day for which notice is given) of a general meeting must be given to such persons as are entitled to receive notices from the Company.
- 26.2 A notice of a general meeting must specify the place, the day and the hour of meeting and, in the case of special business, the general nature of the special business.

27. Accidental Omission to Give Notice

- 27.1 The accidental omission to give notice of any general meeting to or the non-receipt of the notice by any person entitled to receive notice of a general meeting under these articles or the accidental omission to advertise (if necessary) the meeting does not invalidate the proceedings at or any resolution passed at the meeting.

28. Postponement of General Meetings

- 28.1 The directors may postpone the holding of any general meeting whenever they think fit (other than a meeting requisitioned by members pursuant to the Law) for not more than 21 days after the date for which it was originally called.
- 28.2 Whenever any meeting is postponed (as distinct from being adjourned under article 32 or article 35) the same period of notice of the meeting must be given to persons entitled to receive notice of a meeting as if a new meeting were being called for the date to which the original meeting is postponed.

29. Representation of Member

- 29.1 A member entitled to attend and vote at any general meeting may be represented at any general meeting of the Company by a proxy or attorney and if so represented is deemed to be personally present.

- 29.2 If the nominated representative of a sponsor member is present at the meeting, that person is authorised to act as the representative of the member at the meeting and the sponsor member is deemed to be personally present at the meeting.
- 29.3 If the nominated representative of a sponsor member is not present at the meeting the member may be represented at the meeting by a proxy or attorney and may also, by resolution of its directors or other governing body, authorise such person as it thinks fit to act as its representative at that meeting. Where a person so authorised is present at a general meeting, the sponsor member is deemed to be personally present at the meeting.
- 29.4 A person authorised under article 29.2 or article 29.3 is, in accordance with that authority and until it is revoked by the sponsor member, entitled to exercise the same powers on behalf of the sponsor member as the sponsor member could exercise if it were a natural person who was a member.

PROCEEDINGS AT GENERAL MEETINGS

30. Meaning of “Member”

30.1 For the purpose of ascertaining:

- (1) any quorum at a general meeting required by these articles; and
- (2) the person entitled to vote at a general meeting or join in demanding a poll;

“member” means:

- (a) any ordinary member who is present in person or by proxy or attorney; and
- (b) the nominated representative of any sponsor member, who is present in person or, if not so present the sponsor member’s proxy, attorney or person authorised under article 29.3.

31. Quorum

31.1 No business may be transacted at any general meeting unless a quorum of members is present at the time when the meeting proceeds to business.

31.2 3 members constitute a quorum.

32. Absence of Quorum

32.1 If a quorum is not present within 30 minutes after the time appointed for the meeting:

- (1) where the meeting was convened upon the requisition of members the meeting is dissolved; or
- (2) in any other case:
 - (a) the meeting stands adjourned to the day, and at the time and place, which the directors determine or, if no determination is made by the directors, to the same day in the next week at the same time and place; and

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

33. Ordinary and Special Business

33.1 The business of an annual general meeting is:

- (1) to receive and consider the profit and loss account the balance sheet the reports of the directors and of the auditors and the directors' statement required by the Law to be attached to the accounts of the Company;
- (2) to elect directors in place of those retiring or otherwise;
- (3) when necessary, to appoint auditors; and
- (4) to transact any other business which under these articles or the Law ought to be transacted at an annual general meeting.

33.2 All other business transacted at an annual general meeting and all business transacted at any other general meeting is special.

34. Chairperson

34.1 The chairman of the Board, if present, presides as chairperson at every general meeting.

34.2 Where a general meeting is held and;

- (1) there is no chairman of the Board; or
- (2) the chairman of the Board is not present within 30 minutes after the time appointed for the holding of the meeting or is unwilling to act;

the members present must elect any one of their number to be chairperson of the meeting.

35. Adjournment of Meetings

35.1 The chairperson may with the consent of any meeting at which a quorum is present, and must if so directed by the meeting, adjourn the meeting from time to time and from place to place, but no business may be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.

35.2 When a meeting is adjourned for 30 days or more, notice of the adjourned meeting must be given as in the case of an original meeting.

35.3 Except as provided by article 35.2, it is not necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.

VOTING AT GENERAL MEETINGS

36. Voting Rights

- 36.1 Subject to articles 30 and 37 at any general meeting of members each ordinary member present on a show of hands has 1 vote and on a poll each ordinary member present has 1 vote.

37. Voting Disqualification

- 37.1 An ordinary member or sponsor member is not entitled to vote at a general meeting if the annual subscription of the member, or, in the case of a person who is a nominated representative, the annual subscription of the sponsor member for which he or she is the nominated representative, is more than 1 month in arrears at the date of the meeting or the postponed or adjourned meeting.

38. Power to Demand a Poll

- 38.1 At any general meeting a resolution put to the vote of the meeting is decided on a show of hands unless a poll is (before or on the declaration of the result of the show of hands) demanded:
- (1) by the chairperson; or
 - (2) by at least 3 members.

39. Evidence of Resolutions

- 39.1 Unless a poll is so demanded, a declaration by the chairperson that a resolution has on a show of hands been carried or carried unanimously, or by a particular majority, or lost, and an entry to that effect in the book containing the minutes of the proceedings of the Company, signed by the chairperson of that or the next succeeding meeting, is conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against the resolution.

40. Conduct of Poll

- 40.1 If a poll is duly demanded, it must be taken in such manner and subject to article 40.2 either at once or after an interval or adjournment or otherwise as the chairperson directs, and the result of the poll is the resolution of the meeting at which the poll was demanded.
- 40.2 A poll demanded on the election of a chairperson or on a question of adjournment must be taken immediately without adjournment.
- 40.3 The demand for a poll does not prevent the continuance of a meeting for the transaction of any business other than the question on which a poll has been demanded.
- 40.4 The demand for a poll may be withdrawn.

41. Casting Vote

- 41.1 In the case of an equality of votes, whether on a show of hands or on a poll, the chairperson of the meeting at which the show of hands takes place or at which the poll is demanded, in addition to his or her deliberative vote (if any), has a casting vote. The chairperson has discretion both as to use of the casting vote and as to the way in which it is used.

42. Objections to Exercise of Voting Rights

- 42.1 An objection may be raised to the qualification of a voter only at the meeting or adjourned meeting at which the vote objected to is given or tendered.
- 42.2 The objection must be referred to the chairperson of the meeting, whose decision is final.
- 42.3 A vote not disallowed following the objection is valid for all purposes.

PROXIES

43. Appointment of Proxy

- 43.1 An ordinary member or sponsor member may appoint 1 proxy. A proxy need not be a member.

44. Deposit of Proxy and Attorney Instrument

- 44.1 An instrument appointing a proxy may not be treated as valid unless the instrument, and the power of attorney or other authority (if any) under which the instrument is signed or proof of the power or authority to the satisfaction of the directors is or are deposited at the registered office of the Company or at any other place specified for that purpose in the notice convening the meeting not less than 24 hours before the time for the holding of the meeting or adjourned meeting as the case may be at which the person named in the instrument proposes to vote.
- 44.2 For the purpose of article 44.1 it is sufficient if the proxy is received at the registered office of the Company by facsimile transmission or by similar means of communication in a reasonably legible form. If the proxy is required to be accompanied by other documents then these documents may also be received at the registered office by facsimile transmission.

45. Proxy Instrument to be in Writing

- 45.1 An instrument appointing a proxy must be in writing under the hand of the appointer or of the appointer's attorney duly authorised in writing or, if the appointer is a body corporate member, either under seal or under the hand of an officer or attorney duly authorised.

46. Form of Proxy

- 46.1 The instrument of proxy must be in the form determined by the directors but the form must:
 - (1) enable the member to specify the manner in which the proxy must vote in respect of a particularly transaction; and
 - (2) leave a blank for the member to fill in the name of the person primarily appointed as proxy.
- 46.2 The form may provide that if the member leaves it blank as to the person primarily appointed as proxy or if the person or persons named as proxy fails or fail to attend, the chairperson of the meeting is appointed proxy.

46.3 Despite article 46.1 an instrument appointing a proxy may be in the following form or in a form that is as similar to the following form as the circumstances allow:

PBF (Australia) Ltd
ACN 009 265 892

I, _____ of _____, being a member of the above
named company, appoint _____ of _____ or, in his or her absence,
_____ of _____ as my/its proxy to vote for me/it on my/
its behalf at the *annual general/*general meeting of the company to be held on
and at any adjournment of that meeting.

† This form is to be used *in favour of/*against the resolution.

Signed on

* Strike out whichever is not desired.

† To be inserted if desired.

47. Effect of Proxy Instrument

- 47.1 An instrument appointing a proxy is deemed to confer authority to demand or join in demanding a poll.
- 47.2 If a proxy is only for a single meeting it may be used at any postponement or adjournment of that meeting, unless the proxy states otherwise.
- 47.3 A proxy may be revoked at any time by notice in writing to the Company.

48. Voting Rights of Proxies and Attorneys

- 48.1 An instrument appointing a proxy may specify the manner in which the proxy is to vote in respect of a particular resolution and, where an instrument of proxy so provides, the proxy is not entitled to vote on the resolution except as specified in the instrument.
- 48.2 A vote given in accordance with the terms of an instrument of proxy or of a power of attorney is valid despite:
 - (1) the previous death or unsoundness of mind of the principal; or
 - (2) the revocation of the instrument (or of the authority under which the instrument was executed) or of the power;

if the Company has not received written notification of the death, unsoundness of mind or revocation at the registered office of the Company before the commencement of the meeting or adjourned meeting at which the instrument is used or the power is exercised.

BOARD AND EXECUTIVE COMMITTEE

49. Number of Directors

- 49.1 The number of the directors must be not less than 3 or more than 12.
- 49.2 The Company in general meeting may by resolution increase or reduce the number of directors but the number may not be reduced below 3.

50. Directors' Qualifications

- 50.1 No person may be a director unless that person is an ordinary member of the Company.

51. Election of Directors

- 51.1 The directors are elected at each annual general meeting of the Company.
- 51.2 An elected director holds office until the termination of the next annual general meeting held after his or her election.
- 51.3 Subject to article 50 a retiring director is eligible for re-election.

52. Nomination for Election

- 52.1 Each candidate for election as a director must:
- (1) be proposed by an ordinary member; and
 - (2) be seconded by another ordinary member;
- 52.2 No ordinary member may propose more than 1 person as a candidate but may second more than 1 nomination.
- 52.3 A nomination of a candidate for election must:
- (1) be in writing;
 - (2) be signed by the candidate; and
 - (3) be signed by the proposer and seconder.
- 52.4 A nomination of a candidate for election must be received at the registered office of the Company not later than 5 pm on the day which is 30 days prior to the annual general meeting at which the candidate seeks election.
- 52.5 A list of the candidates' names in alphabetical order together with the proposers' and seconders' names must be sent to ordinary members and sponsor members with the notice of the annual general meeting.

53. Election Procedure - Directors

- 53.1 If the number of candidates for election as directors is equal to or less than the number of vacancies on the board the chairperson of the annual general meeting must declare those candidates to be duly elected as directors.
- 53.2 If the number of candidates for election as directors is greater than the number of vacancies on the board a ballot must be held for the election of the candidates.
- 53.3 If a ballot is required balloting lists must be prepared listing the names of the candidates only in alphabetical order.
- 53.4 At the annual general meeting each person entitled to vote and voting on the ballot must cast the number of votes equal to the number of vacancies but no person so voting may cast more than 1 vote in favour of each candidate.
- 53.5 The candidates receiving the greatest number of votes cast in their favour must be declared by the chairperson of the meeting to be elected as directors.
- 53.6 In the case of an equality of votes the chairperson, prior to the declaration of the result of the ballot, in addition to his or her deliberative vote (if any) is entitled to a casting vote provided however that if the chairperson:
- (1) does not exercise a casting vote; or

- (2) is one of the persons in respect of whom there is an equality of votes;

then a further ballot must be held forthwith among those persons in respect of whom there is an equality of votes.

54. Executive Committee

- 54.1 The office bearers of the Company are the persons holding office from time to time under article 55.1 and the executive officer, if any, appointed under article 70 constitute the executive committee of the board.

55. Election at Board Meeting

- 55.1 The office bearers are elected at the first meeting of the directors held after the annual general meeting at which they were elected.

- 55.2 Unless the Board decides otherwise the office bearers comprise the:

- (1) chairperson;
- (2) honorary treasurer; and
- (3) honorary secretary.

56. Eligibility and Nomination

- 56.1 Any director is eligible for election to each position of the office bearers.

- 56.2 Each director standing for election as an office bearer must be proposed by another director.

- 56.3 If a director stands for election for more than 1 position as an office bearer separate nominations must be received in respect of each position.

- 56.4 A nomination may be:

- (1) in writing, received by the Secretary not less than 24 hours prior to the board meeting at which the election is to take place and signed by the candidate and the proposer; or
- (2) made orally at the meeting, provided that the candidate is present and consents to the nomination.

57. Election Procedure – Office Bearers

- 57.1 The election of the office bearers is held in the order in which the positions are listed in article 55.2.

- 57.2 If there is only 1 candidate for election to any position of office bearer that person is deemed elected to that position.

- 57.3 If there is more than 1 candidate for election to any position of office bearer a ballot must be held among the candidates. The candidate receiving the greatest number of votes cast in his or her favour is declared elected to that position.

- 57.4 In the case of an equality of votes in respect of any position a further ballot must be held forthwith but if there is still an equality of votes the successful candidate must be determined by lot.
- 57.5 If a director is elected to a position as office bearer then his or her nomination, if any, for any other position is deemed to have been withdrawn upon such election and prior to the election held in respect of such other position or positions.
- 57.6 Subject to his article 57 a ballot is conducted in such manner as the directors determine.

GENERAL PROVISIONS AS TO BOARD MEMBERSHIP

58. Casual Vacancies and Additional Directors

- 58.1 The Company in general meeting may by resolution and the directors may at any time appoint any person qualified to be a director under article 50, either to fill a casual vacancy or as an addition to the existing directors, but so that the total number of directors does not at any time exceed the number fixed in accordance with these articles.
- 58.2 A person who is so appointed holds office until the termination of the annual general meeting next held after his or her appointment but is eligible for election at that meeting provided the person is an ordinary member.

59. Insufficient Directors

- 59.1 In the event of a vacancy or vacancies in the office of a director or offices of directors, the remaining directors may act, but if the number of remaining directors is not sufficient to constitute a quorum at a meeting of directors, they may act only for the purpose of increasing the number of directors to a number sufficient to constitute such a quorum or convening a general meeting of the Company.

60. Resignation of Director

- 60.1 Any director may retire from office upon giving notice in writing to the Company of his or her intention to do so.

61. Removal of Directors

- 61.1 Subject to the provisions of these articles and the Law the Company may by resolution passed at any general meeting remove any director and may appoint another person in his or her stead.

62. Vacation of Office of Director

- 62.1 In addition to the circumstances in which the office of a director becomes vacant by virtue of the Law the office of a director becomes vacant if the director:
- (1) (becomes of unsound mind or a person whose person or estate is liable to be dealt with in any way under the law relating to mental health;
 - (2) (is absent from 3 consecutive meetings of directors without the prior leave of the directors or, where no leave is granted, the directors are not satisfied that such absence was justified in all the circumstances;

- (3) ceases to be qualified as a director in accordance with article 50; or
- (4) holds any office of profit under the Company.

63. Remuneration and Expenses of Directors

- 63.1 A director may receive remuneration for his or her services in his or her capacity as a director of the Company as fixed by the board of directors.
- 63.2 Directors may be paid all travelling and other expenses properly incurred by them in attending and returning from meetings of the directors or any committee of the Company or general meetings of the Company or otherwise in connection with the business of the Company.

ALTERNATE DIRECTORS

64. Power to Appoint

- 64.1 A director may appoint any person approved for that purpose by a majority of the other directors to act as an alternate director in place of the appointer whenever the appointer is unable to act personally by reason of illness, absence or any other cause and may do so generally or for a meeting or for any other purpose or for a specified period.

65. Rights and Powers of Alternate Director

- 65.1 An alternate director is entitled to notice of meetings of the directors and, if the appointer is not present at such a meeting, is entitled to attend and vote in his or her stead.
- 65.2 An alternate director may exercise any powers that the appointer may exercise and the exercise of any power by the alternate director is deemed to be the exercise of the power by the appointer.
- 65.3 An alternate director is not taken into account for the purpose of article 49.1.

66. Suspension or Revocation of Appointment

- 66.1 A director may revoke or suspend the appointment of an alternate director appointed by him or her.
- 66.2 The directors may suspend or remove an alternate director by resolution after giving the appointer reasonable notice of their intention to do so.

67. Form of Appointment, Suspension or Revocation

- 67.1 Every appointment, revocation or suspension under articles 64 or 66.1 must be made by notice in writing signed by the director making it.
- 67.2 The notice may be given by facsimile.

68. Termination of Appointment

- 68.1 The appointment of an alternate director automatically determines:
 - (1) if the director for whom the alternate director acts as alternate ceases to hold office as director;

- (2) on the happening in respect of the alternate director of any event which causes a director to vacate the office of director; or
- (3) if by writing left at the registered office of the Company the alternate director resigns from the appointment.

69. Power to Act as Alternate for More than 1 Director

- 69.1 A director or any other person may act as alternate director to represent more than 1 director.

EXECUTIVE OFFICER

70. Power to Appoint

- 70.1 Subject to clause 71.1, the directors may appoint any person, to the position of executive officer for such period and on such terms as they think fit and, subject to the terms of any agreement entered into in a particular case, may revoke the appointment.

71. Not a Member of the Board

- 71.1 Except for the executive officer in office at the date these articles are adopted, the executive officer may not be a member of the board of the Company but may attend meetings of the directors except where the directors otherwise request.
- 71.2 The executive officer is a member of the executive committee and may vote at any meeting of that committee.

72. Temporary Appointments

- 72.1 If an executive officer becomes incapable of acting in that capacity the directors may appoint any other person, not being a director, to act temporarily as executive officer.

73. Powers of Executive Officer

- 73.1 The directors may, upon such terms and conditions and with such restrictions as they think fit, confer upon an executive officer any of the powers exercisable by them.
- 73.2 Any powers so conferred may be concurrent with, or to the exclusion of, the powers of the directors.
- 73.3 The directors may at any time withdraw or vary any of the powers so conferred on an executive officer.

74. Remuneration of Executive Officer

- 74.1 Subject to the Law and to the provisions of any contract between the Company and an executive officer the remuneration of the executive officer is fixed by the directors.

POWERS AND DUTIES OF DIRECTORS

75. General Business Management

- 75.1 Subject to the Law and to any other provision of these articles, the business of the Company is managed by the directors, who may exercise all powers of the Company which are not, by the Law or by these articles, required to be exercised by the Company in general meeting.
- 75.2 No article made or resolution passed by the Company in general meeting can invalidate any prior act of the directors which would have been valid if that article or resolution had not been made or passed.

76. Borrowing Powers

- 76.1 Without limiting the generality of article 75.1, the directors may exercise all the powers of the Company to borrow money, to charge any property or business of the Company and to issue debentures or give any other security for a debt, liability or obligation of the Company or of any other person.

77. Negotiable Instruments

- 77.1 All cheques, promissory notes, banker's drafts, bills of exchange and other negotiable instruments, and all receipts for money paid to the Company may be signed, drawn, accepted, endorsed or otherwise executed, as the case may be, by any 2 directors or in such other manner as the directors determine from time to time.

78. Appointment of Attorney

- 78.1 The directors may appoint any person or persons to be the attorney or attorneys of the Company for the purposes, with the powers, authorities and discretions (being powers, authorities and discretions vested in or exercisable by the directors), for the period and subject to the conditions they think fit.
- 78.2 Any power of attorney may contain those provisions for the protection and convenience of persons dealing with the attorney that the directors think fit and may also authorise the attorney to delegate all or any of the powers, authorities and discretions vested in the attorney.

PROCEEDINGS OF DIRECTORS

79. Meetings of Directors

- 79.1 The directors may meet together for the despatch of business and adjourn and otherwise regulate their meetings as they think fit.
- 79.2 The minutes of any meeting of the directors must state the method of meeting and the persons present.

80. Convening of Meeting

- 80.1 A director may at any time, and a Secretary must on the requisition of a director, convene a meeting of the directors.

81. Notice of Meeting

- 81.1 Notice of every directors' meeting must be given to each director and alternate director except that it is not necessary to give notice of a meeting of directors to any director who:
- (1) has been given special leave of absence; or
 - (2) is absent from Australia and has not left a facsimile number at which he or she may be given notice.
- 81.2 Any notice of a meeting of directors may be given in writing or orally, and whether by facsimile, telex, telegram, cable, telephone or any other means of communication.

82. Quorum

- 82.1 At a meeting of directors, the number of directors whose presence is necessary to constitute a quorum is 3 directors entitled to vote or such greater number as is determined by the directors. An alternate director is counted in a quorum at a meeting at which the director who appointed the alternate is not present (so long as the alternate is, under the Law, entitled to vote).

83. Chairperson at Directors' Meetings

- 83.1 At the first Board meeting following each annual general meeting the members of the Board will appoint one of their number as the chairman of the Board who will be the chairperson of all meetings of the directors until after the next annual general meeting.
- 83.2 At a meeting of directors if:
- (1) no chairperson has been elected as provided by article 83.1; or
 - (2) the chairperson is not present within 10 minutes after the time appointed for the holding of the meeting or is unwilling to act;

the directors present may elect one of their number to be chairperson of the meeting.

84. Voting

- 84.1 Subject to these articles, questions arising at a meeting of directors are decided by a majority of votes of directors present and voting and any such decision is for all purposes deemed a decision of the directors.
- 84.2 In case of an equality of votes, the chairperson of the meeting, in addition to his or her deliberative vote (if any), has a casting vote. The chairperson has a discretion both as to whether or not to use the casting vote and as to the way in which it is used.
- 84.3 A person who is an alternate director is entitled (in addition to his or her own vote if he or she is a director) to 1 vote on behalf of each director whom he or she represents as an alternate director at the meeting and who is not present at the meeting.

85. Teleconference Meeting of Directors

- 85.1 For the purpose of these articles the contemporaneous linking together in oral communication by telephone, audio-visual or other instantaneous means ("telecommunication meeting") of a number of the directors not less than a quorum is deemed to constitute a meeting of the directors. All the provisions of these articles relating to a meeting of the directors apply to a telecommunication meeting in so far as they are not inconsistent with the provisions of this article 85.1. The following provisions apply to a telecommunication meeting:
- (1) all the directors for the time being entitled to receive notice of a meeting of the directors (including any alternate director) are entitled to notice of a telecommunication meeting;
 - (2) all the directors participating in the meeting must be linked by telephone, audio-visual or other instantaneous means for the purpose of the meeting;
 - (3) notice of the meeting may be given on the telephone or other electronic means;
 - (4) each of the directors taking part in the meeting must be able to hear and be heard by each of the other directors taking part at the commencement of the meeting and each director so taking part is deemed for the purposes of these articles to be present at the meeting; and
 - (5) at the commencement of the meeting each director must announce his or her presence to all the other directors taking part in the meeting.
- 85.2 If the Secretary is not present at a telecommunication meeting one of the directors present must take minutes of the meeting.
- 85.3 A director may not leave a telecommunication meeting by disconnecting his or her telephone, audio-visual or other communication equipment unless that director has previously notified the chairperson of the meeting.
- 85.4 A director is conclusively presumed to have been present and to have formed part of a quorum at all times during a telecommunication meeting unless that director has previously obtained the express consent of the chairperson to leave the meeting.
- 85.5 A minute of the proceedings of a telecommunication meeting is sufficient evidence of the proceedings and of the observance of all necessary formalities if the minute is certified to be a correct minute by the chairperson of the meeting.

86. Circulated Resolutions

- 86.1 If all the directors at that time present in Australia and any director absent from Australia who has left a facsimile number at which he or she may be given notice have signed a document containing a statement that they are in favour of a resolution of the directors in terms set out in the document, a resolution in those terms is deemed to have been passed at a meeting of the directors held on the day on which the document was signed and at the time at which the document was last signed by a director or, if the directors signed the document on different days, on the day on which, and at the time at which, the document was last signed by a director.
- 86.2 For the purposes of article 86.1, 2 or more separate documents containing statements in identical terms each of which is signed by one or more directors are deemed together to constitute one document containing a statement in those terms signed by those directors on the respective days on which they signed the separate documents.

- 86.3 A reference in article 86.1 to all the directors does not include a reference to a director who, at a meeting of directors, would not be entitled to vote on the resolution.
- 86.4 Every resolution passed under article 86.1 must as soon as practicable be entered in the minutes of the directors' meetings.
- 86.5 A facsimile, telex, cable, telegram or similar means of communication addressed to or received by the Company and purporting to be signed by a director for the purpose of these articles is deemed to be a document in writing signed by that director.

87. Committees of Directors

- 87.1 The directors may delegate any of their powers to:
- (1) the executive committee; and
 - (2) other committees consisting of those directors they think fit;
- and may revoke the delegation.
- 87.2 Any committee formed under article 87.1 must in the exercise of the powers so delegated conform to any regulations that may from time to time be imposed upon it by the directors.
- 87.3 Otherwise the meetings and proceedings of any committee consisting of 2 or more members are governed by the provisions in these articles regulating the meetings and proceedings of the directors.
- 87.4 The directors may establish any local boards or agencies for managing any of the affairs of the Company in any specified locality and may appoint any persons to be members of the local board or any managers or agents and may fix their remuneration.

88. Regional Branches and Administration

- 88.1 The directors may provide for the management and administration of the affairs of the Company in any specified region or locality in the manner they think fit.
- 88.2 Without limiting the operation of article 88.1 the directors may:
- (1) establish any regional or local committees or branches;
 - (2) appoint any ordinary members or sponsor members of the Company or any nominated representative of a sponsor member to be a member of the local committee or branch;
 - (3) appoint any managers or agents, fix their remuneration and delegate to them any of the powers vested in the directors; and
 - (4) authorise the members for the time being of the local committee or branch to fill any vacancies on it and to act despite vacancies.
- 88.3 A local committee or branch may remove any person appointed under article 88.2(3) and may revoke or vary the delegation but no person dealing in good faith and without notice of the revocation or variation is affected by it.

89. Validation of Acts of Directors

- 89.1 All acts done at any meeting of directors or of a committee of directors or by any person acting as a director are, although it is afterwards discovered that there was some defect in the appointment or continuance in office of any of the persons concerned or that any of them were disqualified or were not entitled to vote, as valid as if each of them had been duly appointed and had duly continued in office and was qualified to be a director and was entitled to vote.

DIRECTORS' INTERESTS

90. Prohibition on Being Present or Voting

- 90.1 Except to the extent permitted by the Law a director who has a material personal interest in a matter that is being considered at a meeting of directors:
- (1) must not be counted in a quorum;
 - (2) must not vote on the matter; and
 - (3) must not be present while the matter is being considered at the meeting.
- 90.2 If a director who has a material personal interest in a matter that is being considered at a meeting of the directors is not prohibited by the Law from being present at the meeting and voting, the director may be present, be counted in the quorum and may be heard but may not vote on the matter.

91. Existence of Interest

- 91.1 A director may not hold any other office or place of profit under the Company in conjunction with the office of director.
- 91.2 A director may to the extent permitted by the Law:
- (1) enter into contracts or arrangements or have dealings with the Company either as vendor, purchaser, mortgagee or otherwise; or
 - (2) be interested in any contract, operation, undertaking or business entered into undertaken or assisted by the Company or in which the Company is or may be interested.
- 91.3 The director is not because of entering into any relationship or transaction referred to in article 91.2:
- (1) disqualified from the office of director; or
 - (2) liable to account to the Company for any profit arising from the relationship or transaction by reason of being a director of the Company or of the fiduciary relationship between the director and the Company.
- 91.4 For the purpose of this article 91 "Company" includes any subsidiary of the Company and any other company in which the Company or any subsidiary of the Company is or becomes a shareholder or is otherwise interested.

92. Disclosure of Interest

- 92.1 The nature of the director's interest as referred to in article 91.2 must be disclosed by the director before or at the meeting of directors at which the question of entering into the contract or arrangement is first taken into consideration if the interest then exists or in any other case at the first meeting of the directors after the director becomes so interested.
- 92.2 It is the duty of a director of the Company who is in any way whether directly or indirectly interested in a contract or proposed contract with the Company to declare the nature of his or her interest in accordance with the provisions of the Law.
- 92.3 It is the duty of a director of the Company who holds any office or possesses any property whereby, whether directly or indirectly, duties or interests might be created in conflict with his or her duties or interests as director to declare the fact and the nature, character and extent of the conflict in accordance with the provisions of the Law.

INADVERTENT OMISSIONS

93. Formalities Omitted

- 93.1 If some formality required by these articles is inadvertently omitted or is not carried out the omission does not invalidate any resolution, act, matter or thing which but for the omission would have been valid unless it is proved to the satisfaction of the directors that the omission has directly prejudiced any member financially. The decision of the directors is final and binding on all members.

SECRETARY

94. Terms of Office of Secretary

- 94.1 A Secretary of the Company holds office on such terms and conditions, as to remuneration and otherwise, as the directors determine.

MINUTES

95. Minutes to be Kept

- 95.1 The directors must carry out the obligations imposed on the Company by the Law to cause:
- (1) minutes of all proceedings of general meetings and of meetings of its directors to be entered, within 1 month after the relevant meeting is held, in books kept for that purpose; and
 - (2) those minutes to be signed by the chairperson of the meeting at which the proceedings took place or by the chairperson of the next succeeding meeting.

- 95.2 Without limiting article 95.1(1) the directors must cause minutes to be made of:
- (1) all appointments of officers and servants;
 - (2) the names of the directors and alternate directors present at all meetings of directors and the Company; and
 - (3) of the method by which a meeting of directors was held.

SEAL

96. Company Seal

- 96.1 The directors must provide for the safe custody of the seal.
- 96.2 The seal of the Company may not be affixed to any instrument except by the authority of a resolution of the board of directors or of a committee of the directors duly authorised by the directors.
- 96.3 Every instrument to which the seal is affixed must be signed by at least 1 director and countersigned by another director, a secretary or another person appointed by the directors to countersign that document or a class of documents in which that document is included.

97. Affixing of Seal by Interested Director

- 97.1 A director may sign or countersign as director any instrument to which the common seal of the Company is affixed although the instrument relates to a contract, arrangement, dealing or other transaction in which he or she is interested and his or her signature is effective in regard to compliance with the requirements of these articles as to the affixing of the common seal despite his or her interest.

ACCOUNTS, AUDIT AND RECORDS

98. Accounts

- 98.1 The directors must cause proper accounting and other records to be kept in accordance with the Law.
- 98.2 The directors must distribute copies of every profit and loss account and balance sheet (including every document required by law to be attached thereto) as required by the Law.

99. Audit

- 99.1 A registered company auditor must be appointed
- 99.2 The remuneration of the auditor must be fixed and the auditor's duties regulated in accordance with the Law.

100. Rights of Inspection

- 100.1 Subject to the Law and the memorandum of association, the directors determine whether and to what extent, and at what times and places and under what conditions, the accounting records and other documents of the Company or any of them are open to the inspection of members other than directors, and a member other than a director does not have the right to inspect any document of the Company except as provided by law or authorised by the directors or by the Company in general meeting.

NOTICES

101. Service of Notices

- 101.1 A notice may be given by the Company to any member and nominated representative of any body corporate member either by serving it on the member or nominated representative personally or by sending it by post or facsimile transmission to the member or nominated representative at the address shown in the Register or the address or facsimile number supplied by the member or nominated representative to the Company for the giving of notices.

102. Method of Service

- 102.1 If a notice is sent by post, service of the notice is deemed to be effected by properly addressing, prepaying and posting a letter containing the notice, and to be effected, on the next business day after the date of its posting.
- 102.2 If a notice is sent by facsimile transmission, service of the notice is deemed to be effected by properly addressing the facsimile transmission and transmitting it to the number supplied to the Company for that purpose and to be effected on the next business day after the date of its transmission unless:
- (1) the Company's facsimile machine fails to issue a transmission report which shows that the relevant number of pages comprised in the notice has been sent; or
 - (2) the addressee notifies the Company immediately that the notice was not fully received in a legible form.
- 102.3 For the purpose of this article "business day" means a day that is not a Saturday, Sunday or any other day which is a public holiday or a bank holiday in the place where the Company has its registered office.

103. Persons Entitled to Notice of General Meeting

- 103.1 Notice of every general meeting must be given in the manner authorised by articles 101 and 102 to:
- (1) every ordinary member and individual sponsor member;
 - (2) every nominated representative of a sponsor member which is a body corporate; and
 - (3) the auditor for the time being of the Company.
- 103.2 No other person is entitled to receive notice of general meetings.

INDEMNITY AND INSURANCE

104. Indemnity

104.1 To the extent permitted by the Law, the Company indemnifies:

- (1) every person who is or has been an officer of the Company; and
- (2) where the board of directors considers it appropriate to do so, any person who is or has been an officer of a related body corporate of the Company;

against any liability incurred by that person in his or her capacity as an officer of the Company or of the related body corporate (as the case may be):

- (3) to any other person (other than the Company or a related body corporate) unless the liability arises out of conduct involving a lack of good faith; and
- (4) for costs and expenses:
 - (a) in defending proceedings, whether civil or criminal, in which judgement is given in favour of the person or in which the person is acquitted; and
 - (b) in connection with an application in relation to those proceedings, in which the Court grants relief to the person under the Law.

105. Insurance

105.1 The Company may, where the board of directors considers it appropriate to do so, pay or agree to pay a premium in respect of a contract insuring a person who is or has been an officer of the Company against any of the following liabilities incurred by the person as such an officer, namely:

- (1) any liability which does not arise out of conduct involving:
 - (a) a willful breach of duty in relation to the Company; or
 - (b) without limiting article 105.1(1)(a), a contravention of subsection 232(5) or (6) of the Law: and
- (2) any liability for costs and expenses incurred by the person in defending proceedings, whether civil or criminal, whatever their outcome, and without the qualifications set out in article 105.1(1).

105.2 In the case of a director, any premium paid pursuant to this article is paid in addition to remuneration paid to that director by the Company pursuant to these articles.

106. Director Voting on Contract of Insurance

106.1 Despite anything in these articles, a director is not precluded from voting in respect of any contract or proposed contract of insurance, merely because the contract insures or would insure the director against a liability incurred by the director as an officer of the Company or of a related body corporate.

107. Meaning of “Officer”

- 107.1 For the purposes of articles 104, 105 and 106, “officer” means a director, Secretary or executive officer.

WINDING UP

108. Winding Up

- 108.1 The provisions of clause 7 of the memorandum of association relating to the winding up or dissolution of the Company have effect and must be observed as if they were repeated in these articles.