

CONSTITUTION OF AUSTRALIAN SPORTS TECHNOLOGIES NETWORK LTD

ACN 157 877 471

CORPORATIONS ACT

COMPANY LIMITED BY GUARANTEE

(this amended Constitution was adopted on 19th November 2021 at the 2021 AGM)



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CONSTITUTION
of
AUSTRALIAN SPORTS TECHNOLOGIES NETWORK LTD

1. NATURE OF COMPANY AND LIABILITY

1.1. Nature of the Company

The Company is a public company limited by guarantee.

1.2. Liability of Members

The liability of a Member is limited. Each Member undertakes to contribute an amount not exceeding \$20.00 to the assets of the Company if it is wound up while that person is a Member or within one year after that person ceases to be a Member, for:

- 1.2.1. payment of the Company's debts and liabilities contracted before that person ceases or ceased to be a Member; and
- 1.2.2. any costs and expenses of winding up.

2. OBJECTS

The principal purpose for which the Company is formed is to foster the growth and development of Australia's sports technology industries by:

- 2.1. developing stronger collaboration between sports technology firms, researchers and markets to improve commercial outcomes for sports technologies;
- 2.2. building commercialisation pathways for the development of sports technologies;
- 2.3. co-ordinating sales and business development opportunities for sports technologies firms;
- 2.4. leading communication and networking;
- 2.5. being the major point of communication for the sports technologies industry to enhance information sharing and collaboration;
- 2.6. managing, operating and funding social ventures which promote the Company's values and objectives; and
- 2.7. doing all other things as may be incidental or ancillary to the attainment of the above objects.

3. DEFINITIONS AND INTERPRETATION

3.1. Definitions

In this Constitution, unless the context otherwise requires:

- 3.1.1. **Application** means an application by a person for membership of the Company;
- 3.1.2. **Application Fees** means any fee payable to the Company by a person applying for membership of the Company;
- 3.1.3. **Board** means the Directors;

- 3.1.4. **Director** means any person appointed as a director of the Company in accordance with this Constitution;
- 3.1.5. **Business Day** means a day that is not a Saturday, Sunday or a public holiday or bank holiday in the location of the registered office of the Company;
- 3.1.6. **Chairperson** means the chairperson of the Company as appointed in accordance with clause 10.3;
- 3.1.7. **Committee** means either a Sub-Committee or Social Venture Committee established under clause 11.3.
- 3.1.8. **Company** means Australian Sports Technologies Network Ltd ACN 157 877 471;
- 3.1.9. **Constitution** means this constitution;
- 3.1.10. **Corporations Act** means the Corporations Act 2001 (Cth);
- 3.1.11. **Member** means any person admitted to membership of the Company in accordance with this Constitution;
- 3.1.12. **Membership Categories** means the categories of members of the Company specified in clause 4.2.2;
- 3.1.13. **Membership Fees** means an annual fee payable to the Company by a Member;
- 3.1.14. **Member Representative** means a person nominated by a Member in Membership Categories 4.2.2.1 to 4.2.2.4, and if directed by the Board Membership Category 4.2.2.7, to represent it in the Company, including at general meetings of the Company;
- 3.1.15. **Objects** means the objects of the Company specified in clause 2;
- 3.1.16. **Register** means the register of Members kept by the Company;
- 3.1.17. **Secretary** means a person appointed to perform the duties of a secretary of the Company;
- 3.1.18. **Social Venture Committee** means a committee established by the Board for an indefinite amount of time regarding a Company social venture;
- 3.1.19. **Special Advisor** is the person appointed by the Board pursuant to clause 11.2.
- 3.1.20. **Sub-Committee** means a committee established by the Board for a definite amount of time or a limited purpose; and
- 3.1.21. **Voting Member** means any Member entitled to vote at meetings pursuant to clause 8.4.1.

3.2. Interpretation

In this Constitution, unless the context otherwise requires:

- 3.2.1. a reference to any document is a reference to that document as amended, varied, novated, supplemented or replaced from time to time;
- 3.2.2. a reference to any legislation or any provision of any legislation includes:
 - 3.2.2.1. all regulations, orders or instruments issued under the legislation or provision; and
 - 3.2.2.2. any modification, consolidation, amendment, re-enactment, replacement or codification of such legislation or provision;
- 3.2.3. words or expressions:
 - 3.2.3.1. importing the singular include the plural and vice versa;
 - 3.2.3.2. importing a gender include the other genders;
 - 3.2.3.3. denoting individuals include corporations, firms, unincorporated bodies, authorities and instrumentalities;

- 3.2.4. where a word or phrase is defined or given meaning, any other part of speech or grammatical form has a corresponding meaning;
- 3.2.5. a reference to \$ or dollars is a reference to Australian dollars;
- 3.2.6. where an act would be required to be done, or a time limit or period would expire, on a day which is not a Business Day, the act may be done, or the limit or period will expire, on the following Business Day;
- 3.2.7. the expressions "includes", "including" and "such as" and similar expressions do not imply any limitation.

3.3. Application of the Corporations Act

- 3.3.1. The replaceable rules contained in the Corporations Act do not apply to the Company to the extent they conflict with any provision of this Constitution.
- 3.3.2. Unless the context otherwise requires:
 - 3.3.2.1. an expression used but not defined in this Constitution has the same meaning given in the Corporations Act; and
 - 3.3.2.2. where an expression referred to in clause 3.3.2.1 has more than one meaning in the Corporations Act and a provision of the Corporations Act deals with the same matter as the relevant clause of this Constitution, the expression has the same meaning as in that provision.

4. MEMBERSHIP

4.1. Obligations of Members

All Members must comply with the provisions of this Constitution.

4.2. Eligibility for membership

- 4.2.1. Membership of the Company is open to persons who, in the opinion of the Board, have the requisite skill to promote the Objects and fall within any of the Membership Categories.
- 4.2.2. Membership of the Company is available in the following categories:
 - 4.2.2.1. Businesses;
 - 4.2.2.2. Industry Representative Bodies;
 - 4.2.2.3. Tertiary Education and Research Institutions;
 - 4.2.2.4. National Sporting Organisations, Institutes of Sport and Sporting Clubs;
 - 4.2.2.5. Individual Students and Researchers;
 - 4.2.2.6. Individual Sporting Enthusiasts; and
 - 4.2.2.7. such other categories the Board determines from time to time.

4.3. Application for membership

- 4.3.1. An Application must be made by submitting an application in a form prescribed by the Board to the Secretary.
- 4.3.2. If an applicant is not an individual, the applicant must nominate an individual to be its Member Representative at the time of submitting an Application.

4.4. Admission as a Member

- 4.4.1. The Board must consider an Application at the next meeting of the Board after its receipt and determine, in its absolute discretion, approving or rejecting an Application.

- 4.4.2. The Board is not required to provide reasons for rejecting an Application.
- 4.4.3. If an Application is approved, the Secretary must promptly provide written notice to the applicant of their acceptance and record the applicant's details in the Register.

4.5. **Register**

A register of Members must be kept by the Secretary in accordance with the Corporations Act.

4.6. **Membership not transferable**

The rights, privileges and benefits of membership of the Company are personal to a Member and membership of the Company is not transferable other than by operation of law.

4.7. **Application Fees and Membership Fees**

- 4.7.1. The Board may by special resolution impose or vary Application Fees or Membership Fees for the Membership Categories, and determine how and when such fees are to be paid.
- 4.7.2. If the Membership Fees of a Member remain unpaid for sixty days after they become due and payable, the Member will cease to be entitled to any of the rights or privileges of their membership until the amount outstanding is paid in full.

4.8. **Changes to details of a Member**

A Member must promptly notify the Secretary in writing of any change to:

- 4.8.1. their qualification for the category of membership to which they belong;
- 4.8.2. their name, postal address, telephone number, facsimile number or email address; or
- 4.8.3. any change to its Member Representative, if applicable.

5. **CESSATION OF MEMBERSHIP**

5.1. **Resignation**

- 5.1.1. A Member may resign from membership of the Company by giving written notice to the Secretary.
- 5.1.2. The resignation of a Member takes effect from the date the notice of resignation is given or such later date as is provided in the notice, which must not be more than 60 days from the date the notice is given.

5.2. **Removal from membership**

- 5.2.1. A Member will be removed from membership of the Company and that person's name erased from the Register if a majority of Members request the Company in writing to do so.
- 5.2.2. If any Member willfully refuses or neglects to comply with the provisions of this Constitution (including continued failure to pay Membership Fees), or is guilty of any conduct which in the opinion of the Board is unbecoming of a Member or prejudicial to the interests of the Company, the Board may expel the Member and erase that person's name from the Register.
- 5.2.3. The Board must provide at least one week's written notice to any Member of any intention to remove that person from membership of the Company and the reason for the intended removal, and provide the Member with an opportunity to give an explanation to the Board.

5.3. **No refund of Membership Fees**

If a person ceases to be a Member, that person will not be entitled to a refund of any amount of Membership Fees paid by them whilst they were a Member, irrespective of whether they are a Member for only a portion of the year to which the Membership Fees relate.

6. **NO PROFITS FOR MEMBERS**

6.1. **Application of income or property**

- 6.1.1. Income and property of the Company may only be applied towards the promotion of the Objects.
- 6.1.2. Save as otherwise provided in this Constitution, the Company may not pay or transfer any income or property, directly or indirectly, by way of a dividend, bonus or otherwise to any Member.

6.2. **Payments, services and information**

Nothing in clause 6.1 prevents:

- 6.2.1. the Company making any of the following payments in good faith:
 - 6.2.1.1. reasonable and proper remuneration to any Member in return for any services rendered to the Company;
 - 6.2.1.2. interest on money borrowed by the Company from any Member at a rate not exceeding a rate approved by the Board; or
 - 6.2.1.3. reasonable and proper rent for premises leased or licensed by any Member to the Company,
- 6.2.2. a Member receiving services from the Company in accordance with the Objects.

7. **GENERAL MEETINGS**

7.1. **Convening general meetings**

- 7.1.1. Annual general meetings of the Company must be held in accordance with the Corporations Act.
- 7.1.2. All general meetings, other than annual general meetings, will be called extraordinary general meetings.
- 7.1.3. An extraordinary general meeting may be convened by a minimum of two Directors whenever they think fit or as otherwise provided by the Corporations Act.
- 7.1.4. All business transacted at an extraordinary general meeting or an annual general meeting will be special, with the exception of the consideration of the accounts, balance-sheets, and the report of the Board and auditors of the Company, the election of Directors and other officers in the place of those retiring, and the appointment and fixing of the remuneration of the auditors of the Company.

7.2. **Notice of a general meeting**

- 7.2.1. Subject to the provisions of the Corporations Act relating to special resolutions and agreements for shorter notice, at least 21 days' written notice (exclusive of the day on which the notice is served or deemed to be served, but inclusive of the day for which notice is given) specifying the time, date and location of a general meeting and, in case of special business the general nature of that business, must be given to each:
 - 7.2.1.1. Director

- 7.2.1.2. Member; or
- 7.2.1.3. auditor of the Company for the time being.
- 7.2.2. Only the persons specified in clause 7.2.1 will be entitled to receive notice of a general meeting.
- 7.2.3. If a special resolution is proposed at a general meeting, the notice must set out an intention to propose a special resolution and state the resolution.
- 7.2.4. The accidental omission to give notice of a general meeting to or the non-receipt of notice of a general meeting by a person entitled to receive notice will not invalidate the proceedings at the general meeting to which the notice relates.

8. PROCEEDINGS AT GENERAL MEETINGS

8.1. Quorum

- 8.1.1. No business may be transacted at a general meeting, except the election of a chairperson for the meeting or the adjournment of the meeting, unless a quorum is present. A quorum at a Members' meeting is fifteen percent (15%) of the Voting Members present in person or by proxy.
- 8.1.2. If a quorum is not present within thirty minutes from the time specified for a general meeting:
 - 8.1.2.1. the meeting, if convened upon the requisition of Members, will be dissolved; and
 - 8.1.2.2. in any other case the meeting will be adjourned to the same day in the following week at the same time and location or to such other day and at such other time and location as the Board determines, and if at that adjourned meeting a quorum is not present within thirty minutes from the time appointed for the meeting, the meeting will be dissolved.

8.2. Chairperson to preside

The Chairperson will preside as chairperson at every general meeting, or if there is no Chairperson, or if the Chairperson is not present within fifteen minutes after the time specified for the meeting and willing to act, the Member Representatives or proxies present must elect one of their number to be chairperson of that meeting.

8.3. Adjournment of general meetings at which a quorum is present

- 8.3.1. A general meeting may resolve to adjourn only to complete business unfinished at that meeting. If the general meeting is adjourned for more than thirty days, notice of the adjourned meeting must be given so as to comply with the requirements of this Constitution regarding notice for the original meeting.
- 8.3.2. Save as provided in clause 8.3.1, notice of an adjourned general meeting or the business to be transacted at an adjourned meeting is not required.

8.4. Voting

- 8.4.1. Members in the category of membership described in clause 4.2.2.1 to 4.2.2.4 are through their Member Representative entitled to vote on resolutions of the Company. Individual Members of the type described in clauses 4.2.2.5 and 4.2.2.6 are not eligible to vote of the resolutions of the Company. Voting rights of Members in Membership Category 4.2.2.7 will be decided by the Board at the time the Board establishes the new Membership Category.
- 8.4.2. Each Member Representative will have one vote for the Member he or she represents and on a poll every Member Representative present in person will have one vote for the Member he or she represents.

- 8.4.3. A resolution put to the vote of any general meeting must be decided on a show of hands of Member Representatives unless (before or on the declaration of the result of the show of hands) a poll is demanded:
- 8.4.3.1. by the Chairperson; or
 - 8.4.3.2. by at least two Member Representatives.
- 8.4.4. Unless a poll is demanded, a declaration by the chairperson of the general meeting that a resolution has on a show of hands been carried or carried unanimously, or by a particular majority, or lost, and an entry to that effect in the book containing the minutes of the proceedings of the Company will be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against the resolution.
- 8.4.5. The demand for a poll may be withdrawn.
- 8.4.6. If a poll is demanded it will be taken in such manner and either at once or after an interval or adjournment or otherwise as the chairperson of the meeting directs, and the result of the poll will be the resolution of the meeting at which the poll was demanded but a poll demanded on the election of a chairperson or on a question of adjournment must be taken forthwith.
- 8.4.7. 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 will be entitled to a second or casting vote.

8.5. Resolution in writing without meeting

To the extent permitted by the Corporations Act a resolution may be passed without a general meeting being held if all the Members entitled to vote on the resolution sign a document containing a statement that they are in favour of the resolution set out in the document. Any such resolution may consist of several documents in like form, each signed by one or more Members and is passed when the last Member signs.

8.6. Proxy

A Member may appoint another person (whether a Member or not) as his proxy to attend meetings and such proxy will have the same rights as the Member he represents, including the right to vote on a show of hands and on a poll and to demand a poll in accordance with clause 8.4.1. The appointment may specify the proportion or number of votes that the proxy may exercise. If the Member is entitled to cast two or more votes at the meeting they may appoint two proxies. If the Member appoints two proxies and the appointment does not specify the proportion or number of the Member's votes each proxy may exercise, each proxy may exercise half of the votes (fractions of shares arising from such division will not have an entitlement to vote).

8.7. Form of proxy

A Member may appoint a proxy by instrument in writing in accordance with the Corporations Act under the hand of the Member or of his attorney so authorised.

8.8. Proxy to be deposited

The instrument appointing a proxy and the documents (or a certified copy thereof) evidencing a power of attorney or other authority to sign same on behalf of a member will be deposited at the registered office of the Company or such other place in Victoria as the notice convening the meeting must state 24 hours before the time mentioned in the notice for holding the meeting or the time of an adjourned meeting.

8.9. Validity of proxy

Unless the Company has received notice thereof an instrument of proxy or attorney will not be invalidated by previous revocation thereof or the death or mental incapacity of the Member.

8.10. Use of technology

- 8.10.1. A general meeting may be held at two or more venues simultaneously using any technology that gives the Members as a whole a reasonable opportunity to participate.
- 8.10.2. The Board may direct, organise or administer a general meeting that is held in accordance with clause 8.10.1 in the Board's sole discretion.

9. DIRECTORS

9.1. Number of Directors

- 9.1.1. The Company must have not less than 3 and not more than 10 Directors, three (3) of whom may be appointed on the nomination of the Board.
- 9.1.2. Each Director will be entitled to vote in relation to any matter to be decided by the Board.
- 9.1.3. Subject to clause 9.1.1, the Company may from time to time by ordinary resolution increase or reduce the number of Directors.
- 9.1.4. A Director, other than a director appointed on the nomination of the Board, must be a Member or Member Representative.
- 9.1.5. It is envisaged that the Board will be comprised of Directors whom represent the interests of a broad cross section of the Membership Categories.
- 9.1.6. At the annual general meeting of the Company in each year all Directors subject to re-election must retire but will be eligible for re-election. Save as provided in this Constitution all Directors will hold office for a term of three years.
- 9.1.7. The Board may at any time appoint any Member or Member Representative to fill a casual vacancy or in addition to the existing Directors but so that the total number of Directors does not at any time exceed the number fixed in accordance with this Constitution. Any Director so appointed will hold office for:
- 9.1.7.1. the balance of the term of the Director whose position the person so appointed filled; or
 - 9.1.7.2. until the next annual general meeting where the Board appointed Director will be eligible for official appointment as Director subject to the results of an election of such

9.2. Removal and vacation of office

- 9.2.1. The Company may by ordinary resolution remove any Director before the expiration of his or her term of office and appoint another Member or Member Representative in his or her place. The person so appointed will hold office only until the next annual general meeting.
- 9.2.2. The office of a Director will become vacant if the Director:
- 9.2.2.1. ceases to be a Director by virtue of the Corporations Act;
 - 9.2.2.2. becomes bankrupt or makes any arrangement or composition with his or her creditors generally;
 - 9.2.2.3. becomes prohibited from being a director of a company by reason of any order made under the Corporations Act;
 - 9.2.2.4. 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;
 - 9.2.2.5. resigns from his or her office by notice in writing to the Company;

- 9.2.2.6. for more than six months is absent without permission of the Board from meetings of the Board held during that period;
- 9.2.2.7. is not appointed on the nomination of the Board and ceases to be a Member or a Member Representative; or
- 9.2.2.8. is directly or indirectly interested in any contract or proposed contract with the Company provided, however, that a Director will not vacate his or her office by reason of his or her being a member of any corporation, society or association which has entered or proposes to enter into a contract with the Company has declared the nature of his interest in the manner required by the Corporations Act.

9.3. Remuneration of Directors

- 9.3.1. Subject to the provisions of this Constitution, a Director may not be paid for his or her services as a Director.
- 9.3.2. A Director is eligible for remuneration for services rendered to the Company out of the funds of the Company for any service provided to the Company in a professional or technical capacity, other than in the capacity of Director, where the provision of that service has the prior approval of the Board and the amount payable is approved by a special resolution of the Board and is not more than an amount which commercially would be a reasonable payment for the service.

9.4. Payment of expenses

A Director may be reimbursed for approved out-of-pocket expenses reasonably and properly incurred by the Director in connection with Company (including travel and accommodation expenses). Alternatively, the Company may pay such amounts on the Director's behalf.

10. PROCEEDINGS OF THE BOARD

10.1. Meetings

The Board may meet for the dispatch of business and adjourn and otherwise regulate its meetings as it thinks fit.

10.2. Convening meeting

The Chairperson may convene a meeting of the Board at any time and any two Directors may request the Secretary to convene a meeting of the Board.

10.3. Chairperson

- 10.3.1. The Board must elect one of their number to be chairperson to hold office until the conclusion of the next annual general meeting.
- 10.3.2. The Chairperson will preside as chairperson at every meeting of the Board, or if the Chairperson is not present within fifteen minutes after the time appointed for the holding of a meeting and willing to act, the Directors present must elect one of their number to be chairperson of that meeting.

10.4. Quorum

- 10.4.1. No business may be transacted at a meeting of the Board, except the election of a chairperson for or the adjournment of the meeting, unless a quorum is present. A quorum is 2 Directors present in person or such greater number as may be fixed by the Board.
- 10.4.2. If there is a vacancy in the office of a Director, the continuing Directors may act notwithstanding the vacancy so long as their number is not reduced below the number fixed by or pursuant to this Constitution as the necessary quorum of

the Directors, the continuing Director or Directors may act for the purpose of increasing the number of the Directors to that number, or of summoning a general meeting of the Company.

10.5. Majority decision

Subject to this Constitution, questions arising at any meeting of the Board must be decided by a majority of votes and a determination by a majority of the Board will for all purposes be deemed a determination of the Board. In case of an equality of votes the chairperson of the meeting will have a second or casting vote.

10.6. Validity of acts

All acts done by any meeting of the Board or of a Sub-Committee or by any person acting as a Director will, notwithstanding that it is afterward discovered that there was some defect in the appointment of any such Director or person acting as above, or that the Directors or any of them were disqualified, be as valid as if every such person had been duly appointed and was qualified to be a Director.

10.7. Use of technology

Meetings of the Board may be held by Directors being present at different locations at the same time conferring together by conference telephone or conference video link or such other technology as they may decide which allows them to hear and be heard.

10.8. Resolution in writing without meeting

A resolution in writing signed by all the Directors for the time being entitled to receive notice of a meeting of the Board will be as valid and effectual as if it had been passed at a meeting of the Board duly convened and held. Any such resolution may consist of several documents in like form, each signed by one or more Directors.

11. POWERS AND DUTIES OF THE DIRECTORS

11.1. Management vested in Directors

11.1.1. The business of the Company will be managed by the Board who may pay all expenses incurred in promoting and registering the Company, and may exercise all such powers of the Company, as are not, by the Corporations Act or by this Constitution, required to be exercised by the Company in general meeting, subject, nevertheless, to any provisions of this Constitution, to the provisions of the Corporations Act, being not inconsistent with the above mentioned provisions, as may be prescribed by the Company in general meeting. Provided that any rule, regulation or by-law of the Company made by the Directors may be disallowed by the Company in general meeting. No resolution of or regulation made by the Company in general meeting will invalidate any prior act of the Directors which would have been valid if that resolution or regulation had not been passed or made.

11.1.2. The Directors may exercise all the powers of the Company to borrow money and to mortgage or charge its property, or any part thereof, and to issue debentures and other securities whether outright or as security for any debt, liability, or obligation of the Company.

11.2. Board Special Advisor

11.2.1. A retired Director may at the Board's discretion be appointed as Special Advisor to the Company for the purposes of providing guidance, direction or advice to the Board and in respect of any matter the Board may determine appropriate from time to time.

11.2.2. Any guidance, direction or advice provided by the advisor to the Board in accordance with clause 11.2.1 is not binding on the Board.

11.2.3. The Board may relieve any person appointed as Special Advisor pursuant to clause 11.2.1 from his or her duties as Special Advisor at the Board's discretion at any time the Board determines to be appropriate.

11.3. Committees

11.3.1. The Board may establish and delegate any of its powers to Committees consisting of such person (whether Directors, Members, Member Representative or otherwise) as the Board thinks fit. Any Committee so formed must in the exercise of the powers so delegated conform to any regulations that may be imposed on it by the Board, and Committees will have the power to make recommendations to the Board in relation to its specified role but will not have power to make any determination or decision which is binding on the Company.

11.3.2. A Committee may elect a chairperson of its meetings who must be a Director. If no such chairperson is elected, or if at any meeting the chairperson is not present within ten minutes after the time appointed for holding the meeting, the members of the Committee present may choose one of their number to be chairperson of the meeting provided he or she is a Director.

11.3.3. A Committee may meet and adjourn as it thinks proper, subject any directions from the Board. Questions arising at any meeting must be determined by a majority of votes of the members of the Committee present, and in the case of an equality of votes the chairperson of the Committee will have a second or casting vote.

11.4. Negotiable instruments

All cheques, promissory notes, drafts, bills of exchange and other negotiable instruments, and all receipts for money paid to the Company, must be signed, drawn, accepted, endorsed or otherwise executed, as the case may be, by any two Directors or in such other manner as the Board from time to time determines.

11.5. Minutes

The Board must cause minutes to be made:

11.5.1. of all appointments of officers and servants;

11.5.2. of the names of Directors present at all meetings of the Company and of the Board; and

11.5.3. of all proceedings at all meetings of the Company and of the Board.

Such minutes must be signed by the Chairperson of the meeting at which the proceedings were held or by the Chairperson of the next succeeding meeting.

12. ACCOUNTS, AUDIT AND RECORDS

12.1. Accounts

The Board must cause proper accounting and other records of the Company to be kept in accordance with the Corporations Act.

12.2. Audit

A registered company auditor must be appointed. The remuneration of the auditor must be fixed and the auditor's duties regulated in accordance with the Corporations Act.

12.3. Rights of inspection

Subject to the Corporations Act:

- 12.3.1. the Board may (acting reasonably) 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 Board or by the Company in general meeting; and
- 12.3.2. despite clause 12.3.1, the Board may refuse access to a document where the Board (acting reasonably) considers that such access would or would be likely to cause the Company to lose the benefit of any form of evidentiary privilege, including legal professional privilege.

13. EXECUTIVE OFFICERS

13.1. Executive officers

The Board may:

- 13.1.1. appoint any person including a Director or Member to act as an executive officer of the Company; and
- 13.1.2. delegate any of the powers conferred on the Board to the appointee, for such term and at such remuneration and upon such conditions as it thinks fit.
- 13.1.3. The Board may appoint no more than three (3) executive officers.

13.2. Secretary

- 13.2.1. The Board must appoint a Secretary in accordance with the Corporations Act and may at any time terminate that appointment.
- 13.2.2. The Board may appoint a Secretary for such term and at such remuneration and upon such conditions as it thinks fit.

14. INDEMNITY AND INSURANCE

14.1. Indemnity

Every Director, Secretary, auditor and other officer for the time being of the Company will be indemnified out of the assets of the Company against any liability arising out of the execution of the duties of his or her office which is incurred by him or her in defending any proceedings, whether civil or criminal, in which judgment is given in his or her favour or in which he or she is acquitted or in connection with any application under the law in which relief is granted to him or her by a court in respect of any negligence default breach of duty or breach of trust.

14.2. Insurance premiums

The Company may pay the premium on a contract insuring a person who is or has been a Director or Secretary of the Company to the fullest extent permitted by law.

15. SEAL AND EXECUTION OF DOCUMENTS

- 15.1. The Company does not have a common seal.
- 15.2. Without limiting any other manner in which the Company may execute a document, the Company may execute a document if the document is signed by two Directors or a Director and a Secretary.

16. SURPLUS ASSETS ON WINDING UP OR DISSOLUTION

Upon the winding up or dissolution of the Company, any remaining property after satisfaction of all debts and liabilities, will not be paid to or distributed among the Members, but will be given

or transferred as determined by the Member to an entity which satisfies the following requirements:

- 16.1. the entity has similar objects to the objects of the Company; and
- 16.2. the entity's constituent documents prohibit the distribution of its income and property among its members on terms substantially to the effect of clause 6.

17. COMPANY TO NOTIFY AUSTRALIAN TAXATION OFFICE

The Board must notify the Australian Taxation Office within a reasonable time of any changes to this Constitution or other founding documents of the Company.

18. CONFLICT OF INTEREST

Subject to the Corporations Act, if a Director has an interest in a contract or proposed contract with the Company (other than as a Member or Member Representative) and the Director discloses the nature and extent of the interest at a meeting of the Board:

- 18.1. the Director may vote on whether the Company enters into the contract;
- 18.2. the contract may be entered into;
- 18.3. the Director may vote on matters involving the contract;
- 18.4. if the disclosure is made before the contract is entered into;
- 18.5. the Director may retain benefits under the contract even though the Director has an interest in the contract; and
- 18.6. the Company cannot avoid the contract merely because of the existence of the interest.

19. NOTICES

- 19.1. All notices and other communications provided for or permitted by this Constitution will be sent by prepaid mail, by hand delivery, email or by facsimile. Each notice or communication will be deemed to have been duly received:
 - 19.1.1. not later than two Business Days after being deposited in the mail with postage prepaid;
 - 19.1.2. when delivered by hand;
 - 19.1.3. if sent by email upon production of a delivery confirmation report received by the sender which records the time the email was delivered unless the sender received a delivery failure notification; or
 - 19.1.4. if sent by facsimile transmission upon completion of that transmission and production of a transmission report stating that the facsimile was sent to the addressee's facsimile number.

20. JURISDICTION

This Constitution will be governed by and construed in accordance with the law of the State of Victoria and the Commonwealth of Australia and each Member and Director submits to the jurisdiction of the courts of the State of Victoria and the Commonwealth of Australia in respect of all matters arising out of or relating to this Constitution.