

**ARTICLES OF ASSOCIATION**

**OF**

**CALLIDE ENERGY PTY LTD**

**ACN 082 468 746**

(a company limited by shares)

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**CORPORATIONS LAW**  
**ARTICLES OF ASSOCIATION**  
**OF**  
**CALLIDE ENERGY PTY LTD**  
**ACN 082 468 746**  
(a company limited by shares)

1. **PRELIMINARY**

1.1 **Definitions**

In these articles unless the context otherwise requires:

**"Alternate Director"** means a person appointed as an alternate director under article 17.2;

**"Appointor"** means in respect of an Alternate Director, the Director who appoints that Alternate Director under article 17.2;

**"Auditor"** means the auditor of the Company from time to time;

**"Board"** means the Directors acting collectively under these articles, or a sole Director exercising the powers of the Board under the Law and these articles;

**"Business Day"** means a day on which banking corporations in the State generally are open for the full range of banking business;

**"Common Seal"** means the common seal of the Company;

**"Company"** means the company named above whatever its name may be from time to time;

**"Controlled Corporation"** has the meaning given by article 1.3;

**"Controlling Corporation"** has the meaning given by article 1.4;

**"Corporation"** includes a body corporate established under the legislation of a State, Territory or the Commonwealth;

**"Deemed Member"** has the meaning given by article 1.2;

**"Director"** means a person appointed as a director for the time being of the Company (including, where appropriate, an Alternate Director);

**"Dividend"** means any distribution to Members in relation to Shares as a dividend or interim dividend of any property (including, without limitation, money and paid up shares or other marketable securities of the Company or of any other body corporate) and includes any bonus;

**"Executive Director"** means any Managing Director and any other Director who is an employee of the Company;

**"Law"** means the Corporations Law as it applies to the Company from time to time;

**"Listed"** means, in relation to a corporation, the corporation being and remaining admitted to the official list of Australian Stock Exchange Limited;

**"Listing Rules"** means the Official Listing Rules of Australian Stock Exchange Limited;

**"Managing Director"** means a person appointed as a managing director of the Company under article 18.1;

**"Member"** means a person whose name is entered in the Register as the holder of a Share;

**"Members Liability"** means, in respect of a Member:

- (a) all money due and payable by the Member to the Company; and
- (b) all money (whether payable or not) called or payable at a fixed time in respect of Shares held by that Member;

**"Memorandum"** means the memorandum of association of the Company;

**"Money Due"** means, where payment in respect of a call is not made on the day specified for its payment under article 5.4, subject to article 5.10, the amount of money payable in respect of that call plus:

- (a) interest on that amount at the Prescribed Rate from that day until payment is made; and
- (b) all costs and expenses incurred by the Company because payment was not made on that day;

**"Official Seal"** means the duplicate common seal referred to in article 22.7;

**"Ordinary Resolution"** means a resolution of a general meeting of Members other than a Special Resolution;

**"Prescribed Rate"** means in respect of each article in which that term is used 15 per cent per annum or any other rate prescribed by the Board from time to time in respect of that article;

**"Register"** means the register of members kept pursuant to the Law;

**"Remuneration"** means any emolument but does not include any payment by way of compensation for loss of office or in connection with the retirement of a person from office;

**"Secretary"** means a person appointed as a secretary of the Company from time to time (including any person appointed to perform the duties of a secretary temporarily);

**"Share"** means a share in the capital of the Company;

**"Special Resolution"** means a resolution of a general meeting of Members passed in accordance with section 253;

**"State"** means Queensland;

**"Transaction"** includes any contract, agreement, arrangement or dealing (whether formal or informal, whether in writing or oral and whether or not enforceable); and

**"Voting Member"** means a Member:

- (a) who is entitled to be present at a general meeting;
- (b) present at the meeting in any of the ways set out in article 12.1; and
- (c) in respect of whom there is at least one item of business to be considered at the meeting on which the Member is not disqualified from voting.

## 1.2 **Definition of "Deemed Member"**

For the purposes of article 1.3, where a person is a member or (by virtue of this article) a Deemed Member of a corporation, and that corporation is a member of another corporation, the person is a Deemed Member of the second mentioned corporation.

## 1.3 **Definition of "Controlled Corporation"**

The Company is a "Controlled Corporation" of a particular corporation where each Member and Deemed Member of the Company is a person who is:

- (a) the particular corporation;
- (b) a subsidiary of the particular corporation;
- (c) a nominee of the particular corporation or a subsidiary of the particular corporation; or

- (d) a Deemed Member of the Company who is:
  - (i) also a member or a Deemed Member of the particular corporation; and
  - (ii) only a Deemed Member of the Company by reason of being a member or Deemed Member of the particular corporation and for no other reason.

#### 1.4 **Definition of "Controlling Corporation"**

**"Controlling Corporation"**, in relation to the Company, means the corporation (if any) which is:

- (a) where there is only one corporation which is the "particular corporation" for the purposes of article 1.3, that corporation; and
- (b) where there is more than one corporation which is a "particular corporation" for the purposes of article 1.3, that one of those corporations which is not a subsidiary of any of the others of those corporations.

#### 1.5 **Interpretation**

In these articles, unless the context otherwise requires:

- (a) a reference to any legislation or legislative provision includes any statutory modification or re-enactment of, or legislative provision substituted for, and any subordinate legislation or statutory instrument issued under, that legislation or legislative provision;
- (b) the singular includes the plural and vice versa;
- (c) a word denoting an individual or person includes a corporation, partnership, joint venture, association, authority, trust, state or government and vice versa;
- (d) a reference to a person is also to the legal personal representative of that person;
- (e) a word denoting a reference to any gender includes all genders;
- (f) a reference to an article or a schedule is to an article of or schedule to these articles;
- (g) a schedule is part of these articles;

- (h) a reference to any agreement or document (including these articles) is to that agreement or document (and, where applicable, any of its provisions) as amended, novated, supplemented or replaced from time to time;
- (i) an expression defined in, or given a meaning for the purposes of the Law (except where defined, or given a meaning, in these articles) has the same definition or meaning in these articles where it relates to the same matters as the matters for which it is defined or given a meaning in the Law;
- (j) a reference to a matter being written includes that matter being in any mode of representing or reproducing words, figures or symbols in written form;
- (k) where an expression is defined, another part of speech or grammatical form of that expression has a corresponding meaning;
- (l) a reference to power is also a reference to authority and discretion;
- (m) where an expression is defined anywhere in these articles it has the same meaning throughout; and
- (n) a reference to a particular Part, Division, section, sub-section, paragraph or sub-paragraph is a reference to a Part, Division, section, sub-section, paragraph or sub-paragraph of the Law.

## 1.6 **Headings**

In these articles headings are for convenience of reference only and do not affect interpretation.

## 1.7 **Exclusion of Table A**

The regulations contained in Table A in Schedule 1 to the Law (and in any legislative predecessor to the Law) do not apply to the Company (except to the extent that these articles contain them).

## 1.8 **Proprietary Company**

The Company is a proprietary company and so section 116 applies to it.

## 2. **SHARES**

### 2.1 **Control of Board**

All the unissued Shares are under the control of the Board which may, on behalf of the Company, allot, issue, grant options over or otherwise dispose of them to the persons, on

the terms and conditions, with the rights and privileges, and at the times that the Board determines.

## 2.2 Preference and redeemable preference Shares

The Company may issue any Shares as preference shares including (without limitation):

- (a) preference shares that are, or at the option of the Company are to be, liable to be redeemed;
- (b) preference shares including, without limitation, preference shares of the kind described in article 2.2(a) in accordance with the terms of schedule 1; and
- (c) preference shares that:
  - (i) are issued for \$1.00 per share;
  - (ii) are redeemable at any time at the option of the company for \$1.00 per share, but are not redeemable at the option of the shareholder;
  - (iii) in a winding up of the company and in a reduction of capital of the company, have the right to receive the amount of capital paid up on each share and any premium paid on the share in priority to the holders of all other shares issued in the capital of the company from time to time but have no other rights to participate in the assets or profits of the company;
  - (iv) confer no right to receive a dividend or other share in the income of the company;
  - (v) subject to article 2.2(c)(iii), confer no right in respect of the capital of the company; and
  - (vi) confer no right to vote at a general meeting of the company except with respect to a vote of only the holders of the shares issued under this article 2.2(c).

## 3. CERTIFICATES

### 3.1 Certificates of title

Subject to article 3.2, certificates of title to marketable securities of the Company which are issued by it must be issued in accordance with the Law.

**3.2 Certificate for joint holders**

Where two or more persons hold any marketable securities of the Company, the Company is only required to issue the same number of certificates as if those marketable securities were held by one person and delivery of a certificate so issued to any of those persons is sufficient delivery to all of them.

**3.3 Replacement of lost certificates**

Where a certificate is lost or destroyed, the Company may issue a duplicate certificate in accordance with the Law.

**3.4 Replacement of worn out certificates**

Where a certificate is defaced or worn out and is produced to the Company and the Company is paid an amount determined by the Board (which amount may not be more than the amount prescribed for purposes of section 1089), the Company may cancel their certificate and issue a new certificate in substitution.

**4. REGISTER**

**4.1 Joint holders**

If two or more persons are the holders of a Share, the person whose name first appears in the Register in respect of that Share is to be treated as the sole owner of the Share in relation to all matters concerning the Company (including the giving of notice) except in relation to the transfer of the Share, right to vote, receipt of Dividends, delivery of certificates and liability for installments or calls.

**4.2 Recognition of trusts**

Except as required by law or by these articles, the Company must treat the person whose name appears in the Register in respect of a Share as the absolute owner of that Share and, accordingly, the Company is not bound to recognise (whether or not it has notice):

- (a) that a person holds any Share on trust; or
- (b) any equitable, contingent, future or partial interest in, or unit of any Share.

**5. CALLS ON SHARES**

**5.1 Calls made by Board**

The Board may in accordance with the terms of issue of a Share, make calls upon a Member in respect of any or all money unpaid on the Share held by that Member (whether in respect of the nominal value of the Share or by way of premium) unless and to the extent that the terms of issue of the Share make that money payable at fixed times.



**5.2 Terms of call**

The Board may do either or both of the following:

- (a) make a call payable by installments; and
- (b) revoke or postpone any call.

**5.3 Time of call**

Each call is treated as having been made at the time the Board resolves to make the call.

**5.4 Payment of call**

A Member subject to a call must pay the amount the subject of the call at the time and place specified in a notice given by the Company to the Member not less than 10 Business Days before the time specified for payment.

**5.5 Remedies for unpaid call**

In addition to all other remedies of the Company, for as long as the amount in respect of a call is due and payable and not paid, the Member, in respect of any Share held by the Member, has no right to:

- (a) receive any Dividend; or
- (b) be present at, be counted among the quorum for, or vote, whether in person or by proxy, attorney or representative, at a general meeting of the Company.

**5.6 Joint holders' liability**

The joint holders of a Share are liable jointly and severally to pay any calls made in respect of the Share.

**5.7 Differences in terms of issue**

The Board may, on the issue of Shares, make different arrangements with the holders of those Shares as to the amount, and times for payment of, calls- in respect of those Shares.

**5.8 Fixed payments**

If the terms of issue of a Share provide for any amount (whether in respect of nominal value or by way of premium and including, without limitation, any installment) to be payable at a fixed time:

- (a) that amount is payable at that time as if a call had been duly made in respect of it under articles 5.1 to 5.4 specifying that time as the time for payment of a call for that amount; and
- (b) all the other provisions of these articles in respect of calls apply (modified as necessary) on that basis and "call" in these articles is to be interpreted accordingly.

#### **5.9 Payment of Money Due**

If an amount payable in respect of a call is not paid on or before the day specified for its payment, the person from whom that amount is due must pay the Money Due in respect of that call.

#### **5.10 Waiver of call**

The Board may waive the payment of all or any part of the Money Due.

#### **5.11 Proof of call**

If on the trial or hearing of an action for the recovery of the Money Due for a call it is proved that:

- (a) the books of the Company duly record the resolution of the Board making the call;
- (b) the Member sued appears in the Register as a holder of the Share in respect of which the call was made; and
- (c) notice of the call was given to that Member in accordance with these articles,

proof of those matters is sufficient and conclusive proof of the debt without it being necessary to prove any other matter (including, without limitation, the appointment of the Directors).

#### **5.12 Prepayment of calls**

The Board may:

- (a) accept from a Member a sum representing all or a part of any amount unpaid in respect of a Share although no part of that amount is then the subject of a call;
- (b) authorise the payment by the Company of interest on any sum so accepted, until that sum becomes payable, at any rate not exceeding the Prescribed Rate agreed between the Board and the Member; and

- (c) except where otherwise agreed between the Member and the Company, repay the sum or any part of it,

but payment and acceptance of that sum does not confer any right to participate in profits and must not be considered in ascertaining the amounts of Dividend or surplus in a winding up or distribution attributable to that Share.

## **6. FORFEITURE OF SHARES**

### **6.1 Forfeiture notice**

If an amount payable in respect of a call is not paid on or before the day specified for its payment, the Board may at any time until the amount (including interest and other costs and expenses incurred by the Company by reason of the non-payment) is paid, give the relevant Member a notice which:

- (a) requires the Member to pay the Money Due;
- (b) specifies a date (which is at least 10 Business Days after the date of the notice) by which and a place at which payment of the Money Due must be made; and
- (c) states that if payment is not made on or before the date and at the place specified, the Share to which the call relates is liable to be forfeited.

### **6.2 Forfeiture**

If the requirements of a notice served under article 6.1 are not satisfied, the Share in respect of which the notice was given may, at any time before the payment required by the notice has been made, be forfeited by a resolution of the Board to that effect.

### **6.3 Forfeiture includes unpaid Dividends**

Forfeiture of a Share under article 6.2 includes all Dividends declared in respect of the forfeited Share and not actually paid before the forfeiture.

### **6.4 Notice of forfeiture**

Where a Share is forfeited under article 6.2, the Company must promptly give notice of the forfeiture to the Member holding the Share immediately before the resolution of the Board for its forfeiture was passed, and the Company must promptly enter the forfeiture (together with its date) in the Register.

### **6.5 Forfeited Shares are the property of the Company**

A Share forfeited under article 6.2 immediately becomes the property of the Company and the Board may sell, re-allot or otherwise dispose of that Share on the terms and conditions it determines.

**6.6 Cancellation of forfeiture**

The Board may cancel the forfeiture of a Share under article 6.2 on any terms and conditions it determines at any time before it disposes of that Share under article 6.5.

**6.7 Surrender as forfeiture**

Where the Board is entitled to forfeit a Share under article 6.2, it may accept the surrender of that Share on any terms and conditions it determines and a Share so surrendered may be disposed of in the same way as a Share forfeited under article 6.2.

**6.8 Effect of forfeiture**

A person who held a Share which has been forfeited under article 6.2 ceases to be a Member in respect of the forfeited Share, but remains liable to pay to the Company the Money Due and this liability only ceases when the Company receives payment of all the Money Due.

**6.9 Board may waive**

The Board may elect not to enforce payment, in whole or in part, of an amount owing to the Company under article 6.8.

**6.10 Evidence of forfeiture**

As against all persons claiming to be entitled to a Share, a written statement declaring that the person making the statement is a Director or a Secretary and that the Share was forfeited on a date specified in the statement in accordance with these articles is sufficient evidence of the facts set out in the statement and of the right of the Company to dispose of the Share.

**6.11 Transfer of forfeited Shares**

The Company may execute a transfer in respect of a Share forfeited under article 6.2 in favour of the person to whom it is sold, re-allotted or otherwise disposed of and receive the consideration provided for that Share and register the transferee as the holder of the Share.

**6.12 Application of proceeds**

The Company must:

- (a) apply the net proceeds of any sale, re-allotment or disposal of a Share under article 6.5 or 6.7 (after payment of all costs and expenses incurred) in or towards payment or satisfaction of the Money Due; and
- (b) pay any residue to the person liable referred to in article 6.8 or as that person directs.

### 6.13 **Title of transferee**

On execution of a transfer under article 6.11, the title of the transferee is not affected by any irregularity or invalidity relating to the forfeiture or the sale, reallocation or disposal of the Share and the remedy of any person is solely in damages and only against the Company.

## 7. **LIEN**

### 7.1 **Lien for calls**

The Company has a first and paramount lien on each Share for all money (whether presently payable or not) called or payable at a fixed time in respect of that Share (including money payable by reason of article 7.3).

### 7.2 **Lien for Members' debts**

The Company has, in addition to the lien described in article 7.1, a first and paramount lien on each Share registered in a Member's name for all money owed to the Company by the Member.

### 7.3 **Lien on payments required to be made by the Company**

Where at any time the law of any jurisdiction imposes or purports to impose any immediate, future or possible liability on the Company, or empowers or purports to empower any person to require the Company to make any payment, on account of a Member or referable to a Share held by that Member (whether alone or jointly) or a Dividend declared in respect of a Share held by that Member, the Company:

- (a) is fully indemnified by that Member from that liability;
- (b) may recover as a debt due from the Member the amount of that liability together with interest at the Prescribed Rate from the date of payment by the Company (if the payment is made) to the date of repayment by the Member; and
- (c) may refuse to register a transfer of any Share by that Member until the amount of the Member's Liability has been paid to the Company,

and nothing in this article in any way prejudices or affects any right or remedy which the Company may have (including, without limitation, any right of set-off) and, as between the Company and the Member, any such right or remedy is enforceable by the Company.

### 7.4 **Extent of lien**

The liens described in articles 7.1 and 7.2 extend to all Dividends (if any) payable in respect of the Share and to the proceeds of sale of the Share.

**7.5 Waiver by Board**

The Board may, at any time, exempt a Share from the provisions of articles 7.1 and 7.2 to the extent and on any terms and conditions that it determines.

**7.6 Sale under lien**

Where:

- (a) the Company has a lien on a Share;
- (b) the sum in respect of which the lien exists is presently payable;
- (c) the Company has given notice to the Member registered in respect of the Share:
  - (i) requiring payment of the amount which is presently payable for which the lien exists; and
  - (ii) specifying a date (which is at least 10 Business Days after the date of the notice) by which and a place at which payment of the amount must be made; and
- (d) the requirements of the notice given under paragraph (c) are not fulfilled, the Company may sell the Share as if it had been forfeited under article 6.2 and the provisions of articles 6.5 to 6.13 apply as if the Member's Liability were the Money Due.

**8. ALTERATION OF CAPITAL, SHARES AND RIGHTS**

**8.1 Alteration of capital**

The Company may from time to time by Ordinary Resolution do any or all of the following:

- (a) increase its share capital by the creation of new Shares of such amount as it thinks expedient;
- (b) consolidate and divide all or any of its share capital into Shares of a larger amount than its existing Shares;
- (c) sub-divide its Shares or any of them into Shares of smaller amount than is fixed by the Memorandum but so that, in the sub-division, the proportion between the amount paid and the amount (if any) unpaid on each Share of a smaller amount is the same as it was in the case of the Share from which the Share of a smaller amount is derived; and

- (d) cancel Shares that, at the date of passing the Ordinary Resolution to that effect, have not been taken or agreed to be taken by any person or that have been forfeited and reduce the amount of its share capital by the amount of the Shares so cancelled.

## 8.2 **Additional rights**

Where the Company passes an Ordinary Resolution under article 8.1(b) or article 8.1(c), the Company may also by Special Resolution determine that, as between the Shares resulting from the consolidation, division or subdivision, one or more of those Shares has some preference or special advantage as regards Dividends, capital, voting or otherwise over or compared with one or more others.

## 8.3 **Reduction of capital**

Without limiting the Company's power to buy back Shares as permitted by the Law, the Company may by Special Resolution reduce its share capital, any capital redemption reserve or any share premium account in any way.

## 8.4 **Variation of rights**

If at any time the issued Shares are divided into different classes, the rights attached to any class of Shares (unless the terms of issue of that class otherwise provide) may only be varied or abrogated with either:

- (a) the consent in writing of the holders of 75 per cent of the issued Shares of that class; or
- (b) the sanction of a Special Resolution passed at a separate meeting of the holders of Shares of that class, and, for the purposes of this article, the following provisions apply:
- (c) in relation to any separate meeting of the holders of Shares in a class, the provisions of these articles which relate to general meetings apply as far as they are capable of application and changed as necessary except that any holder of Shares of that class present in person or by proxy, attorney or representative may demand a poll; and
- (d) the rights attached to a class of Shares are not to be considered as varied if further Shares of that class are issued on identical terms except if the terms of issue of that class of Shares otherwise provide.

## 8.5 **Adjustments**

The Board may do anything which it considers desirable to give effect to any resolution or other action authorising or effecting the alteration of the share capital of the Company

or the variation or abrogation of rights attaching to any class of Shares or to adjust the rights of all parties and, in particular, may (without limitation):

- (a) round or disregard any fraction of Shares or any fractional entitlement;
- (b) sell fractions of Shares or fractional entitlements and distribute the proceeds of sale;
- (c) issue any fractional certificate required; and
- (d) determine that as between the holders of Shares or other entitlements one or more of them has a preference or special advantage as regards dividend, capital, voting or otherwise.

## **9. TRANSFER OF SHARES**

### **9.1 Instrument of transfer**

Subject to these articles, a Member may transfer all or any of the Member's Shares by instrument in writing which is:

- (a) a sufficient instrument of transfer of marketable securities under section 1101;
- (b) in any other usual or common form; or
- (c) in any other form approved by the Board.

### **9.2 Proper instrument**

The Company may only register a transfer of Shares where an instrument satisfying article 9.1 is delivered to the Company, together with any fee not exceeding one dollar that the Board may require, and the instrument:

- (a) is duly stamped, if necessary;
- (b) is executed by the transferor and (unless the Board otherwise determines in a particular case relating only to fully paid Shares) the transferee, except where execution by either transferor or transferee is by law not required or is deemed to be present;
- (c) except where otherwise permitted by law, is accompanied by the certificate for the Shares the subject of the transfer together with such other evidence as the Board may require to prove the title of the transferor or the transferor's right to transfer the Shares; and



(d) relates only to Shares of one class.

**9.3 Transferor remains Member**

The transferor of a Share remains the holder of that Share until the transfer is registered and the name of the transferee appears in the Register in respect of that Share.

**9.4 Discretion to decline to register transfer**

The Board may in its absolute discretion and without giving any reason decline to register a transfer of Shares to a person of whom it does not approve.

**9.5 Retention of instruments**

On an instrument of transfer or a purported instrument of transfer being delivered to the Company, property to and title in that instrument (but not the Shares the subject of it) pass to the Company which is entitled as against all persons to the possession of the instrument.

**9.6 Powers of attorney**

Where a power of attorney granted by a Member is lodged with, or produced or exhibited to, the Company and that power of attorney confers power on the attorney to transfer any or all of the Member's Shares, the Company is entitled to assume, as against the Member, that the power remains in full force and effect and may be relied on by the Company until the Company receives express notice in writing at its registered office of either:

- (a) the revocation of the power of attorney; or
- (b) the death of the Member.

**10. TRANSMISSION OF SHARES**

**10.1 Transmission generally**

Except to the extent provided in article 10.2, if a Member either dies or becomes bankrupt:

- (a) the only person which the Company may recognise as having any title to or interest in a Share held by that Member is the legal personal representative or assignee of the Member's estate in bankruptcy (in either case, the **"representative"**);
- (b) if the representative produces the evidence required from time to time by the Board, the representative may elect to be, or to have a person nominated by the representative, registered as the holder of the Share;

- (c) if the representative elects to be registered as the holder of the Share, the representative must give to the Company a notice in writing signed by the representative stating that election;
- (d) if the representative elects to have a person nominated by the representative registered as the holder of the Share, the representative must indicate that election by executing and giving to the Company an instrument of transfer of the Share to that person;
- (e) the provisions of these articles concerning restrictions on the right to transfer a Share and on the registration of the transfer of the Share apply to a Share the subject of a notice given under article 10.1(c) and an instrument given under article 10.1(d) as if the Member had not died or become bankrupt and that notice or instrument were an instrument of transfer complying with article 9.1 signed by the Member; and
- (f) the representative is entitled to the same Dividends and other advantages and rights as the Member would have been entitled to if the Member had not died or become bankrupt.

## 10.2 **Joint holders' transmission**

If a Member who holds a Share jointly with another Member dies:

- (a) the only person that the Company may recognise as having any title to or interest in the Share is the surviving joint-holder;
- (b) if the surviving joint-holder produces the evidence required from time to time by the Board of the death of the Member, the Board must direct the Register to be altered accordingly; and
- (c) the surviving joint-holder is entitled to the same Dividends and other advantages and rights as the deceased Member would have been entitled to if the deceased Member had not died.

## 11. **GENERAL MEETINGS**

### 11.1 **Convening of general meeting**

The Board may convene a general meeting of the Company at any time.

### 11.2 **Requisition of general meeting**

The Members may requisition the holding of a general meeting as provided by section 246 and sub-section 247(1) does not apply to the Company.

### 11.3 **Period of notice**

Subject to the provisions of the Law as to Special Resolutions and agreements to short notice of meetings, at least 14 days' notice of a general meeting must be given to the persons entitled to receive that notice.

### 11.4 **Notice of meeting**

A notice of a general meeting must specify:

- (a) the place, day and hour of the meeting;
- (b) the general nature of the business to be transacted, except that, if a meeting is convened as the annual general meeting of the Company, the notice of the meeting need not state that the business to be transacted included:
  - (i) the declaring of a Dividend;
  - (ii) the consideration of the accounts and the reports of the Directors and Auditors; or
  - (iii) the appointment of and fixing of the remuneration of the Auditor; and
- (c) if a mode of meeting other than meeting in person is by reason of article 11.6 to apply to the meeting, that mode of meeting and any details required to enable a Member to attend that meeting.

### 11.5 **Mode of meeting**

The Company may meet in general meeting in person or, if the Board determines either generally or in any specified case, by telephone, or other instantaneous means of conferring for the dispatch of business (or by any combination of those means) which allows each Member (or Member's representative, proxy or attorney) to hear and be heard by each person at the meeting, and a person entitled to be present at the meeting who can so hear and be heard is present at that meeting.

### 11.6 **Omission to give notice**

The accidental omission to give notice of a general meeting to, or the non-receipt of notice of the general meeting by, a person entitled to receive notice does not invalidate any resolution passed at that general meeting.

#### **11.7 Cancellation or postponement of meeting**

Where notice of a general meeting has been given, the Board may by notice given to all persons entitled to be given notice of the general meeting, postpone or cancel the general meeting.

#### **11.8 Adjournment of meetings**

The chairman of a general meeting at which a quorum is present:

- (a) may with the consent of the meeting by Ordinary Resolution; and
- (b) must, if so directed by the meeting by Ordinary Resolution,

adjourn the meeting from time to time and from place to place.

#### **11.9 Business at adjourned meeting**

The only business which an adjourned general meeting may deal with is business which was left unfinished from the general meeting which was adjourned.

#### **11.10 Notice of adjourned meeting**

No notice need be given of an adjourned general meeting (or of the business to be transacted at it) except if a general meeting is adjourned for more than 15 Business Days, in which case, notice of the adjourned meeting must be given as if it were notice of the original meeting.

### **12. PROCEEDINGS AT GENERAL MEETINGS**

#### **12.1 Representation of Members**

A Member may attend a general meeting at which he is entitled to be present in any of the following ways (if applicable to the Member):

- (a) in person;
- (b) by proxy;
- (c) by attorney; or

- (d) in the case of a Member which is a body corporate, by a representative appointed in respect of the general meeting under sub-section 249(3).

## 12.2 **Quorum**

A general meeting may not deal with any business unless a quorum of natural persons is present for that business, being:

- (a) if there is only one Member - one person who is, or represents under articles 12.1(b), (c) or (d), the Member; and
- (b) otherwise - two persons each of whom is, or represents under articles 12.1(b), (c) or (d), a different Voting Member.

## 12.3 **Failure of quorum**

If a quorum is not present within 15 minutes from the time appointed for a general meeting:

- (a) where the meeting was convened upon the requisition of Members under article 11.3 - the meeting is dissolved; or
- (b) in any other case:
  - (i) the meeting stands adjourned to the day, time and place that the Board may determine and notify to the Members or, if no determination is made, the same day in the next week at the same time and place; and
  - (ii) at the adjourned meeting, if a quorum is not present within 30 minutes from the time notified for the meeting, the meeting is dissolved.

## 12.4 **Chairman**

If the Board has elected a chairman of its meetings, that person may be the chairman of any general meeting.

## 12.5 **Chairman absent**

Where a general meeting is held and:

- (a) a chairman has not been elected by the Board; or
- (b) the chairman elected by the Board is not present within 15 minutes after the time appointed for the holding of the meeting or being present, is unwilling or unable to act,

the Voting Members present must elect one of their number to be chairman of the meeting.

#### 12.6 **Method of voting**

Every resolution put to a vote at a general meeting must be determined by a show of hands unless a poll is properly demanded either before or on declaration of the result of the vote on a show of hands.

#### 12.7 **Demand for poll**

A demand for a poll under article 12.6, may be made by:

- (a) the chairman of the general meeting;
- (b) any two or more natural persons present each of whom is or represents under articles 12.1(b), (c) or (d), a different Voting Member;
- (c) any number of natural persons present each of whom is or represents under articles 12.1(b), (c) or (d), a different Voting Member where those Voting Members are together entitled to at least 10 per cent of the total voting rights of all Members having the right to vote at the meeting; or
- (d) any number of natural persons present each of whom is or represents under articles 12.1(b), (c) or (d), a different Voting Member where those Voting Members hold Shares which confer a right to vote at the meeting and on which an aggregate sum has been paid up equal to at least 10 per cent of the total sum paid up on all Shares conferring that right.

#### 12.8 **No poll on election of chairman**

A demand for a poll may not be made in respect of the election by the general meeting of the chairman of the meeting.

#### 12.9 **Votes on show of hands**

Where a resolution is determined by a show of hands:

- (a) a declaration by the chairman of the general meeting that the resolution has been carried, carried unanimously, carried without dissent, carried by a particular majority or lost is conclusive evidence of the fact so declared without proof of the number or proportion of votes cast for or against that resolution; and
- (b) an entry in the book containing the minutes of that general meeting recording that declaration is conclusive evidence of the fact that the declaration was made as so recorded.

### 12.10 **Conduct of poll**

If a poll is properly demanded for a resolution:

- (a) if the resolution is for the adjournment of the general meeting, the poll must be taken immediately at the place and in the manner that the chairman of the meeting determines and declares to the meeting;
- (b) in all other cases, the poll must be taken at the time and place and in the manner that the chairman of the general meeting determines and declares to the meeting;
- (c) the result of the poll, as disclosed by the chairman of the general meeting at which the result is declared, is a resolution of the general meeting at which the poll is demanded; and
- (d) an entry in the book containing the minutes of the general meeting at which the result is declared recording that declaration is conclusive evidence of the fact that the declaration was made as so recorded.

### 12.11 **Resolutions determined by majority**

Both on a show of hands and on a poll, an Ordinary Resolution is passed if the proportion that the number of votes cast in favour of that resolution bears to the total number of votes cast on the resolution is greater than one half.

### 12.12 **Casting vote of chairman**

If on a resolution proposed as an Ordinary Resolution at a general meeting there is an equality of votes (whether on a show of hands or on a poll), the chairman of the meeting may exercise a casting vote in addition to all other votes which he may have (unless the chairman is not entitled for some other reason to cast a vote, in which case the resolution is not passed).

### 12.13 **Circular resolutions**

A document setting out a resolution, signed by each Member for the time being entitled to receive notice of and attend and vote at general meetings or by that Member's duly appointed attorney (or if it is a corporation by its duly authorised representative) and stating that each Member is in favour of that resolution has effect as if that resolution had been passed at a general meeting of the Company and takes effect as an Ordinary Resolution (unless the law otherwise permits or requires, in which case it takes effect as the kind of resolution required by the Law or, if there is no relevant requirement of the Law, as specified in the document).

**12.14 Several documents suffice**

For the purposes of article 12.13, two or more documents in identical terms, each signed by one or more Members (or such Members' attorneys or representatives, as the case may be) are to be treated as one document provided that:

- (a) each document is delivered to the registered office of the Company or a legible copy of it is received there by facsimile transmission; and
- (b) where more than one Member, representative or attorney signs the document the date of execution of the document by each Member, attorney or representative is set out,

and the date of the resolution is the last date of execution of any of those documents by a Member or its attorney or representative.

**12.15 Voting restrictions**

Where, to ensure that a resolution on which the Law requires that particular persons do not cast a vote so that the resolution has a specified effect under the Law, the notice of a general meeting specifies that, in relation to particular business to be considered at that general meeting, votes cast by particular persons (whether specified by name or by description of particular classes of persons) are to be disregarded by the Company, the Company must take no account, in determining the votes cast on a resolution relating to that business (whether a Special Resolution or an Ordinary Resolution) or for any other purpose, of any vote cast or purported to be cast by or on behalf of any of those persons (whether on a show of hands or on a poll) in relation to that resolution.

**12.16 Sole Member**

If there is only one Member, without limitation to the provisions of these articles relating to the convening of and proceedings at general meetings, a written record of a decision of that Member counts as the passing by the Member of a resolution at a general meeting to that effect and also has effect as minutes of the passing of the resolution.

**13. ENTITLEMENTS TO ATTEND AND VOTE****13.1 Entitlement to notice and to attend**

Subject to these articles (including, without limitation, article 5.5) and any terms of issue of any Share, each Member and each Director is entitled to notice of each general meeting and to be present and to speak at that general meeting.

**13.2 Entitlement to Vote**

Subject to these articles (including without limitation, article 5.5) and any terms of issue of a Share, each natural person present at a general meeting who is a Voting Member or a



proxy (other than a person who is present only as one of two proxies appointed by the same Member), representative or attorney appointed by a Voting Member:

- (a) on a show of hands has one vote; and
- (b) on a poll has one vote for each Share held by that Member,

except that a Member is not entitled to vote whether in person or by proxy, attorney or representative at a general meeting unless all calls and other sums due and payable by that Member in respect of the Shares held by that Member have been paid.

### 13.3 **Vote of Member of unsound mind**

If a Member is of unsound mind or is a person whose person or estate is liable to be dealt with in any way under a law relating to mental health, that Member's committee or trustee or other person who properly has the management of the Member's estate may, if that person has at least 48 hours before the time notified for a general meeting (or an adjourned meeting) satisfied the Board of his relationship to the Member or the Member's estate, exercise any rights of the Member in relation to a general meeting as if the committee, trustee or other person were the Member.

### 13.4 **Joint holders' votes**

Where more than one person (including, for the purposes of this article, the several legal personal representatives of a dead Member) holds a Share:

- (a) each of those persons may tender a vote in respect of the Share either in person or by proxy, representative or attorney, as if the person were the sole holder of the Share; but
- (b) if two or more of those persons tender a vote on any resolution, the only vote which is to be counted in respect of that Share is the vote tendered by the most senior of those persons (seniority being conclusively ascertained by the order of names in respect of that Share in the Register).

### 13.5 **Appointment of proxy**

A Member may appoint a proxy (who need not be a Member) to attend, speak and vote at a general meeting in his place only by an instrument of proxy in the form of schedule 2 (or in a form which is as similar to it as the circumstances permit) or in any other form that the Board may from time to time prescribe or accept which is executed:

- (a) in the case of a Member who is a natural person, under the hand of the Member, or of an attorney appointed in writing by the Member; or
- (b) in the case of a Member which is a body corporate, either under its common seal or under the hand of an attorney appointed in writing by the Member.

### 13.6 **Corporate representatives**

Where a body corporate authorises a person to act as its representative in respect of the Company under sub-section 249(3), that appointment is only effective where the Company receives:

- (a) a certificate under sub-section 249(6); or
- (b) other evidence satisfactory to the Board,

in accordance with article 13.7.

### 13.7 **Deposit of instruments**

Any appointment of a proxy, attorney or representative is effective in respect of a particular general meeting if, and only if, the following instruments are actually received (which includes receipt of a copy of those instruments by legible facsimile transmission) by the Company at its registered office (or another place notified by the Board) at least 48 hours (or any shorter time that the Board determines) before the time notified for that meeting:

- (a) in the case of a proxy, the instrument of proxy and, if it is executed by an attorney, the relevant power of attorney or an office copy or notarially certified copy of the power of attorney;
- (b) in the case of an attorney, the power of attorney or an office copy or notarially certified copy of the power of attorney; and
- (c) in the case of a representative, the certificate under sub-section 249(6), or other evidence satisfactory to the Board.

### 13.8 **Multiple appointments**

Where the Company has received an instrument of proxy in respect of a Share from a Member the appointment made by that instrument is and remains valid and effective, except that where the Company subsequently receives:

- (a) a power of attorney or office copy or notarially certified copy of a power of attorney entitling the attorney to attend and vote at the meeting, the appointment is revoked;
- (b) intimation in writing either of the revocation of the appointment under the instrument of proxy or of the death of the Member, the appointment is revoked; and
- (c) another instrument of proxy from the Member in respect of that Share, the instrument of proxy bearing the later date (or if the instruments bear the same

date, the instrument later received by the Company) is an intimation in writing of the revocation of the appointment under the other instrument.

### 13.9 **Presence of Member**

If a Member is present at a general meeting in either of the ways specified in articles 12.1(a) or 12.1(d), and a person appointed by the Member as a proxy or attorney is also present at that meeting, that person may not exercise the rights conferred by the instrument of proxy or power of attorney while the Member is present.

### 13.10 **Ruling on entitlements and votes**

An objection may be raised with the chairman of a general meeting as to the qualification of a purported voter or the admission or rejection of a vote by any person present and entitled (or claiming to be entitled) to vote but that objection may be made only at the general meeting or adjourned meeting at which the purported voter wishes to vote or the vote objected to is given or tendered and, in relation to that objection:

- (a) the decision of the chairman is final and conclusive; and
- (b) a vote not disallowed as a result is valid and effective for all purposes.

## 14. **DIRECTORS**

### 14.1 **Number of Directors**

Subject to article 14.9, there must be at least one and not more than ten Directors (not counting Alternate Directors).

### 14.2 **First Directors**

The first Directors will be those determined in writing by the subscriber to the memorandum of association.

### 14.3 **Appointment of Directors**

The Directors may be appointed and removed:

- (a) where the Company is a Controlled Corporation, by notice from the Controlling Corporation to the Company; and
- (b) in any other case, by the Company by Ordinary Resolution.

### 14.4 **Qualification of Directors**

A Director need not be a Member.

#### 14.5 **Casual vacancy**

The Board may at any time (except during the period from the opening to the closing of a general meeting) appoint any person as a Director (other than an Alternate Director) to fill a casual vacancy or as an addition to the Board but so that the number of those Directors does not any time exceed the maximum number set under article 14.1.

#### 14.6 **Vacation of Office**

The office of a Director automatically becomes vacant if the Director:

- (a) becomes an insolvent under administration;
- (b) is not permitted by the Law (or an order made under the Law) to be a Director;
- (c) becomes of unsound mind or a person whose person or estate is liable to be dealt with in any way under a law relating to mental health;
- (d) is removed as a Director under the Law or these articles;
- (e) either by himself or by an Alternate Director appointed by him fails to attend Board meetings for a continuous period of six months without leave of absence from the Board; or
- (f) resigns by notice in writing to the Company.

#### 14.7 **Less than minimum number of Directors**

Without limitation to section 224A, where the office of a Director becomes vacant, the continuing Directors may continue to act except where the number of Directors falls below the minimum number set under article 14.1, in which case the continuing Directors may act as the Board only:

- (a) to appoint Directors up to that minimum number;
- (b) to convene a general meeting; or
- (c) in emergencies.

#### 14.8 **Retirement of Directors**

Directors may be appointed for any term or for an indefinite term and, unless appointed for a fixed term, need not retire at any particular age except as required by the Law.

**14.9 Alteration of maximum and minimum number of Directors**

The Company may, by Ordinary Resolution, increase or reduce either or both:

- (a) the maximum number of Directors specified in article 14.1; and
- (b) the minimum number of Directors specified in article 14.1 (but not so that it is less than one).

**15. DIRECTORS' REMUNERATION**

**15.1 Remuneration of Non-executive Directors**

The Remuneration of the Directors (excluding any Executive Directors):

- (a) where the Company is a Controlled Corporation, may be fixed by the Controlling Corporation by notice to the Company;
- (b) in any other case:
  - (i) may not in any year exceed in aggregate the amount last fixed for them by Ordinary Resolution before the end of that year; and
  - (ii) is to be allocated to those Directors as determined by the Board (including those Directors), or, if there is no such determination in any year, equally between them; and
- (c) in any case, accrues from day to day,

but, if the Company is a subsidiary of a Listed corporation, may not be calculated as a commission on or a percentage of profits or operating revenue.

**15.2 Additional Remuneration for extra services**

If a Director, having been requested to do so by the Board, either performs extra services or makes any special exertions for the Company (including, without limitation, going or living abroad), the Company may remunerate that Director by the payment of a fixed sum determined by the Board and that Remuneration may be either in addition to or in substitution for any Remuneration to which that Director may be entitled under article 15.1.

### 15.3 Expenses of Directors

The Company must pay a Director (in addition to any other Remuneration) all reasonable expenses including, without limitation, any travelling and accommodation expenses incurred by the Director:

- (a) in attending meetings of the Board or a committee of the Board;
- (b) on the business of the Company; or
- (c) in carrying out that Director's duties as a Director

## 16. DIRECTORS' DUTIES AND INTERESTS

### 16.1 Definition of Extraneous Interest

**"Extraneous Interest"** in relation to a Director means an interest (other than an interest in relation to which the Law provides that a director is not, or is not taken to be, interested including, without limitation, an interest to which sub-section 231(3) applies) being or arising out of:

- (a) any office, place or profit or employment held by the Director in or in respect of the Company (other than as Auditor) or a related corporation of the Company;
- (b) any office, place of profit, or employment held by the Director in or in respect of, or any membership of or relationship of creditor to, any other corporation or partnership whether or not the Company has any interest in, or dealings or potential dealings with, that other corporation or partnership;
- (c) any Transaction to which the Director is a party or is in any other way, whether as principal, agent or otherwise, interested, and to which the Company is a party or in which the Company is in any other way interested; or
- (d) without limitation, any other interest of the Director or duty of the Director to a third party which interest or duty conflicts or may possibly conflict with the Directors' duties to the Company.

### 16.2 Scope of Directors' duties

A Director may, without breaching his duty to the Company:

- (a) have any Extraneous Interest; and

- (b) hold any office, place of profit or employment, or be a member or creditor of any corporation or partnership, which in any case does or could give rise to an Extraneous Interest in the Director.

**16.3 Transactions not vitiated**

No Transaction in which the Company is interested or to which the Company is a party is vitiated, avoided or voidable merely because a Director has an Extraneous Interest in or in relation to that Transaction.

**16.4 No liability for Extraneous Interest**

No Director nor any other person is, merely by reason of a Director having an Extraneous Interest liable to account for any profit or benefit received by the Director or any other person or to hold any property on any trust for the Company or to compensate the Company for any loss suffered by it.

**16.5 Declaration of interests**

A Director need not declare any interest (including, without limitation, any Extraneous Interest) unless required to do so by the Law.

**16.6 Manner of declarations**

A Director may make a declaration required by the Law either orally or in writing and is treated as having made a declaration where the existence, nature, character and extent of the interest appears on the face of a document tabled before the Board.

**16.7 Recording of declarations**

The terms of each declaration made in accordance with the Law must be recorded in the minutes of the meeting of the Board at which it was made.

**16.8 Director may hold office of Company**

The Company may appoint a Director:

- (a) to hold any office or place of profit of the Company (except that of Auditor) on terms determined by the Board but not so that the Remuneration payable to any Director who is an employee of the Company or a related corporation of the Company includes a commission on or percentage of operating revenue; or
- (b) alone or by a firm of which the Director is a member, to act in any professional capacity and the Director or that firm may be remunerated for so acting as if the Director were not a Director.

**16.9 Interested Director may vote and be counted in Quorum**

A Director may be counted in a quorum and may vote at Board meetings notwithstanding that he has any Extraneous Interest or any interest required to be declared by the Law or otherwise.

**16.10 Execution of Instruments**

A Director may, notwithstanding any Extraneous Interest or other interest and regardless of whether that Extraneous Interest or other interest has been declared as required by the Law, participate in the execution of any instrument by or on behalf of the Company and whether by signing or by affixing or witnessing the affixing of a seal or otherwise.

**16.11 Declaration of Interest by Sole Director**

If there is only one Director and the minimum number of Directors specified under article 14.1 is one, a written record of any declaration required by the Law counts as the making of a declaration to that effect at a meeting of the Board, and has effect as minutes that record the making of the declaration.

**16.12 Directions of Controlling Corporation**

Notwithstanding any other provision of these articles, if the Company is a Controlled Corporation, it is the duty of each Director to comply with, and to require and permit the employees of the Company to comply with, any direction in respect of the business, affairs or property of the Company given by the Controlling Corporation to the Company.

**17. ALTERNATE DIRECTORS**

**17.1 Power to appoint Alternate Director**

A Director (but not an Alternate Director) may from time to time in accordance with the procedures set out in article 17.2 appoint any person who is a Director to be the Alternate Director of the Appointor whether for a specified period or until the appointment is revoked.

**17.2 Method of appointment**

An Alternate Director is appointed as such where:

- (a) the Appointor gives notice in writing (including, without limitation, by facsimile transmission) to the Company in the form of schedule 3 or in any other form as the Board may from time to time prescribe or accept; and
- (b) the Board (excluding the Appointor from voting) approves the person specified to be the Alternate Director of the Appointor.



### 17.3 **Termination of appointment**

The Appointor at any time and regardless of whether the appointment is for a specified period may revoke the appointment of a person as his Alternate Director by notice in writing (including, without limitation, by facsimile transmission) to the Company to that effect and the appointment is automatically revoked if the Appointor ceases to be a Director or if the person appointed as an Alternate Director ceases to be a Director.

### 17.4 **Entitlements of Alternate Director**

An Alternate Director by reason of being appointed as such:

- (a) is not entitled to receive notice of meetings of the Board unless his Appointor has by notice in writing (including, without limitation, by facsimile transmission) to the Company required it to do so;
- (b) if the Appointor is not present at a meeting of the Board, may attend and vote at that meeting in place of the Appointor;
- (c) may vote both as a Director and as an Alternate Director;
- (d) and when acting as such, is an officer of the Company and not an agent of the Appointor and, in those circumstances, is subject to all the duties and has all the powers and rights of the Appointor as a Director; and
- (e) may not be remunerated except out of the Remuneration which would otherwise be available to be paid to the Appointor and, in respect of that Remuneration, the Alternate Director's only rights (if any) are against the Appointor and not the Company.

## 18. **MANAGING DIRECTORS AND OTHER EXECUTIVE DIRECTORS**

### 18.1 **Appointment of Managing Director**

The Board may from time to time appoint one or more of the Directors to be a Managing Director either for a fixed term or without fixing a term and on any terms and conditions that it determines.

### 18.2 **Termination of appointment of Managing Director**

The appointment of a Managing Director terminates if:

- (a) the Managing Director ceases for any reason to be a Director; or
- (b) the Board revokes the appointment (which it is hereby empowered to do).

### 18.3 Retirement and removal of Managing Director

A Managing Director's office automatically becomes vacant on the same occasions as a Director's office becomes vacant.

### 18.4 Remuneration of Executive Directors

The Board or, where the Company is a Controlled Corporation, the Controlling Corporation, may fix the Remuneration of each Executive Director and that Remuneration may comprise any or all of:

- (a) salary;
- (b) commission on profits or dividends; or
- (c) participation in profits,

but if the Company is a subsidiary of a Listed corporation (and the Listing Rules do not allow), it must not include a commission on or a percentage of operating revenue.

### 18.5 Powers of Executive Director

The Board may, from time to time and upon any terms and conditions and subject to any restrictions that it considers appropriate:

- (a) confer on an Executive Director any or all of the powers of the Board (which powers may be conferred so as to be concurrent with, or to the exclusion of, the powers of the Board); and
- (b) withdraw or alter any of those powers.

## 19. POWERS OF THE BOARD

### 19.1 Powers generally

Except as otherwise required by the Law or any other applicable law or another provision of these articles:

- (a) the Board is to manage the business of the Company; and
- (b) the Board may exercise each and every right, power or capacity of the Company, to the exclusion of the Company in general meeting and the Members.

**19.2 Appointment of attorney**

The Board may by power of attorney appoint any person to be an attorney of the Company for the purposes, with the powers (being powers of the Board), for the period and subject to the conditions determined by it.

**19.3 Contents of power of attorney**

A power of attorney under article 19.2 may, without limitation:

- (a) contain any provisions for the protection and convenience of persons dealing with the attorney as the Board determines; and
- (b) authorise the attorney to delegate any or all of the powers vested in the attorney.

**20. PROCEEDINGS OF THE BOARD**

**20.1 Mode of meeting**

The Board may meet in person or by telephone or other instantaneous means of conferring for the dispatch of business (or by any combination of those means) which allows each person present to hear and be heard by each other person present, and adjourn and otherwise regulate its meetings as it determines.

**20.2 Quorum**

The Board may determine the number of Directors present at a meeting of the Board necessary for the transaction of business at the meeting and:

- (a) the number until otherwise determined, is two, unless the minimum number of Directors is one and there is only one Director, in which case the number is one; and
- (b) for the purposes of this article and articles 20.4 and 20.10, a Director is treated as present at the meeting by telephone or other instantaneous means of conferring if the Director is able to hear the entire meeting and be heard by all others attending the meeting.

**20.3 Notice of meeting**

Notice of each meeting of the Board:

- (a) must be given to each Director (and each Alternate Director in respect of whom the Appointor has given notice to the Company requiring notice to be given to that Alternate Director); and

(b) may be given by telephone or facsimile message,

but the non-receipt of any notice of a Board meeting by a Director does not affect the validity of the convening of the meeting.

**20.4 Place of meeting**

Where the Board holds a meeting solely or partly by telephone or other instantaneous means of conferring the meeting is to be treated as held at the place at which at least one of the Directors present at the meeting is physically located as is agreed by those Directors present at the meeting.

**20.5 Period of notice**

The Board may determine the period of notice (unless waived by a majority of the Directors to whom notice of a particular meeting is sent) for each meeting of the Board which, until otherwise determined, is 24 hours.

**20.6 Convening of Board meeting**

A Director may at any time, and the Secretary must on request from a Director, convene a meeting of the Board.

**20.7 Appointment of chairman**

The Board may elect one of the Directors to be chairman and may elect another to be deputy chairman and determine the period for which each of those Directors is to hold that office.

**20.8 Chairman of Board meetings**

Where the Board holds a meeting and:

- (a) has not appointed a chairman under article 20.7 or the chairman is not present within 15 minutes of the time appointed for the holding of the meeting or is unwilling to act; and
- (b) has not appointed a deputy chairman under article 18.7 or the deputy chairman is not present within 15 minutes of the time appointed for the holding of the meeting or is unwilling to act,
- (c) the Directors present at the meeting may choose one of their number to be chairman of that meeting.

**20.9 Majority decisions**

Every question arising and resolution dealt with at a meeting of the Board is to be decided by a majority of votes of the Directors present and voting on the question or resolution.

**20.10 Votes of Directors**

Subject to these articles:

- (a) each Director (other than a person who is only a Director by reason of being an Alternate Director) present at a meeting of the Board has one vote on every question or resolution at that meeting;
- (b) each Alternate Director entitled to be present and to vote at the meeting has one vote for each Appointer in respect of which the Director is present which, in the case of an Alternate Director who is also a Director to whom paragraph (a) applies, is to be in addition to the vote conferred on that Director by paragraph (a); and
- (c) if there is an equality of votes on any question or resolution, the chairman of the meeting, if he is entitled to vote on the question or resolution, may exercise a casting vote in addition to any other vote he may have.

**20.11 Exercise of powers by Board**

A power of the Board, unless it has been conferred exclusively under article 18.5 or delegated exclusively to a committee of the Board under article 20.12, is exercisable only:

- (a) by resolution at a meeting of the Board at which a quorum is present; or
- (b) by a resolution of the Directors under article 20.14.

**20.12 Delegation to committee**

The Board may delegate any of its powers (which powers may be delegated so as to be concurrent with, or to the exclusion of, the powers of the Board) to a committee consisting of not less than one Director, and which may also include any other persons, determined by the Board.

**20.13 Committee powers and meetings**

Where the Board has appointed a committee under article 20.12:

- (a) that committee must exercise the powers delegated to it under article 20.12 in accordance with any directions of the Board;

- (b) a power so delegated when exercised by the committee in accordance with article 20.13(a) is treated as exercised by the Board;
- (c) the members of the committee may elect a chairman from among the members;
- (d) where a committee holds a meeting and:
  - (i) has not elected a chairman under paragraph (c) of this article; or
  - (ii) the chairman so elected is not present at the meeting within 15 minutes of the time appointed for the holding of the meeting or is unwilling or unable to act,

the members of the committee present at the meeting may choose one of their number to be chairman of the meeting;

- (e) the committee may meet in person or by telephone or other instantaneous means of conferring for the dispatch of business (or by any combination of those means) and adjourn and otherwise regulate its meetings as it may determine; and
- (f) the committee meetings are otherwise governed by the provisions of these articles which regulate the meetings and procedures of the Board to the greatest extent practicable.

#### **20.14 Written resolution of Directors**

If all the Directors entitled to receive notice of a meeting of the Board and to vote on a resolution sign a document to the effect that they support the resolution (the terms of which are set out in the document), a resolution in those terms is for all purposes to be treated as having been passed at a duly convened meeting of the Board held on the date and at the time when the last Director signed the document.

#### **20.15 Several documents suffice**

For the purpose of article 20.14:

- (a) two or more separate documents in identical terms, each of which is signed by one or more Directors, are treated as one document;
- (b) the signature by an Alternate Director of a document is not required if the Appointor of that Alternate Director has signed the document;
- (c) the signature by the Appointor of an Alternate Director of a document is not required if that Alternate Director has signed the document; and

- (d) a telex, telegram or facsimile message containing the text of the document expressed to have been signed by a Director and sent to the Company is a document signed by that Director at the time of its receipt by the Company.

#### 20.16 **Validity of acts of Directors**

Each resolution passed or act or thing performed or done by, or with the participation of, a person acting as a Director or member of a committee in respect of whom it is later discovered there was some defect in appointment to, or continuation in, office of that person or that the person so appointed was disqualified or not entitled to perform, vote on or do, the resolution, act or thing, is as valid and effective as if that Director or member of committee had been validly appointed, had validly continued in office, or had not been disqualified and was entitled so to perform, vote or do.

#### 20.17 **Actions of Sole Director**

In addition to, and without limiting, articles 20.1 to 20.15 inclusive, if:

- (a) there is only one Director;
- (b) the minimum number of Directors specified under article 14.1 is one; and
- (c) the Director records in writing a decision of the Director to a particular effect,

the recording of the decision counts as the passing of a resolution to that effect by the Board, and has effect as minutes of the resolution.

### 21. **SECRETARY**

#### 21.1 **Appointment of Secretary**

The Board may:

- (a) appoint any person to be a Secretary of the Company;
- (b) determine the term of appointment, powers, duties and remuneration of that person as a Secretary;
- (c) vary any determination so made; and
- (d) terminate or suspend any appointment of a person as Secretary.

## 22. **COMPANY ADMINISTRATION**

### 22.1 **Minutes to be made**

The Board must cause minutes to be made of:

- (a) the names of the Directors present at each Board meeting;
- (b) the names of the committee members present at each meeting of a committee appointed under article 20.12;
- (c) the proceedings and resolutions of each general meeting;
- (d) the proceedings and resolutions of each Board meeting; and
- (e) the proceedings and resolutions of each meeting of a committee appointed under article 20.12.

### 22.2 **Minutes to be entered**

The Board must cause all minutes made under article 22.1 to be entered in the relevant minute book of the Company.

### 22.3 **Signature of minutes**

The minutes of a meeting made under article 22.1, if appearing on their face to be signed by the chairman of the meeting or the chairman of the next succeeding meeting of the relevant body, are sufficient but (except where these articles otherwise provide) not conclusive evidence without proof of any further facts of the matters stated in them.

### 22.4 **Custody of Common Seal**

The Board must provide for the safe custody of the Common Seal.

### 22.5 **Use of Common Seal**

The Common Seal may only be used with the authority of either:

- (a) the Board; or
- (b) a committee appointed under article 20.12 empowered to authorise the use of the Common Seal.



## 22.6 **Mode of execution by Common Seal**

An instrument is validly executed under the Common Seal where the Common Seal is affixed to it in the presence of:

- (a) if there is only one Director and that person is also the only Secretary, that Director and that person signs the instrument to witness the affixing of the Common Seal; or
- (b) in any other case:
  - (i) a Director; and
  - (ii) another person who is either a Director, a Secretary or a person appointed by the Board for the purpose,

and each of those persons signs the instrument to witness the affixing of the Common Seal.

Where paragraph (a) applies, the Director must ensure that the instrument states next to the signature that the person witnesses the sealing in the capacity of sole Director and sole Secretary, but the failure of an instrument to do so does not itself invalidate the effective sealing of the instrument or involve the contravention by the Director of any obligation to the Company or any other person.

## 22.7 **Official Seal**

The Company may have, for use in any place out of the State or Territory where the Common Seal is kept, a duplicate common seal known as the Official Seal for that place whose impression must be identical to that of the Common Seal but with the name of the place where it is to be used added.

## 22.8 **Authority to affix Official Seal**

The Company may by instrument under the Common Seal authorise any person either generally or in specified circumstances to affix the Official Seal for a particular place in that place to any instrument to which the Company is a party and determine any manner required for the affixing by that person of that Official Seal in that place.

## 22.9 **Effect of Official Seal**

Where an Official Seal is affixed to an instrument in the place to which it relates by a person authorised and in the circumstances authorised for that person under article 22.8 in the manner described in article 22.8 (if any), that instrument is to be treated for all purposes as having been validly executed under the Common Seal.

**22.10 Execution of bills and cheques**

All cheques, bills of exchange and other negotiable instruments, all orders for payment and all receipts for money paid to the Company, may only be signed for and on behalf of the Company in the manner (which may include the use of facsimile signatures) determined, and by the persons appointed for the purpose, by the Board from time to time.

**22.11 Inspection of records**

The Board may determine whether and to what extent, at what times and places and under what conditions, the accounting records and other documents of the Company or any of them will be 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.

**23. ACCOUNTS, AUDIT AND RESERVES**

**23.1 Company to keep accounts**

The Board must cause:

- (a) the Company to keep the accounting records as required by the Law; and
- (b) if required by the Law, financial statements are to be made out, and sent with any other documents required by the Law to be sent to Members.

**23.2 Audit**

If required by the Law to do so, the Board must cause:

- (a) the accounts of the Company to be audited as required by the Law; and
- (b) the auditor's report to be sent to Members.

**23.3 Accumulation of reserves**

The Board may do either or both of the following with the profits of the Company before declaring any Dividends to the Members from them:

- (a) set aside any sum the Board determines as reserves to be applied, in the Board's discretion, for any purpose it considers to be appropriate and use any sum so set aside in the business of the Company or invest any such sum in investments (which the Board may vary and deal with as it determines) which the Board determines; and

- (b) carry forward any amount from them which the Board considers ought not to be distributed as Dividends without transferring those amounts to a reserve.

## 24. **DIVIDENDS AND OTHER DISTRIBUTIONS**

### 24.1 **Declaration of final Dividend**

Subject to the Law and subject to the rights of any persons entitled to Shares with special rights to Dividend, the Board may declare and authorise the payment of any final Dividend it thinks fit.

### 24.2 **Interim Dividend**

The Board may authorise the payment by the Company to the Members of such interim Dividends as appear to the Board to be justified by the profits of the Company.

### 24.3 **Amount of Dividend**

Subject to article 24.4 and any contrary special rights attaching to, or the terms of issue of, any particular Share, where the Board declares a final Dividend under article 24.1 or an interim Dividend under article 24.2, the Board must also determine which of the issued Shares are to participate in the distribution (the "**Participating Shares**") and the extent of the participation of each Participating Share so that the distribution may be to holders of some and not all of the issued Shares and the extent of participation of the Participating Shares may differ as between each other.

### 24.4 **Dividends in specie**

A Dividend, including an interim Dividend, may be declared in terms of cash or any other property, and in either case may be paid or satisfied in accordance with article 24.7.

### 24.5 **No interest on Dividends**

No Dividend (whether in money or otherwise) bears interest as against the Company.

### 24.6 **Deductions from Dividends**

The Board may deduct from any Dividend payable to a Member any money presently payable by him to the Company on account of calls or otherwise.

### 24.7 **Distributions of specific assets**

The Board may, where it declares or authorises the distribution of a Dividend by a distribution of money, also decide that all or any part of that Dividend be paid and satisfied by the distribution of specific assets (including, without limitation, paid up shares or securities of, any other corporation) and in this regard the Board may:

- (a) fix the value of any specific asset so distributed;

- (b) make cash payments to any Members on the basis of any value so fixed so as to adjust the rights of Members inter se; and
- (c) vest any specific asset or assets in trustees.

#### 24.8 **Mode of payment of Dividends**

Any Dividend, interest or other money payable in cash in respect of Shares may be paid by cheque sent through the post directed to:

- (a) the address of the Member (or, in the case of a Share held by more than one person, the address of the first-named of those joint holders) as shown in the Register; or
- (b) to such other address as the Member (or, in the case of a Share held by more than one person, all of those joint holders) directs in writing.

#### 24.9 **Joint holders' receipt**

Where more than one person holds a Share any one of those joint holders may give an effective receipt for any Dividends, interest or other money payable in relation to that Share.

#### 24.10 **Unclaimed Dividends**

The Board may invest as it sees fit for the benefit of the Company all Dividends declared but unclaimed until claimed or until required by law to be dealt with otherwise.

#### 24.11 **Dividend a debt**

A Dividend, including an interim Dividend, becomes a debt of the Company:

- (a) where a date is fixed for payment, on and from that date; and
- (b) in any other case, on and from the date on which it is declared.

#### 24.12 **Interest on Capital**

The Company may pay interest on share capital as permitted by section 202.

#### 24.13 **Board may capitalise profits**

The Board may capitalise any amount being all or part of an amount standing to the credit of any reserve account, the profit and loss account or otherwise available for distribution to Members.

#### 24.14 **Application of Capitalised Amount**

Any amount capitalised under article 24.13 may be applied by the Board for the benefit of Members who receive such as capital and in the proportions to which those Members would have been entitled on a distribution of that sum by way of Dividend:

- (a) in paying up unissued Shares to be issued to Members as fully paid;
- (b) in paying up any amounts unpaid on Shares held by Members; or
- (c) in any combination of those ways, and in this regard the Board may do all things necessary to adjust the rights of Members among themselves including:
- (d) issuing fractional certificates or making cash payments in cases where Shares or debentures become issuable in fractions; and
- (e) authorising any person to make, on behalf of all or any of the Members entitled to any further Shares or debentures on the capitalisation, an agreement with the Company providing for the issue to them, credited as fully paid up, of any such further Shares or debentures or for the payment up by the Company on their behalf of the amounts or any part of the amounts remaining unpaid on their existing Shares by the application of their respective proportions of the sum resolved to be capitalised, and any such agreement is effective and binding on all the Members concerned.

#### 24.15 **Equalization of Dividends**

Notwithstanding article 24.3, the value of the distributions made by the Company by way of final Dividends and interim Dividends on each issued Share (other than issued Shares with any special rights as to Dividends) in each successive period of five years (with the first commencing on 1 July immediately preceding the date of adoption of these articles) must be equal to the value of those distributions made on each other of those issued Shares.

### 25. **NOTICES**

#### 25.1 **Service of notices by Company**

A notice is properly given by the Company to a person if:

- (a) it is personally served;
- (b) a letter containing the notice is prepaid and posted to the person at an address (if any) supplied by the person to the Company for service of notices or (where the person is a Member) shown in the Register;

- (c) it is sent to the person by facsimile to a number which corresponds with the address referred to in article 25.1(b) or which is supplied by the person to the Company for service of notices; or
- (d) the person receives the notice.

#### **25.2 Time of service**

A notice is treated as being given to a person by the Company:

- (a) where sent by post in accordance with article 25.1(b), on the Business Day after the day on which it is posted;
- (b) where sent by facsimile in accordance with article 24.1(c) and a complete and correct transmission report is received, on the day of transmission if a Business Day, otherwise on the next Business Day; or
- (c) in any other case, when the person actually receives the notice.

#### **25.3 Notices to joint holders**

Where more than one person holds a Share, a notice required or permitted to be given the holder of that Share is effectively given when given to the person whose name first appears in the Register in respect of that Share.

#### **25.4 Persons entitled on succession**

A notice may be given by the Company to a person entitled to a Share in consequence of the death or bankruptcy of a Member by:

- (a) where that person has in writing given an address or facsimile number in the State for the service of notices on the person, by any of the methods mentioned in article 25.1; or
- (b) in any other case, in any manner which notice may have been given had the death or bankruptcy not occurred.

#### **25.5 Notice of general meetings**

The Company must give notice of every general meeting to:

- (a) every Member;
- (b) every Director;

- (c) every person entitled to a Share in consequence of the death or bankruptcy of a Member who, but for that death or bankruptcy, would be entitled to receive notice of the meeting; and
- (d) the Auditor, if any,

but no other person is entitled to receive notices of general meetings.

#### **25.6 Notices by Controlling Corporation**

Where the Company is a Controlled Corporation, any notice or direction which under these articles may be given by the Controlling Corporation to the Company may be given:

- (a) by letter, telex or facsimile message expressed to have been signed by a director, secretary or officer of the Controlling Corporation on behalf of the board of directors of the Controlling Corporation received at the registered office of the Company; or
- (b) by any other method agreed between the Board and the Controlling Corporation.

#### **25.7 Counting of days**

Where a specified period (including, without limitation, a particular number of days) must elapse or expire from or after the giving of a notice before an action may be taken neither the day on which the notice is given nor the day on which the action is to be taken may be counted in reckoning the period.

#### **25.8 Certificate of Director or Secretary**

If a Director or Secretary signs a certificate that a notice was given in the manner set out in the certificate, that certificate is conclusive evidence of the accuracy of the matters set out in it.

### **26. WINDING UP**

#### **26.1 Winding up generally**

If the Company is wound up, the liquidator may, with the sanction of a Special Resolution:

- (a) divide among the Members in kind the whole or any part of the property of the Company and may for that purpose set any value as the liquidator considers fair upon any property to be so divided and may determine how the division is to be carried out as between the Members or different classes of Members; and

- (b) vest the whole or any part of such property in trustees upon such trusts for the benefit of the contributories as the liquidator thinks fit, but so that no Member is compelled to accept any shares or other securities in respect of which there is any liability.

## 27. MISCELLANEOUS

### 27.1 Indemnity of officers

To the extent that it is permitted to do so by the Law, the Company must indemnify each Director, officer, Auditor and agent of the Company ("Officer") against any liability which that Officer may incur by reason of being an Officer or in carrying out the business or exercising the powers of the Company.

### 27.2 Specific indemnities

Without limitation to article 27.1, to the extent that it is permitted to do so by the Law, the Company must indemnify each Officer against:

- (a) any liability (other than a liability which arises out of conduct involving a lack of good faith) to another person (other than the Company or a related body corporate) incurred by reason of being an Officer or in carrying out the business or exercising the powers of the Company; and
- (b) any liability for costs and expenses incurred by that Officer as such:
  - (i) in defending any proceedings, whether civil or criminal, in which judgment is given in favour of the Officer or in which the Officer is acquitted; or
  - (ii) in connection with an application, in relation to such proceedings, in which the court grants relief to the person under the Law.

### 27.3 Further power to indemnify

The Company may indemnify or agree to indemnify or enter into (and pay premiums on) a contract of insurance in respect of any person (whether or not that person is, or has been, an Officer) to the extent permitted by the Law and this power is not restricted by the provisions of articles 27.1 and 27.2.

### 27.4 Former Officer

The indemnities conferred on Officers by articles 27.1 and 27.2 apply in respect of each person who is at any time an Officer for all the period that person is an Officer and the person may claim on those indemnities in respect of that period even though the person is not an Officer at the time the claim is made.



**27.5 General Authorisation**

Where the law authorises or permits a company to do any thing if so authorised by its articles of association, the Company is authorised by this article to do that thing.

## SCHEDULE 1

### (article 2.2)

#### 1. PREFERENCE SHARES

In this schedule, unless the context otherwise requires:

**"Dividend Date"** means, in relation to a Preference Share, a date specified in the Issue Resolution on which a Dividend in respect of that Preference Share is payable;

**"Dividend Rate"** means, in relation to a Preference Share, the terms specified in the Issue Resolution for the calculation of the amount of Dividend to be paid in respect of that Preference Share on any Dividend Date, which calculation may be wholly or partly established by reference to an algebraic formula;

**"Franked Dividend"** has the meaning ascribed to it in section 160APA of the Tax Act;

**"Issue Resolution"** means the resolution specified in clause 4 of this schedule;

**"Preference Share"** means a Share issued under article 2.2(b);

**"Redeemable Preference Share"** means a Preference Share which the Issue Resolution specifies as being, or being at the option of the Company to be, liable to be redeemed;

**"Redemption Amount"** means, in relation to a Redeemable Preference Share, the amount specified to be paid on redemption of the Redeemable Preference Share;

**"Redemption Date"** means, in relation to a Redeemable Preference Share, the date specified in the Issue Resolution for the redemption of that Preference Share; and

**"Tax Act"** means the Income Tax Assessment Act 1936.

#### 2. Each Preference Share confers upon its holder:

- (a) the right in a winding up to payment in cash of the capital (including any premium) then paid up on it, and any arrears of Dividend in respect of that Preference Share, in priority to any other class of Shares;
- (b) the right in priority to any payment of Dividend to any other class of Shares to a cumulative preferential Dividend payable on each Dividend Date in relation to that Preference Share calculated in accordance with the Dividend Rate in relation to that Preference Share; and
- (c) no right to participate beyond the extent elsewhere specified in clause 2 of this schedule in surplus assets or profits of the Company, whether in a winding up or otherwise.

#### 3. Each Preference Share also confers upon its holder the same rights as the holders of ordinary Shares to receive notices, reports, audited accounts and balance sheets of the Company and to attend general meetings but does not confer upon its holder the right to vote at any general meeting of the Company unless either:

- (a) at the date of the notice convening the meeting any Dividend payable in respect of the Preference Share is in arrears for more than six months; or
- (b) the business of the meeting includes the consideration of the resolution for increasing or reducing the capital of the Company or for winding up the Company or any resolution directly affecting any of the special rights or privileges attached to the Preference Shares

but in the latter case the holder of that Preference Share is not entitled to vote generally at that meeting, but only on the resolution in respect of which that Preference Share confers a vote on its holder.

- 4. The Board may only allot a Preference Share where by resolution it specifies the Dividend Date, the Dividend Rate, and whether the Preference Share is or is not, or at the option of the Company is to be, liable to be redeemed, and, if the Preference Share is a Redeemable Preference Share, the Redemption Amount and Redemption Date for that Redeemable Preference Share and any other terms and conditions to apply to that Preference Share.
- 5. The Issue Resolution in establishing the Dividend Rate for a Preference Share may specify that the Dividend is to be one of:
  - (a) fixed;
  - (b) variable depending upon any variation of the respective values of any factors in an algebraic formula specified in the Issue Resolution; or
  - (c) variable depending upon such other factors as the Board may specify in the Issue Resolution,

and may also specify that the Dividend is to be a Franked Dividend or not a Franked Dividend.

- 6. Where the Issue Resolution specifies that the Dividend to be paid in respect of the Preference Share is to be a Franked Dividend the Issue Resolution may also specify:
  - (a) the extent to which such Dividend is to be franked (within the meaning of the Tax Act); and
  - (b) the consequences of any Dividend paid not being so franked, which may include a provision for an increase in the amount of the Dividend to such an extent or by reference to such factors as may be specified in the Issue Resolution.
- 7. Subject to the Law, the Company must redeem a Redeemable Preference Share on issue:
  - (a) on the specified date where the Company, at least 15 Business Days before that date, has given a notice to the holder of that Redeemable Preference Share stating that the Redeemable Preference Share will be so redeemed on the specified date; and
  - (b) in any event, on the Redemption Date

but no Redeemable Preference Share may be redeemed and no notice of redemption may be given before the second anniversary of the date upon which that Redeemable Preference Share was issued.

8. The certificate issued by the Company in relation to any Preference Share must specify in relation to that Preference Share:
  - (a) the date of issue of the Preference Share;
  - (b) the Dividend Rate and Dividend Dates;
  - (c) whether the Preference Share is a Redeemable Preference Share and if it is:
    - (i) the Redemption Amount and Redemption Date; and
    - (ii) the conditions of redemption (if any);
  - (d) the conditions of participation (if any) in respect of the Preference Share set out in clause 3 of this schedule; and
  - (e) any other matter the Board determines.
9. On redemption of a Redeemable Preference Share, the Company, after the holder has surrendered to the Company the certificate in respect of that Redeemable Preference Share, must pay to the holder the Redemption Amount in cash, by cheque or in any other form that the holder agrees to in writing.

**SCHEDULE 2**

**(article 13.5)**

**Proxy Form**

.....  
(Name of member or members)

of.....  
(Address of member or members)

(the "Member"), a member of Callide Energy Pty Ltd ACN 082 468 746, appoints

.....  
(Name of proxy)

of..... (Address of proxy) or,  
failing that person, the chairman of the meeting as the Member's proxy to vote for the Member  
and on the Member's behalf at the [extraordinary] general meeting of the company to be held on [ ]  
] at [ ] am/pm and at any adjournment of that meeting.

The proxy is directed to vote in the following manner:

Resolution #:

FOR

AGAINST

*(A mark should be placed in the appropriate box if the Member wishes to direct the proxy to vote in a specified way in relation to the above resolution[s]. If no direction is given, the proxy may vote or not as the proxy sees fit.)*

*This form must be signed by the Member (in the case of a body corporate under its common seal) or by an attorney of the Member.*

Dated:

**Signed:**

.....

**SIGNED** for and on behalf of )  
 )  
By its duly appointed attorney in the )  
presence of: )

---

Witness

Name (printed):

**THE COMMON SEAL** of )  
 )  
was affixed in the presence of, and the )  
sealing is attested by: )

---

Secretary

Name (printed):

---

Attorney

Name (printed):

Date of Power of Attorney:

---

Director

Name (printed):

**SCHEDULE 3**

**(article 17.2)**

**FORM OF APPOINTMENT OF ALTERNATE DIRECTOR**

I, the undersigned, a Director of Callide Energy Pty Ltd ACN 082 468 746 exercise the power given to me by the articles of association of that company and appoint [ insert name ] of [ insert address ] to act as Alternate Director for me. This appointment takes effect \*immediately/\*on [ insert date ] and extends until \*[ insert date ]/ \*revoked by me.

Notice of meetings of the Board \*is/\*is not to be given to the person appointed by this notice.

**Dated:** .....

.....

*(Signature)*

.....

*(Name printed)*

\* Delete and complete as required