Constitution

of

Greyhounds Australasia Limited

As endorsed on 26 August 2026, with effect 1 November 2026.

Constitution of Greyhounds Australasia Ltd.

Corporations Act 2001

Company Limited by Guarantee

Greyhounds Australasia Limited

1. Name

The name of the Company is Greyhounds Australasia Limited.

2. Interpretation

In these rules, unless the context otherwise requires:

2.1 headings do not affect interpretation;

2.2 singular includes plural and plural includes singular;

2.3 words of one gender include any gender;

2.4 reference to legislation includes any amendment to it, any legislation substituted for it, and any subordinate legislation made under it;

2.5 reference to a person includes a corporation, joint venture, Company, government body, firm and any other entity.

3. Definitions

In these rules:

Act means the *Corporations Act 2001* (Cth);

Benefit means a benefit provided by the Company to a Member;

Board means the managing board of Directors of the Company;

Board Member means any of the persons described in clause 13.1;

Chairman means the person appointed to perform the duties of chairman for the Board;

Chief Executive Officer means any person appointed to perform the duties of chief executive officer of the Company;

Company means Greyhounds Australasia Limited;

Compulsive Resolutions are those passed by the Board as Compulsive Resolutions due to their acknowledged National Importance;

Defined Members' Majority means at least fifty one percent (51%) of the Member Votes;

Defined Directors' Majority means at least fifty one percent (51%) of the Director Votes capable of being cast by Directors present at a meeting;

Director means a director for the time being of the Company;

Director Votes means the number of votes allocated to the Directors in accordance with clause 13.10.3;

Eligible Members means, subject to Clause 10, any body who is a Company, board, club or commission or any similar body authorised by statute to control or regulate greyhound racing, in the states and territories of Australia;

General Meeting means a general meeting of Members of the Company convened in accordance with these rules;

Industry means the controlling bodies, clubs, trainers, owners and public who participate in greyhound racing;

Initial Membership Fee means the amount payable by an Eligible Member determined by the Board and payable by that Eligible Member when applying for membership in accordance with clause 9;

Levy means the amount payable by the Members determined by the Board and payable as required by the Board;

Member means a member of the Company;

Member Votes means the votes allocated to the members depending on their category of membership detailed in clauses 10.2 and 11;

Month means a calendar month;

National Importance is acknowledged according to one or more of the following criteria:

- Aiding in the establishment of consistency, certainty and confidence for Australasian greyhound industry participants;
- Encouraging uniformity with the greyhound racing product;
- Would be detrimental to the interests of greyhound racing if not adopted;
- Is an industry imperative;
- Supports national integrity of the greyhound product;
- Supports the future sustainability of greyhound racing nationally;

Officer has the meaning given by the Act;

Ordinary Resolution means a resolution passed by a Defined Members Majority at a General Meeting;

Proxy means a person appointed in accordance with rule 14.7.3;

Public Officer means a natural person appointed as public officer;

Seal means the common seal from time to time of the Company;

Secretary means the person appointed to perform the duties of secretary for the Board in accordance with clause 13.4;

States means for the purposes of the categories of membership, the states and territories of Australia; and

Year means a calendar year.

4. Objects or Purposes of the Company

The objects of the Company are:-

4.1 to encourage and promote greyhound racing through providing an efficient forum to facilitate a uniform, responsive and binding decision-making process that maximises returns to the Industry in Australia and ensures the integrity and fair conduct of greyhound racing throughout Australia;

4.2 subject to the provisions of this Constitution to assume the assets, liabilities, roles, duties and functions of the Australian Greyhound Racing Association.

5. Liability

The liability of the Members is limited. Every Member of the Company undertakes to contribute such amount as may be required not exceeding $100.00 to the assets of the Company, if the Company is wound up during the time it is a Member or within one year afterwards for:-

5.1 payment of the debts and liabilities of the Company contracted before the time he ceased to be a Member;

5.2 the costs, charges and expenses of winding up the Company; and

5.3 the adjustment of the rights of the Members among themselves.

6. Income and Property

The Company's income and property is to be applied solely towards the promotion of the Company's objects as set out in this Constitution. No part of the Company's income and property may be paid or transferred directly or indirectly by way of dividend, bonus or otherwise by way of profit to the Members of the Company. However, this clause does not prevent:-

6.1 the payment in good faith of remuneration to any employee of the Company or to any Member or employee of a Member or other person in return for any services actually rendered to the Company;

6.2 the payment to a Director of out-of-pocket expenses incurred in carrying out the duties of a Director where the payments do not exceed an amount previously approved by the Board;

6.3 the payment to a Member of the Board or employee of a Member for any service rendered to the Company in a professional or technical capacity where:-

6.3.1 the provisions of that service has the prior approval of the Board; and

6.3.2 the amount payable is approved by a resolution of the Board and is on reasonable commercial terms;

6.4 the payment to a Director as an employee of the Company where the terms of employment have been approved by a resolution of the Board;

6.5 the payment to Members of reasonable market rent for premises leased by the Company from any Member.

7. Winding Up

7.1 The Company may be wound up in the manner provided for in the Act.

7.2 If after the winding up of the Company there remain surplus assets such surplus assets shall be distributed to any organisation that:

7.2.1 has similar objects or purpose as the Company; and

7.2.2 not carried on for the profit or gain of its individual members.

8. Application of the Act

Unless the contrary intention appears in this Constitution:-

8.1 an expression in this Constitution has the same meaning as in that part of the Act which deals with the same matter as this Constitution;

8.2 an expression which is given general meaning by the Act has the same meaning in this Constitution;

8.3 the replaceable rules set out in the Act do not apply.

9. Membership

9.1 Any Eligible Member may apply to become a Member of the Company.

9.2 The Board may admit as a Member of the Company any body which:-

9.2.1 consents in writing to being a Member;

9.2.2 tenders the appropriate Initial Membership Fee; and

9.2.3 is an Eligible Member.

9.3 An application for membership must be:-

9.3.1 in writing in a form approved by the Board; and

9.3.2 accompanied by the Initial Membership Fee.

9.4 The Board may from time to time at its discretion impose a Levy or Levies on the Members.

9.5 The Board may suspend the membership of any Member who fails to pay the amount of any Levy.

9.6 If the Member fails to pay the amount of the Levy within 30 days of the Levy being

imposed, the Board may immediately cancel the Member's membership of the Company.

9.7 Resignations

9.7.1 A Member may resign from membership of the Company by giving written notice in a form approved by the Board to the Secretary of the Company. Any Member so resigning shall be liable for any outstanding Subscription fees and/or levies which may be recovered as a debt due to the Company.

9.7.2 If a Member ceases to be an Eligible Member the Member must resign from membership of the Company in accordance with 9.7.1.

9.7.3 If a Member ceases to be an Eligible Member and fails to resign within fourteen days of ceasing to be an Eligible Member in accordance with clause 9.7.2 the Board may immediately cancel that Member's membership.

9.8 Cessation of Membership

9.8.1 Subject to giving a Member an opportunity to be heard or to make a written submission, the Board may resolve to expel, suspend, censure or impose such lesser sanction as the Board sees fit to a Member on the following grounds:

(a) upon a charge of misconduct detrimental to the interests of the Company;

(b) should a member wilfully refuse or neglect to comply with the Constitution of the Company or with a resolution or resolutions of the Board which are passed as Compulsive Resolutions; or

(c) should a member, or the government of the State or Territory in which the member is based, enter into an agreement, arrangement or contract that, in the reasonable opinion of the Board is likely to have a material adverse effect on the integrity or fair conduct of greyhound racing in any part of Australia.

9.8.2 Particulars of the action proposed under 9.8.1 must be communicated to the Member at least two weeks before the meeting of the Board at which the matter will be determined.

9.8.3 At least 24 hours before the time of the Board meeting at which the resolution is to be considered by the Board as to a Members censure, suspension or expulsion, that Member may by notice in writing lodged with the Secretary elect to have the question dealt with by the Company in General Meeting and in that event a special General Meeting of the Company shall be called for the purpose and if at the meeting a resolution is passed the Member concerned shall be censured, suspended or expelled.

9.8.4 A resolution to censure, suspend or expel a Member must be passed by all bar one Director excluding the Director representing the Member subject to censure, suspension or expulsion.

9.9 Register of Members

9.9.1 A register of Members must be kept and contain:

(a) the name, address, facsimile number (if any) and email address (if any) of each Member;

(b) the date on which each Member was admitted to the Company and their category of membership; and

(c) if applicable, the date of, and reason(s) for, termination of membership.

10. Categories of Membership

10.1 The membership of the Company shall consist of the following categories for which the membership qualifications are set out as follows:-

10.1.1 "New South Wales Members" being any Eligible Member who has its registered office, principal place of business or residence located in the state of New South Wales;

10.1.2 "South Australian Members" being any Eligible Member who has its registered office, principal place of business or residence located in the state of South Australia;

10.1.3 "Queensland Members" being any Eligible Member who has its registered office, principal place of business or residence located in the state of Queensland;

10.1.4 "Victorian Members" being any Eligible Member who has its registered office, principal place of business or residence located in the state of Victoria;

10.1.5 "Northern Territory Members" being any Eligible Member who has its registered office, principal place of business or residence located in the Northern Territory;

10.1.6 "Tasmanian Members" being any Eligible Member who has its registered office, principal place of business or residence located in the state of Tasmania;

10.1.7 "Western Australian Members" being any Eligible Member who has its registered office, principal place of business or residence located in the state of Western Australia.

10.2 Subject to the provisions of this Constitution, the Members of the Company will be allocated the following number of votes dependent on their category of membership:-

10.2.1	Victorian Members	34 votes
10.2.2	New South Wales Members	31 votes
10.2.3	Queensland Members	15 votes
10.2.4	South Australian Members	8 votes

10.2.5	Western Australian Members	8 votes
10.2.6	Tasmanian Members	3 votes
10.2.7	Northern Territory Members	1 vote

10.3 The Members by way of resolution at every 2nd Annual General Meeting commencing at the Annual General Meeting for the year 2011 may determine to alter Membership voting entitlements based upon a formula to be set by the Board that will reflect changes in industry participation in the greyhound racing industry between the States and Territories based upon but not limited to the following determinants;

(a) Greyhounds Named (GA);

(b) Number of Starters;

(c) Total Greyhound Wagering Turnover.

Members' raw voting entitlement percentages are to be considered based on a weighted average of Greyhounds Named, Number of Starters and Total Domestic Greyhound Wagering Turnover on a 30:50:20 basis for the prior two years.

Members whose raw voting entitlements are under 10% shall be rounded up to the nearest whole percent, whilst those above 10% shall be rounded to the nearest whole percent. Should the total votes be above 100%, one percent will be taken from the highest voting percentage and then the second highest percentage, alternating until such time as a total of 100% is obtained. Every one percent of voting entitlement equates to one vote.

10.4 For the avoidance of doubt, where there is more than one organisation in a State or Territory capable of and making claim to membership, that organisation, which is judged by the Board, at its sole discretion to exercise the greater statutory regulatory function will be entitled to membership.

10.5 Additional categories of members and their voting rights may be created from time to time by the Board.

11. Current Members

The current Members of the Company and their respective categories of membership are:-

11.1 Racing Queensland Limited– Queensland Member;

11.2 Greyhound Racing Victoria – Victorian Member;

11.3 Northern Territory Racing Commission – Northern Territory Member;

11.4 Racing and Wagering Western Australia – Western Australian Member;

11.5 Greyhound Racing New South Wales – New South Wales Member;

11.6 Tasracing Proprietary Limited– Tasmanian Member;

11.7 Greyhound Racing SA Limited – South Australian Member.

12. The Chair

12.1 The Chair shall be appointed by the Board and shall hold office by way of a two-year renewable contract at the discretion of the Board;

12.2 The Chair shall be a non-voting Chair save for an equality of votes when the Chair may elect to throw a casting vote. In the event that the Chair is unavailable to chair a meeting and a Board Member assumes the Chair, the Board Member does not have a right to throw a casting vote;

12.3 The Chair must provide independent, impartial chairing of Members' and Directors' Meetings, perform duties delegated to him or her by the Board and perform all such other duties and functions as are required by this Constitution.

13. The Board

13.1 Membership of the Board

13.1.1 The Company is managed by a Board, consisting of the Directors and the Chairman.

13.1.2 The Company in general meeting may appoint new Directors who must be at the time of their appointment:

(a) the chairman of a Member; or

(b) the chief executive officer of a Member; or

(c) a person nominated by the chairman or the chief executive officer of a Member and currently employed by the Member or Government to oversee racing activities in the relevant State or Territory".

(d) the Chief Commissioner, Deputy Chief Commissioner or Commissioner of a Member

13.1.3 The Board may appoint a Director to fill a vacancy arising under clause 13.2, whom must meet the criteria in clause 13.1.2.

13.2 Vacation of Office

A Director ceases to be a Director if:-

13.2.1 the Act so provides;

13.2.2 the Director resigns by notice to the Company;

13.2.3 the Director ceases to be the chairman or chief executive officer of a Member;

13.2.4 the Company in general meeting removes the Director; or

13.2.5 the Director becomes mentally incapable and the Director's estate or property has had a personal representative or trustee appointed to administer it.

13.2.6 the chairman or chief executive officer who has nominated the Director ceases to be the chairman or chief executive officer of a member.

13.3 Alternate Directors

13.3.1 A Director may appoint an alternate for a specified period.

13.3.2 The appointor may terminate the alternate's appointment at any time.

13.3.3 An appointment or termination is effective only if:-

(a) it is in writing;

(b) the appointor signs it;

(c) the Company is given notice of it.

13.3.4 The alternate need not be a member or Director of the Company.

13.3.5 The alternate is entitled to notice of Board meetings.

13.3.6 If the appointor is not present, the alternate may:-

(a) attend the Board meeting, count in the quorum, speak and vote in the place of the appointor;

(b) exercise any other powers (except the power to appoint an alternate) that the appointor may exercise.

13.3.7 A person may act as an alternate for more than one Director.

13.3.8 If the appointor ceases to be a Director, the alternate cannot exercise the appointor's powers.

13.3.9 Where:-

(a) an appointor ceases to be a Director; and

(b) that appointor's alternate purports to do an act of a Director;

that act is valid in relation to a person dealing with the Company in good faith and for value and without actually knowing that the appointor has ceased to be a Director, as if the appointor had not ceased to be a Director.

13.3.10 The Company may pay an alternate any remuneration the Board decides.

13.3.11 While acting as a Director, an alternate is an officer of the Company and not the agent of the appointor.

13.4 Secretary

13.4.1 The company secretary is appointed by the Board for such term and upon such conditions as the Board thinks fit and any secretary so appointed may be removed by the Board.

13.4.2 Unless the Board decides otherwise, the company secretary is the chief executive officer of the Company.

13.5 Powers and Duties

In furtherance of the objects outlined in clause 4, the Board will have the following

powers and duties:

13.5.1 The affairs of the Company shall be managed and controlled by the Board which in addition to any powers and authorities conferred by these rules may exercise all such powers and do all such things as are within the objects of the Company and are not required by the Act or by these rules to be done by the Company in a General Meeting.

13.5.2 The Board has the management and control of the funds and other property of the Company.

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

13.5.4 All cheques, promissory notes, drafts, bills of exchange and other negotiable instruments shall be signed, drawn, accepted, endorsed or otherwise executed in accordance with Board policy.

13.5.5 The Board shall have authority to interpret the meaning of these rules and any other matter relating to the affairs of the Company on which these rules are silent.

13.5.6 The Board shall appoint a Public Officer.

13.5.7 The Board may delegate any of its powers (not being duties imposed on the Board by the Act or the general law) to one or more committees consisting of:-

(a) the Chairman or Chief Executive Officer; and

(b) one Board Member; and

(c) such other Board Member, Board Members or independent third party as it thinks fit;

and any committee so formed shall conform to any rule that may be imposed on it by the Board subject to having power to co-opt any Member or Members of the Company.

13.5.8 The Board may appoint one or more advisory committees consisting of such persons as the Board thinks fit. Such advisory committees shall act in an advisory capacity only. They shall confirm to any rule that may be imposed on it by the Board subject to having power to co-opt any Member or Members of the Company.

13.5.9 Without limitation to the Board's power to appoint more than one advisory committee, the Greyhound Clubs Australia may be invited to form and provide to the Company its own committee to act in an advisory capacity.

13.6 Calling a meeting of the Board

13.6.1 Any Board Member may call a Board meeting. On the request of any Board Member, the Secretary must call a Board meeting.

13.6.2 Notice of a Board meeting must be given to each Board Member.

13.6.3 The notice must:

(a) specify the place, date and time of the meeting;

(b) state the business to be transacted; and

(c) be given at least 7 days before the meeting, unless all Board Members otherwise agree.

13.7 Non-receipt of notice of a meeting, or failure to give notice of a meeting to a Board Member, does not invalidate anything done at the meeting if:

13.7.1 the Board Member gives notice to the Company that he or she waives the notice or agrees to the thing done at the meeting; or

13.7.2 the Board Member attends the meeting.

13.8 Notice may be given to a Board Member:

13.8.1 personally;

13.8.2 by ordinary pre-paid post to the address in the register of Members or the last known address of the Board Member. Notice by post is deemed to be received as the time at which the letter would be delivered in the ordinary course of the post;

13.8.3 by facsimile to the facsimile number in the register of Members or the last known facsimile number of the Board Member. Notice by facsimile is deemed to be received when the sending machine confirms the notice has been sent;

13.8.4 by e-mail to the e-mail address in the register of Members or the last known e-mail address of the Board Member, if the Board Member has provided that e-mail address to the Company for the purpose of receiving notices. Notice by e-mail is deemed to be received on the day after dispatch.

13.9 Proceedings of a Board

13.9.1 The Board shall use its best endeavours to meet together for the dispatch of business at least four times per year.

13.9.2 The Board shall hold its meeting at such place as is determined by the Board from time to time including by way of electronic means.

13.9.3 The Board may hold its meeting at more than one place, provided that the technology used enables each Board member present at all places the meeting is held to clearly and simultaneously communicate with every other such Board member at all times from the commencement of the meeting to its conclusion.

13.9.4 The Chairman must be the chairperson at all meetings of the Board and if the Chairman is not present within 15 minutes after the time appointed for holding the meeting, the Board Members must elect from the remaining Board Members a Board Member to act as chairperson of the

meeting.

13.9.5 No business must be conducted at a meeting of the Board unless there is a quorum present at all times during the meeting. If there are not enough Board Members in office to form a quorum, the Board may act only:

(a) to increase the number of Board Members to a quorum;

(b) to call a General Meeting; or

(c) in an emergency.

13.9.6 Questions arising at any meeting of the Board shall be decided in accordance with clause 13.10.

13.9.7 A quorum for a meeting of the Board shall be at least half of the Members of the Company or such greater number as may be fixed by the Board.

13.9.8 All acts done by any meeting of the Board shall, notwithstanding that it is afterwards discovered that there was some defect in the appointment of any such Board Member or person acting as aforesaid or that they or any of them were disqualified, be as valid as if every such person had been duly appointed and was qualified to be a Board Member.

13.9.9 The Board Members may pass a resolution without a meeting of the Board. Any such resolution is passed if all the Board Members for the time being sign or otherwise agree to the resolution in the manner described in this clause. Any such resolution shall:

(a) be passed by one of following mechanisms:

(i) each Board Member signing the resolution. Any such resolution may consist of several documents in like form each signed by one or more Board Member; or

(ii) the company sending the resolution by email to all Board Members and each Board Member agreeing to the resolution by sending a reply email to that effect including the test of the resolution in their reply;

(b) presuming the processes outlined in clause 13.9.9(a) are met, be as valid and effectual as if it had been passed at a meeting of the Board duly convened and held;

(c) be passed when the last Board Members signs or otherwise agrees to the resolution in the manner set out in clause 13.9.9(a).

13.10 Voting at Board Meetings

13.10.1 A question for decision at a Board Meeting must be determined by a Defined Director's Majority. Votes must be cast in person by each Director in accordance with clause 13.10.3.

13.10.2 In the case of an equality of votes the Chairman shall be entitled to a

casting vote save for where a Board Member has assumed the Chair, the Board Member shall retain their voting rights and shall not be entitled to a casting vote.

13.10.3 Subject to the provisions of this Constitution, the Directors of the Company will be allocated the following number of votes: -

(a) Victorian Member	34 votes;
(b) New South Wales Member	31 votes;
(c) Queensland Member	15 votes;
(d) South Australian Member	8 votes;
(e)Western Australian Member	8 votes;
(f) Tasmanian Member	3 votes;
(g) Northern Territory Member	1 vote;

13.10.4 The votes allocated to Directors will alter in accordance with a reallocation of voting rights to Members as provided for in Clause 10.3

13.10.5 A Compulsive Resolution shall require a minimum of 66% of the votes cast.

13.11 Poll at Board Meetings

13.11.1 The poll must be conducted in a manner specified by the person presiding and the result of the poll is the resolution of the meeting on that question.

13.11.2 A poll on a question of adjournment must be taken immediately, but any other poll may be conducted at any time before the close of the meeting.

13.12 Disclosure of interest

A Board Member having a direct or indirect pecuniary interest in a contract or proposed contract with the Company must disclose the nature and extent of that interest to the Board as required by the Act, and shall not vote with respect to that contract or proposed contract but may take part in deliberation of that contract. The Board Member must disclose the nature and extent of his or her interest in the contract at the next annual General Meeting of the Company.

13.13 Meetings Not Public

Meetings of the Board are to be conducted in private, but the Board may determine that part of the meeting be open to the press or other observers. The Board may appoint a person other than a Board Member to attend Board Meetings.

14. General Meetings

14.1 Annual General Meetings

14.1.1 The Board shall call an Annual General Meeting in accordance with the Act and these rules.

14.1.2 The Annual General Meeting of the Company shall be held within 5 months after the end of its financial year.

14.1.3 The order of the business at the meeting shall be:

(a) the confirmation of the minutes of the previous Annual General Meeting and of any special General Meeting held since that meeting;

(b) the consideration of the accounts and reports of the Board and the auditor's report (if auditor's report is required);

(c) the appointment of auditors (if required);

(d) any other business requiring consideration by the Company in General Meeting.

14.2 Notice of General Meetings

14.2.1 Subject to 14.2.3, at least 21 days' notice of any General Meeting shall be given to Members. The notice shall set out where and when the meeting will be held, and particulars of the nature and order of the business to be transacted at the meeting.

14.2.2 Notice of a meeting at which a Special Resolution is to be proposed shall be given at least 28 days prior to the date of the meeting.

14.2.3 A notice may be given by the Company to any Member:

(a) personally;

(b) by ordinary pre-paid post to the address in the register of Members or the last known address of the Board Member.

Service is effected by properly addressing, prepaying and posting a letter or packet containing the notice and notice is deemed to be received as the time at which the letter would be delivered in the ordinary course of the post;

(c) by facsimile to the facsimile number in the register of Members or the last known facsimile number of the Board Member. Notice by facsimile is deemed to be received when the sending machine confirms the notice has been sent;

(d) by e-mail to the e-mail address in the register of Members or the last known e-mail address of the Board Member, if the Board Member has provided that e-mail address to the Company for the purpose of receiving notices. Notice by e- mail is deemed to be received on the day after dispatch.

14.3 Proceedings at General Meetings

14.3.1 At least half of all Members of the Company, represented personally or by proxy shall constitute a quorum for the transaction of business at any General Meeting.

14.3.2 If within 30 minutes after the time appointed for the meeting a quorum of Members is not present, a meeting convened upon the requisition of Members shall lapse. In any other case, the meeting shall stand adjourned to the same day in the next week, at the same time and place and if at such adjourned meeting a quorum is not present within 30 minutes of the time appointed for the meeting the Members present (being not less than 3) shall form a quorum.

14.3.3 Subject to 14.4.4, the Chairman shall preside as chairperson at a General Meeting of the Company.

14.3.4 The Chairman must be the chairperson at all General Meetings and if the Chairman is not present within 15 minutes after the time appointed for holding the meeting, the Members must elect from the remaining Members a Member to act as chairperson of the meeting.

14.3.5 The chairperson of the General Meeting may with the consent of any meeting at which a quorum is present (and shall if so directed by the meeting) adjourn the meeting from time to time and from place to place but no business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place. When a meeting is adjourned for thirty days or more, notice of the adjourned meeting shall be given as in the case of an original meeting. Save as aforesaid it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.

14.4 Voting at General Meetings

14.4.1 A question for decision at a General Meeting must be determined by a Defined Members Majority. Votes must be cast by one delegate of each Member in person or, where proxies are allowed, by proxy, at that meeting.

14.4.2 In the case of an equality of votes the decision in issue must be revisited at the next General Meeting. In the event, for whatever reason, that a Member has assumed the Chair the Member shall cast its votes in the ordinary course.

14.5 Poll at General Meetings

14.5.1 A poll must be conducted in a manner specified by the person presiding and the result of the poll is the resolution of the meeting on that question.

14.5.2 A poll for the election of a person presiding or on a question of adjournment must be taken immediately, but any other poll may be conducted at any time before the close of the meeting.

14.6 Special and ordinary resolutions

14.6.1 A Special Resolution is a Special Resolution as defined in the Act.

14.6.2 An Ordinary Resolution is a resolution passed by a Defined Members Majority at a General Meeting.

14.7 Proxies

14.7.1 A Member may appoint a Proxy to vote on its behalf.

14.7.2 A Proxy may but need not be a Member of the Company.

14.7.3 An appointment of a Proxy is valid if it is in writing and signed by a representative of the Member and it is in a common or usual form containing the following information:

(a) the Member's name and address;

(b) the Company's name;

(c) the Proxy's name or the name of the office held by the Proxy; and

(d) the meetings at which the appointment may be used.

14.7.4 The Board may decide to accept a Proxy even if it contains only some of the required information.

14.7.5 The instrument appointing a Proxy shall be deposited at the principal office of the Company or at such other place within the state or territory as specified for the purpose not less than 48 hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote or in the case of a poll not less than 24 hours before the time appointed for the taking of the poll and in default the instrument of proxy shall not be treated as valid.

14.7.6 Unless otherwise specified in the appointment, the Proxy may:

(a) even if the appointment directs how to vote on a particular resolution, vote on an amendment to the particular resolution, a motion not to put the particular resolution or any similar motion;

(b) vote on a procedural motion, including a motion to elect the chairperson, to vacate the chair or adjourn the meeting;

(c) speak at the meeting;

(d) vote (but only to the extent allowed by the appointment);

(e) request or join in a request for a poll.

14.7.7 If a person represents two or more Members, that person has only one vote on a show of hands, but on a poll every Member present in person or by Proxy shall have one vote in accordance with the Member’s vote entitlement.

14.7.8 A vote given in accordance with the terms of an instrument of proxy shall be valid notwithstanding the previous death or unsoundness of mind of the principal or revocation of the instrument or of the writing of such death, unsoundness of mind or revocation as aforesaid has been received by the Company at its principal office before the commencement of the meeting or adjourned meeting at which the instrument is used.

15. Minutes

15.1 The Board shall cause minutes to be made: -

15.1.1 of all appointments of officers and servants;

15.1.2 of all appointments of alternates;

15.1.3 of names of Board members present at all meetings of the Company and of the Board; and

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

15.2 Minutes must be signed by the Chairman of the meeting or by the Chairman of the next meeting of the relevant body and if so signed are as between the members conclusive evidence of the matters stated in such minutes.

16. Dispute Resolution

16.1 The dispute resolution procedure set out in this rule applies to disputes under these Rules between:

16.1.1 a Member and another Member;

16.1.2 a Member and the Company; and

16.1.3 a Board Member and the Board.

16.2 The parties to the dispute must meet and discuss the matter in dispute, and, if possible, resolve the dispute within 14 days after the dispute comes to the attention of the parties.

16.3 If the parties are unable to resolve the dispute at the meeting the parties may choose to meet and discuss the dispute before an independent third person agreed to by the parties.

16.4 If the dispute relates to a decision of the Company or the Board which the Member or Members will be unable to abide by due to that Member's statutory obligations, contractual obligations, rules or constitution the issue in dispute must be referred back to the Board and resolved in a manner that does not prejudice the obligations and interests of the Member/s concerned.

16.5 In this rule "Member" includes any person who was a Member not more than 6 months before the dispute occurred.

17. Financial Reporting

17.1 Financial Year

The financial year of the Company shall be the period of 12 months commencing on 1 July and ending on 30 June of each year.

17.2 Accounts to be kept

The Company shall keep and retain such accounting records as are necessary to correctly record and explain the financial transactions and financial position of the Company in accordance with the Act.

17.3 Accounts and Reports to be laid before Members

The Company shall lay before the Members at the annual General Meeting, the accounts, together with the auditor's report on the accounts, the Director's Report, the Director's Declaration and any other statutory reports required under the Act.

17.4 Audit

At least once in every year the accounts of the Company shall be examined and correctness of the working account and balance sheet ascertained by the Auditor who shall be a registered company auditor. The Auditor shall continue as such (without need for reappointment) unless replaced in accordance with the Corporations legislation and the Australian Securities and Investments Commission (**ASIC**) guidelines at an Annual General Meeting.

18. Rules

These rules may be altered (including an alteration to the Company's name) in accordance with the Act.

The rules shall bind the Company and every Member to the same extent as if they have respectively signed and sealed them, and agreed to be bound by all of the provisions thereof.

19. Indemnity

19.1 To the extent permitted by the Act, the Company:

19.1.1 must indemnify each person who is or has been an officer of the Company against any liability incurred by the person as an officer of the Company;

19.1.2 may pay a premium for a contract insuring an officer of the Company against that liability.

19.2 To the extent permitted by the Act, the Company may enter into an agreement or deed with an Officer of the Company under which the Company must do all or any of the following:

19.2.1 keep a set of the Company's books (including minute books) and allow the Officer and the officer's advisers access to the books for any period agreed;

19.2.2 indemnify the Officer against any liability incurred by the Officer as an Officer;

19.2.3 keep the Officer insured for any period agreed in respect of any act or omission by the Officer while an Officer.