

Companies Act, 1961

A Company Limited by Shares

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MEMORANDUM

AND

ARTICLES OF ASSOCIATION

OF

BARINA MILPARA LODGE LIMITED

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F. A. FINN, ROACHE & CO.,  
Solicitors,  
66 King Street,  
Sydney.  
29 7731

151710



NEW SOUTH WALES



CORPORATE AFFAIRS COMMISSION

No. of Company

190397-33

Companies Act, 1961  
(Section 16 (3))

### Certificate of Incorporation of Public Company

**This is to Certify** that

BARINA MILPARA LODGE LIMITED

is, on and from the twenty-fourth day of September, 1976, incorporated under the Companies Act, 1961, and that the company is a company limited by ~~shares~~ shares.

**Given** under the seal of the Corporate Affairs Commission at Sydney,

this twenty-fourth day of September, 1976.

*F. J. O. Ryan*



Commissioner.

Exd.

Companies Act, 1961

A Company Limited by Shares

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MEMORANDUM OF ASSOCIATION

of

BARINA MILPARA LODGE LIMITED

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1. The name of the Company is "BARINA MILPARA LODGE LIMITED".
2. The objects for which the Company is established are:-
  - (a) To purchase or acquire and take over as a going concern the business of a Ski Lodge known as Sundance Lodge, Perisher Valley in the State of New South Wales, and the goodwill thereof, plant, furniture and fittings, stock in trade, goods, chattels and other property used in connection with the said business, and the full benefit of all rights, privileges, binding contracts and engagements and the assignment of the lease of the land upon which the said lodge is erected.
  - (b) (i) To abide by the regulations and decisions of the Kosciusko National Park in respect of the establishment, construction and maintenance of any facility of the Kosciusko National Park.
  - (ii) To establish and carry on any of the businesses of Ski Lodge proprietors, Motel Proprietors, lodging house, apartment house, or boarding house proprietors, guest house or restaurant proprietors, caterers, proprietors of residential, commercial or industrial buildings, tourist camp proprietors, tourist bureau proprietors, hirers and sellers of ski equipment and

any sports equipment, clothing and accessories, to promote snow and other sport competitions and generally to establish or promote any other business of a similar kind or nature.

(iii) To take or otherwise acquire and hold any shares in any company incorporated in the Commonwealth of Australia and elsewhere for the purpose of any trade or business and having the liability of its members limited by shares and to purchase or acquire and to sell and deal with stock, shares or debentures of any company incorporated in the Commonwealth of Australia or elsewhere.

(iv) To acquire improve manage work develop exercise all rights in respect of lease mortgage sell exchange surrender dispose of turn to account and otherwise deal with property of all kinds and in particular land buildings easements leases vessels machinery plant concessions patents licences mortgages options contracts business concerns and undertakings and claims rights privileges and choses in action of all kinds and to expend money in experimenting upon and testing and in improving or seeking to improve any machinery apparatus or things and any patents inventions commissions or rights which the Company may acquire or propose to acquire or which the Company may conveniently use with or which may enhance the value of any property of the Company.

(c) To develop and turn to account any land acquired by the Company or in which it is interested and in particular by laying out and preparing the same for building purposes constructing altering pulling down decorating maintaining fitting up and improving buildings and by planting paving draining cultivating and by advancing money to and entering into contracts and arrangements of all kinds with builders and others.

(d) To establish conduct carry on or assist any other business which may seem to the Company capable of being conveniently carried on in connection with or calculated directly or indirectly to enhance the value of or render profitable any of the Company's property or rights.

- (e) Generally to establish carry on conduct or invest either directly or indirectly in any other business whatsoever and whether the same be of a speculative or hazardous nature or otherwise.
- (f) To promote establish and carry on the business of press syndicators journalists freelance journalists authors and writers in any or all branches and to contract with any firm company or authority for the supply of articles stories books or any other type of literature commonly dealt in by journalists authors and writers whether with or without illustrations of any type or description.
- (g) To manufacture and deal in photographic reproductions of persons or things including sketches and documents blocks dies cameras binoculars film plates and other media apparatus and equipment used in the business of photographers.
- (h) To establish purchase or otherwise acquire carry on manage finance or otherwise be interested in all or any of the businesses of journalists syndicators freelance journalists press journalists authors writers printers publishers photographers freelance photographers and press photographers.
- (i) To establish purchase or otherwise acquire carry on manage or otherwise be interested in business as proprietors and publishers of newspapers journals magazines books and other literary scientific or artistic publications; printers lithographers type founders electroplaters photographic printer photolithographers, plate-engravers type sinkers bookbinders draftsmen; manufacturers and dealers in paper and ink; booksellers advertising agents newsagents literary agents photographers and stationers.
- (j) To carry on the business of station owners graziers pastoralists farmers share farmers agriculturalists stock breeders and exhibitors dairymen sheep and cattle farmers irrigationists producers and carriers and all or any businesses or business usually carried on by land pastoral or agricultural companies in any of their branches which the Company may consider expedient.

- (k) To carry on the businesses of stock and station agents and managers auctioneers estate financial commission and general agents land and property and stock salesmen and valuers in all their several branches.
- (l) To buy sell dispose of manufacture repair alter improve and exchange let on hire export turn to account and deal in all kinds of property rights and things of the Company which may seem capable of being profitably dealt with by the Company.
- (m) To carry on business as concessionaires capitalists and financiers and to undertake and carry on and execute all kinds of financial commercial trading and other operations and to advance deposit or lend money securities and property to or with persons firms companies and corporations and on such terms as may seem expedient and to negotiate loans.
- (n) To advance grant credit deposit or lend moneys securities and property to or with persons firms companies and corporations and on such terms as may seem expedient and to discount buy sell and deal in bills notes warrants coupons and other negotiable or transferable securities or documents and to make advances and lend money upon the security of any property rights or benefits or upon the security of land buildings and hereditaments or any interest or estate therein in the Commonwealth of Australia or any part of the world and upon any other assets real or personal or upon personal security.
- (o) To establish conduct carry on or assist in the Commonwealth of Australia or in any part of the world all kinds of financial trading commercial industrial manufacturing importing shipping mercantile or agency businesses and to carry on all or any of the businesses of general merchants importers exporters manufacturers factory proprietors manufacturers representatives and general agents.
- (p) To enter into arrangements with any Government authority supreme municipal local or otherwise that may seem conducive to the Company's objects or any of them and to obtain from any such Government or authority any

rights privileges and concessions which the Company may think it desirable to obtain and to carry out exercise and comply with any such arrangements rights privileges and concession.

- (q) To apply for purchase or otherwise acquire any patents patent rights copyrights trade marks formulae licences concessions and the like conferring any exclusive or non-exclusive or limited right to use or any secret or other information as to any invention which may seem capable of being used for any of the purposes of the Company or the acquisition of which may seem calculated directly or indirectly to benefit the Company and to use exercise develop or grant licences in respect of or otherwise to turn to account the property rights or information so acquired.
- (r) To procure the Company to be registered or recognised in any country or place and to constitute and regulate separate branches or departments of the Company's business and to appropriate thereto respectively any of the assets of the Company and any of the capital issued or to be issued and whether called or uncalled of the Company and from time to time to vary the constitution or regulations of any such branches or departments or any such appropriations and if thought fit to amalgamate all or any of the said branches or departments.
- (s) To give any indemnity guarantee or security or enter into any bond and without restricting the generality of the foregoing to indemnify any person or company and guarantee or otherwise become liable for the performance by any person or company of any obligation contract or undertaking and to guarantee the title to or quiet enjoyment of property either absolutely or subject to any qualifications or conditions and to guarantee persons or companies interested or about to become interested in any property against any loss actions proceedings claims or demands in respect of any insufficiency or deficiency of title or in respect of any incumbrances burdens or outstanding rights and to guarantee the payment of dividends on any shares or the interest on other payments in connection with any securities or the repayment of any capital or principal sums or funds.

- (t) To purchase take over amalgamate with and adopt the goodwill or any interest in the business and all or any of the assets and liabilities of any person firm corporation or company and to take or otherwise acquire and hold such shares in any other company business firm or corporation.
- (u) To enter into a partnership or into any arrangements for sharing profits union of interest co-operation joint adventure reciprocal concession or otherwise with any person or company carrying on or engaged in or about to carry on or engage in any business or transaction capable of being conducted so as to directly or indirectly benefit this Company.
- (v) To sell or give any option of purchase over the undertaking property and assets of the Company or any part thereof for such consideration and on such terms as the Company thinks fit and in particular for cash shares whether partly paid up or contributing debenture notes (whether secured or unsecured) or securities of any other company or partly for cash and partly for such shares debentures notes or other securities.
- (w) To accept payment for any property or rights sold or otherwise disposed of or dealt with by the Company either in cash by instalments or otherwise or in shares of any Company either fully or partly paid up or contributing and with or without deferred or preferred rights in respect of dividends or repayments of capital or otherwise or by means of mortgage or by debentures debenture stock mortgage debenture notes (whether secured or unsecured) or other securities of any company or partly in one mode and partly in another or others.
- (x) To establish or promote or concur in establishing or promoting and to underwrite capital in any other company for any purpose and without limiting the generality of the foregoing whose objects shall include the acquisition and taking over of all or any of the assets and liabilities of or shall be in manner calculated to advance directly or indirectly the objects or interest of this Company and to acquire and hold shares or securities of and guarantee the payment of any securities issued by or any other obligations of any such company.

- (y) To pay all costs charges and expenses of and incidental to the formation promotion underwriting of capital in and establishment of the Company and/or of any company promoted or formed by the Company.
- (z) To vary the investments of the Company and to invest and deal with the moneys of the Company in or upon such securities and in such manner as may from time to time be determined.
- (aa) To negotiate loans for such persons and on such terms as may seem expedient and in particular to and for customers and others having dealings with the Company.
- (bb) Upon the acquisition of any property or rights to pay for the same in shares debentures notes obligations certificates of debentures annuities or in any other manner.
- (cc) To employ experts to investigate or examine into the conditions prospects value character and circumstances of any business concerns and undertakings and generally of any assets property or rights.
- (dd) To draw make accept endorse discount execute and issue cheques promissory notes bills of exchange bills of lading warrants debentures and other negotiable or transferable instruments.
- (ee) To mortgage and charge the undertaking and all or any of the real and personal property present and future and all or any of the uncalled capital for the time being of the Company.
- (ff) To borrow money with or without giving any security therefor and upon such terms as to priority or otherwise as the Company shall think fit.
- (gg) To distribute in specie or otherwise as may be resolved any assets of the Company among its members and for such purpose to distinguish and separate capital from profits but so that no distribution involving a reduction of capital be made except with the sanction (if any) for the time being required by law.

- (hh) To insure against loss or damage on land or in the air at sea or otherwise any insurable property of the Company and generally to effect any insurance on behalf of the Company as may be considered desirable and without affecting the generality of the foregoing to insure against or in respect of any liability on the part of the Company to pay compensation to any worker imposed by any Act of Parliament and to insure any servants of the Company against or in respect of fidelity or otherwise in the course of their employment by the Company and to effect insurances for the purpose of indemnifying the Company in respect of claims by reason of any such risks or fidelity insurances and to pay premiums on any insurances.
- (ii) To join or become members of any association company or society formed or to be formed for the protection or advancement of the interests of the employers or capitalists or others engaged in any trade or business and to subscribe to or subsidise any such association company or society.
- (jj) To make a gift or gifts of any real or personal property of or belonging to the Company of whatsoever kind or wheresoever situate to any person or corporation but so that no gift involving reduction of capital be made except with the sanction (if any) for the time being required by law.
- (kk) To accept a gift or gifts of any real or personal property of whatsoever kind or wheresoever situate from any person or corporation.
- (ll) To act as the attorney or agent of any members of the Company or other persons either itself or by or through its Directors or officers in relation to meetings of the Company and other matters affecting the control or management of the Company or its business or affairs or the acquiring of shares by or on behalf of any members.
- (mm) To pay satisfy or receive payment in respect of compound or compromise any claim demand action suit or proceeding of any nature whatsoever made or brought by or against the Company notwithstanding that the same may not be valid in law.

- (nn) To take part in the management supervision or control of the business or operations of any company or undertaking and for the purpose to appoint and remunerate any Directors accountants or other experts or agents.
- (oo) To employ experts to investigate or examine into the conditions prospects value character and circumstances of any business concerns and undertakings and generally of any assets property or rights.
- (pp) To remunerate in cash or shares or otherwise any person or company for services rendered or to be rendered in placing or assisting to place or guaranteeing the placing of any of the shares in the Company's capital or any debentures notes or other securities of the Company or any other company or in or about the organisation formation or promotion of the Company or of any company promoted or formed by the Company or the conduct of its business.
- (qq) To establish and support or aid in the establishment or support of associations institutions funds trusts and conveniences calculated to benefit Directors or ex-Directors employees or ex-employees of the Company or its predecessors in business or the dependants or connections of such persons and to grant pensions and allowances and to make payment for insurance and to effect insurance against risk or loss to the Company and to insure any servants of the Company against risk or accident in the course of their employment by the Company and to pay premiums upon any such insurance and to subscribe or guarantee money for charitable or benevolent objects or for any exhibition or for any public general or useful object.
- (rr) To do all or any of the above things in the Commonwealth of Australia or any part of the world and as principals through trustees sub-contractors agents or otherwise and either alone or in conjunction with others.
- (ss) To apply for secure acquire by grant legislature enactment assignment transfer purchase or otherwise and to exercise carry out and enjoy any charter licence power authority franchise concession right or privilege which any Government or authority or any corporation or other

public body may be empowered to grant and to pay for aid in and contribute towards carrying the same into effect and to appropriate any of the Company's shares debentures notes or other securities and assets to defray the necessary costs charges and expenses thereof.

(tt) To do all such things as are incidental or conducive to the attainment of the abovementioned objects and the exercise of the powers of the Company this general statement of objects being deemed as enabling and not in any way restrictive of the foregoing objects.

AND IT IS HEREBY DECLARED that the word "Company" in this clause when not applied to this Company shall be deemed to include any partnership or other body of persons whether corporate or incorporate and whether domiciled in the State of New South Wales or elsewhere and whether existing or hereafter to be formed and the intention is that each object specified in each paragraph of this clause shall unless otherwise therein provided be regarded as an independent object and shall be in no wise limited or restricted by reference to or inference from the terms of any other paragraph or the name of the Company and shall be capable of being pursued as an independent object and either alone or in conjunction with any other or more of the objects specified in the same or in any other paragraph or paragraphs.

3. The liability of the members is limited.
4. The capital of the Company is Two hundred and fifty thousand dollars (\$250,000.00) divided into Two hundred and fifty (250) shares of One thousand dollars (\$1,000.00) each. The Company shall have power to increase or reduce its capital. It shall also have power at any time before upon or after any increase of capital to issue any shares in the capital original or increased with or subject to any preferential special or qualified rights or conditions as regards dividends repayment of capital voting or otherwise.
5. The registered office of the Company will be situated in Sydney in the State of New South Wales or such other place in the said State as the Directors may from time to time determine.

6. The names, addresses and occupations of the subscribers hereto and the number of shares they respectively agree to take are:-

<u>Name, address and Occupation</u>	<u>No. of Shares</u>
Francis Winter Amy, 24 Baker Street, Oatley. Sales Manager.	One
Joseph Michael Davis, 644 King Georges Road, Penshurst. Clerk.	One
Sandra Mitchell Eaton, 42 Londonderry Drive, Killarney Heights. Lecturer.	One
Stanislaus John Finn, 1A Grove Avenue, Penshurst. Clerk.	One
Kevin Joseph Hambly, 10 Waterview Street, Carlton. Interior Designer.	One.
David Francis Lyons, 59 Earlwood Avenue, Bardwell Park. Director.	One
Robert Charles Pollard, 42 Lawn Avenue, Campsie. Builder.	One

WE, the several persons whose signatures are subscribed are desirous of being formed into a Company in pursuance of this Memorandum of Association and we respectively agree to take the number of shares in the capital of the Company set opposite our respective names.

Signatures of Subscribers	Number of Shares taken by each Subscriber	Witness to Signatures
Francis Winter Amy, 24 Baker St., Oatley. Sales Manager.	One	
Joseph Michael Davis, 644 King Georges Rd., Penshurst. Clerk.	One	
Sandra Mitchell Eaton, 42 Londonderry Drive, Killarney Heights. Lecturer.	One	K. J. Finn, Solicitor, Sydney.
Stanislaus John Finn, 1A Grove Ave., Penshurst. Clerk.	One	
Kevin Joseph Hambly, 10 Waterview St., Carlton. Interior Designer.	One	
David Francis Lyons, 59 Earlwood Avenue, Bardwell Park. Director.	One	
Robert Charles Pollard, 42 Lawn Ave., Campsie. Builder.	One	

DATED this Eighth day of September, 1976.

Companies Act, 1961

A Company Limited by Shares

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ARTICLES OF ASSOCIATION

of

BARINA MILPARA LODGE LIMITED

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1. The regulations contained in Table "A" in the Fourth Schedule of the Companies Act, 1961, shall not apply to the Company.
2. In these presents unless there be something in context inconsistent therewith:-

"The Act" and "The Companies Act" mean the Companies Act in force for the time being, in the State of New South Wales.

"Board" means Board of Directors.

"Capital" means the capital from time to time of the Company.

"The Company" means Barina Milpara Lodge Limited.

"The Directors" means the Directors of the Company for the time being.

"The Office" means the registered office for the time being of the Company.

"The Register" means the register of members to be kept pursuant to the law for the time being in force in the said State.

"Dividend" includes bonus or interim dividend.

"Month" means calendar month.

"Shares" means the shares with which the capital is from time to time divided.

"Special Resolution" has the meaning assigned thereto by the law for the time being in force in the said State.

"Subsidiary" or "subsidiary Company" means a subsidiary Company as defined in Section 6 of the Act.

"The State" means the State of New South Wales.

"Secretary" includes a temporary or acting secretary and any person approved by the Directors to perform any of the duties of the Secretary.

"In writing" and "writing" include printing, type-writing, lithography and other modes of representing or reproducing words in a visible form.

Words importing the singular number only indicate the plural number and vice versa.

Words importing the masculine gender only include feminine gender.

Words importing persons include corporations.

## II. CAPITAL AND SHARES

### 1. GENERAL

3. The initial capital of the Company is \$250,000.00 divided into 250 ordinary shares of \$1,000.00 each. No member shall hold more than two shares.

4. Subject to any agreement relating to the issue of shares, the shares shall be under the control of the Directors who may allot or otherwise dispose of them to such persons on such terms and conditions and either at a premium or at par or (subject to the provisions of the Companies Act) at a discount and at such times as the Directors think fit. Provided always that the Company will not issue shares to transfer a controlling interest without prior approval of shareholders in general meeting.
5. Subject to Article 46, any share may be issued with such preferential, deferred or special rights, privileges or conditions, or with such restrictions, whether in regard to dividend, voting return of share capital, or otherwise, as the Directors may from time to time determine.
6. The joint holders of a share shall be severally as well as jointly liable for the payment of all instalments and calls due in respect of such share.
7. Save as by some competent court ordered or as by statute required the Company shall not be bound by or be compelled in any way to recognise in respect of any share even when having notice thereof any trust or any other right whatsoever than an absolute right thereto in the registered holder thereof for the time being or such other rights in case of transmission thereof as are hereinafter mentioned.
8. None of the funds of the Company or of any subsidiary thereof shall be employed in the purchase of or in loans upon the security of shares of the Company and the Company shall not except as authorised by Section 67 of the Companies Act give any financial assistance for the purpose of or in connection with any purchase of shares in the Company.
9. The Company may subject to Section 58 of the Companies Act at any time pay a commission to any person for subscribing or agreeing to subscribe (whether absolutely or conditionally) for any shares or debentures of the Company or procuring or agreeing to procure subscriptions (whether absolute or conditional) for any shares or debentures of the Company but so

that the statutory conditions and requirements shall be observed and complied with and the amount or rate of commission shall not exceed ten per centum of the price at which the shares or debentures are issued. The commission may be paid or satisfied in cash or in shares or debentures of the Company or partly in one of such modes and partly in another or others. The Company may also on any issue of shares pay such brokerage as may be lawful.

## 2. CERTIFICATE OF SHARES

10. The certificate of title to shares on the New South Wales Register shall be issued under the seal of the Company and signed in manuscript by a Director and countersigned by the Secretary or some person appointed by the Directors. The certificate of title to shares on a branch register kept elsewhere than in New South Wales within Her Majesty's Dominion shall be issued for and on behalf of the Company by and under the seal of the attorney or attorneys of the Company duly appointed under the seal of the Company or under the official seal of the Company. The signature of any Director may be affixed to any certificate for shares or debentures in the Company by some mechanical means provided that the Board has by resolution determined either generally or in any particular case that a signature may be so affixed and provided further that all certificates signed by a mechanical means shall bear evidence of audit thereon.
11. Every member shall be entitled without payment to receive within one month of allotment or lodgment of transfer one certificate or if desired by such member several certificates in reasonable denominations provided that subject to Article 13 not more than one certificate shall at any time be issued in respect of any one share. Every certificate shall specify the number of the shares in respect of which it is issued and the amount paid up thereon.
12. The certificate of shares registered in the names of joint holders shall unless otherwise directed by them be delivered to the holder whose name stands first on the Register. The delivery of any such certificate to the joint holder first named shall be sufficient delivery to all.

13. If a certificate is worn out destroyed or lost a new certificate may be issued in lieu thereof upon payment of one dollar (or such less sum as the Directors may prescribe), upon the production of such evidence of it having been worn out destroyed or lost as the Directors may consider satisfactory, and upon such indemnity with or without security as the Directors may require, and on the payment to the Company of any expenses incurred by the Company in investigating the title to the shares or in connection with proof of such loss or destruction or with such indemnities.

### 3. CALLS ON SHARES

14. The Directors may from time to time (subject to any special terms upon which any shares may have been issued) make such calls as they think fit upon the members in respect of all moneys unpaid on their shares. Fourteen days' notice at least shall be given of each call specifying the time and place of payment and to whom such call should be paid. Each member shall be liable to pay the calls so made and any money payable on any share under the terms of allotment thereof to the persons and at the times and places appointed by the Directors. A call may be made payable by instalments. A call shall be deemed to have been made at the time when the resolution of the Directors authorising such call was passed. A call may be revoked or the time fixed for its payment postponed by the Board.
15. If any call payable in respect of any share or any money payable on any share under the terms of allotment thereof be not paid on or before the day appointed for payment the holder or allottee of such share shall be liable to pay interest upon such call or money from such day until it is actually paid at the rate of 8 per centum per annum or such lower rate as the Directors may determine.
16. On the trial or hearing of any action for the recovery of any money due for any call it shall be sufficient to prove that the name of the member sued is entered in the Register as the holder or one of the holders of the shares in respect of which such debt accrued that the resolution making the call is duly recorded in the Minute Book and that notice of such call was duly given to the member sued in pursuance of these

presents and it shall not be necessary to prove the appointment of the Directors who made such call nor any other matters whatsoever but the proof of the matters aforesaid shall be conclusive evidence of the debt.

17. The Directors may if they think fit receive from any member willing to advance the same all or any part of the money unpaid upon any of the shares held by him beyond the sums actually called up thereon as a payment in advance of calls. Upon the money so received or upon so much thereof as from time to time exceeds the amount of the calls then made upon the shares in respect of which such advance has been made the Company may pay interest at such rate (not exceeding current bank overdraft rate) as the member advancing the same and the Directors may agree upon. Provided always that monies paid in advance of calls and bearing interest shall not entitle the holder to share in the profits in respect of such calls.

#### 4. TRANSFER OF SHARES

18. (a) The Directors may decline to register any transfer of shares upon which the Company has a lien.  
  
(b) The Directors may decline to register any transfer of shares without assigning any reason therefor and their decision in any such case shall be absolute. In any case where the Directors decline to register a transfer of shares they shall endeavour to introduce the intending Transferor to some person acceptable to the Directors as the holder of the shares to be transferred and who is interested in taking a transfer of the same but the Directors shall not be under any liability should they fail to find such a person.
19. In the case of shares not fully paid up the Directors may without giving any reason refuse to register a transfer to a transferee of whom they do not approve.
20. Subject to the restrictions herein contained any member may transfer all or any of his shares.

21. (a) Every transfer shall be left at the office accompanied by the certificate of the shares to be transferred and such other evidence (if any) as the Directors may require to prove the title of the intending transferror. No fee shall be charged by the Company for registration of the transfer or transmission of a share. The Directors may waive the production of any certificate upon evidence satisfactory to them as to its loss or destruction.

(b) The instrument of transfer of any share shall be signed both by the transferror and transferee and the transferror shall be deemed to remain the holder of such share until the name of the transferee is entered in the register in respect thereof.

22. The instrument of transfer of any share shall be in writing in the common form or in the following form or as near thereto as circumstances will admit:-

"I, A.B. of                    in consideration of the sum of \$ paid to me by C.D. of                    (hereinafter called "the said transferee") do hereby transfer to the said transferee                    shares numbered                    in the Company called BARINA MILPARA LODGE LIMITED to hold unto the said transferee his executors administrators and assigns subject to the several conditions on which I held the same immediately before the execution hereof: AND I the said transferee do hereby agree to take the said shares subject to the same conditions.

AS WITNESS our hands the                    day of                    19                    .

Witness to the signature of etc."

23. The Company shall provide a book to be called the "Register of Transfers" which shall be kept by the Secretary under the control of the Directors in which shall be entered the particulars of every transfer or transmission of every share.

24. All instruments of transfer which shall be registered shall be retained by the Company but any instrument of transfer

which the Directors may decline to register shall (except in any case of fraud) be returned to the party presenting the same.

25. The transfer books and Register may subject to the notice required by Section 153 of the Companies Act be closed during such time or times as the Directors think fit not exceeding altogether 30 days in each year. At least fourteen days' notice of intention to close transfer books shall be advertised in the Press and given in writing to each Stock Exchange upon which the Company is listed, stating the time, and date of closure, and the period and purpose or purposes for which the books are to be closed.

#### 5. TRANSMISSION OF SHARES

26. In the case of the death of a member the survivor or survivors where the deceased was a joint holder and the executors or administrators of the deceased where he was a sole holder shall be the only persons recognised by the Company as having any title to his shares but nothing herein contained shall release the estate of a deceased joint holder from any liability in respect of any share jointly held by him.
27. Any person becoming entitled to a share in consequence of the death or bankruptcy of any member or otherwise than by transfer may upon producing such evidence of title as the Directors shall require and subject as hereinafter provided either be registered himself as holder of the share or elect to have some person nominated by him registered as the transferee thereof.
28. If any person so becoming entitled shall elect to be registered himself or to have some person nominated by him registered as the transferee thereof he shall deliver or send to the Company a notice in writing signed by him stating that he so elects. For all purposes of these presents relating to the registration of transfers of shares such notice shall be deemed to be a transfer and the Directors shall have the same power of refusing to give effect thereto by registration as if the event upon which the transmission took place had not occurred and

the notice were a transfer executed by the person from whom the title by transmission is derived.

29. A person entitled to a share by transmission shall be entitled to receive and may give a discharge for dividends bonuses or other moneys payable in respect of the share but he shall not be entitled to receive notice of or subject to Article 67 to attend or vote at meetings of the Company or save as aforesaid to any of the rights or privileges of a member unless and until he shall have become a member in respect of the share.

#### 6. LIEN ON SHARES

30. (a) The Company shall have a first and paramount lien and charge upon the specific shares other than fully paid up shares registered in the name of each member (whether solely or jointly with others) for the allotment money calls or instalments of calls payable to the Company in respect of such shares whether the period for the payment thereof shall have actually arrived or not.
- (b) The Company shall also have a first and paramount lien and charge upon all the shares registered in the name of each member (whether solely or jointly with others) in respect of all moneys (with interest thereon as hereinafter mentioned) which the Company under any present or future statute or legislative enactment of the Commonwealth of Australia or any of the Australian States or any other country or place may become liable to pay in respect of the shares registered in the name of such member or otherwise in connection with the holding of such member in the Company whether in consequence of the death of such member or for any other reason. Any moneys paid by the Company in respect of such shares or holding may also be recovered by action from such member or his personal representatives as a debt due by such member or his estate to the Company. The Company shall also be entitled to charge and recover interest at current bank overdraft rates on any moneys so paid by the Company from the date when such moneys were so paid until repayment.

- (c) Any such lien or charge as aforesaid shall extend to all dividends from time to time declared in respect of such shares.
  - (d) Provided always that if the Company registers any transfer of any shares on which it has a lien or charge as aforesaid without giving to the transferee notice thereof the shares comprised in such transfer shall be freed and discharged from such lien or charge.
31. For the purpose of enforcing any such lien or charge the Directors may sell the shares subject thereto in such manner as they think fit without any consent by the holder of such shares or any other person but no sale shall be made unless and until default be made in the payment fulfilment or discharge of such calls or other moneys as mentioned in the last preceding Article and until notice in writing of the intention to sell is served on such holder and he fails to pay such calls or other moneys within fourteen days after service of such notice.
32. The nett proceeds of any such sale shall be applied in or towards satisfaction of the said moneys together with any interest and expenses paid or payable in connection therewith and the residue (if any) paid to such member his executors administrators or assigns.
33. Upon any such sale as aforesaid the Directors may enter the purchaser's name in the Register as holder of the shares and the purchaser shall not be bound to see to the regularity or validity or be affected by any irregularity or invalidity of the proceedings nor be bound to see to the application of the purchase money and after his name has been entered in the Register the validity of the sale shall not be impeached by any person and the remedy of any person aggrieved by the sale shall be in damages only and against the Company exclusively.

#### 7. FORFEITURE AND SURRENDER OF SHARES

34. If any member fail to pay any call or instalment or any money payable under the terms of allotment of a share on

or before the day appointed for payment thereof the Directors may at any time while the same remains unpaid serve a notice on him requiring him to pay the same together with any interest that may have accrued thereon and any expenses that may have been incurred thereon and any expenses that may have been incurred by the Company by reason of such non-payment.

35. The notice shall name a further day (not being less than 14 days from the date of the notice) on or before which such call instalment or other money and all interest and expenses that have accrued by reason of such non-payment are to be paid and the place where payment is to be made (the place so named being either the registered office of the Company or some other place at which calls of the Company are usually made payable) and shall state that in the event of non-payment on or before the day and at the place appointed the share in respect of which such payment is due will be liable to be forfeited.
36. If the requisitions of any such notice as aforesaid are not complied with the share in respect of which such notice has been given may at any time thereafter before payment of all money due thereon with interest and expenses shall have been made be forfeited by a resolution of the Directors to that effect. Such forfeiture shall include dividends declared in respect of the forfeited shares and not actually paid before the forfeiture.
37. Any share so forfeited shall be deemed to be the property of the Company and may be held re-allotted sold or otherwise disposed of in such manner as the Directors think fit and in case of re-allotment with or without any money paid thereon by the former holder being credited as paid up. But the Directors may at any time before any share so forfeited shall have been re-allotted sold or otherwise disposed of annul the forfeiture thereof upon such conditions as they may think fit but in the event of any shares being forfeited and sold any residue after the satisfaction of the moneys due and unpaid in respect of such shares and accrued interest and expenses shall be paid to the person forfeiting his executors administrators or assigns.

38. Any member whose shares have been forfeited shall notwithstanding such forfeiture be liable to pay to the Company all calls or other money interest and expenses owing in respect of such shares at the time of forfeiture together with interest thereon from the time of forfeiture until payment at the rate of 8 per centum per annum or such less rate as may be fixed by the Directors and the Directors may enforce the payment thereof if they think fit.
39. The Directors may accept the surrender of any paid-up share by way of compromise of any question as to the holder being properly registered in respect thereof. Any share so surrendered may be disposed of in the same manner as a forfeited share.
40. (a) In the event of the re-allotment or sale of a forfeited or surrendered share a certificate in writing under the seal of the Company that the share has been duly forfeited surrendered or sold in accordance with the regulations of the Company shall be sufficient evidence of the facts therein stated as against all persons claiming the share and the Directors may cause the name of the new allottee or purchaser to be entered in the Register in respect of such share and such new allottee or purchaser shall not be bound to see to the regularity of the proceedings or to the application of the purchase money or consideration. A certificate of title to the share shall be delivered to such new purchaser or allottee and he shall be registered in respect thereof and thereupon he shall be deemed the holder of the share discharged from all calls or other money interest and expenses due prior to such purchase or allotment (but subject to the provisions contained in Article 37) and his title to the share shall not be affected by any irregularity in the proceedings and the remedy of any person aggrieved by the re-allotment or sale shall be in damages only and against the Company exclusively.
- (b) In the event of the Directors resolving that in their opinion a member has failed to observe any of the provisions of these Articles or has failed to comply with any of the rules made from time to time by the Directors governing the rights obligations and liabilities of members in respect of the use by members of any property of the Company or the conditions upon which such property

may be used by members the Directors may call an extraordinary general meeting of the Company to consider whether it is desirable for such member to continue to remain a member of the Company. If such extraordinary general meeting resolves that it is not desirable for such member to remain a member of the Company then

- (c) Such member may within two months after the date of such extraordinary general meeting or such further time as such meeting may allow, but subject to these Articles, transfer his shares in the Company to any person approved by the Directors, and
- (d) If such member shall not within such time have found a transferee approved by the Directors and have transferred his shares in the Company to such transferee then the Directors may find a purchaser for such shares upon such terms as they think fit and may sign all necessary documents for the purpose of transferring such shares to such purchaser and may receive the purchase price therefor. If such member having been called upon to do so does not surrender to such Transferee or to the Company the Certificate or Certificates for his shares then such Certificate or Certificates may be cancelled by the Directors and a new Certificate issued therefor. A transferee of such shares shall not be bound to see to the application of the purchase money, if any, nor shall his title to the shares be affected by any irregularity or invalidity in the proceedings in reference to the sale or disposal of the shares.

#### 8. INCREASE AND REDUCTION OF CAPITAL

- 41. The Company in general meeting may from time to time whether all the shares for the time being created shall have been issued or not or all the shares for the time being issued shall have been fully called up or not by special resolution increase its capital by the creation of new shares such aggregate increase to be of such amount and to be divided into shares of such respective amounts as the Company by the resolution creating such new shares directs.

42. Except so far as otherwise provided by the conditions of issue or by these presents any capital raised by the creation of new shares shall be subject to the same provisions with reference to the payment of calls transfer transmission forfeiture lien and otherwise as if it had been part of the original capital.
43. Subject to Article 46 any new shares from time to time to be created may from time to time be issued with any such guarantee or any such right of preference whether in respect of dividend or of repayment of capital or both or any such other special privilege or advantage over any other shares previously issued or then about to be issued (other than shares issued with a preference) or at such premium or with such deferred rights as compared with any shares previously issued or then about to be issued or subject to any such conditions or provisions and with any such right or without any right of voting and generally on such terms as the general meeting resolving upon the creation thereof shall direct and if no such direction be given as the Directors may from time to time by resolution declare. Any preference shares may with the sanction of a special resolution be issued on the terms that they are or at the option of the Company are liable to be redeemed.
44. The Company may by special resolution so far modify the conditions contained in its Memorandum of Association as to do the following things or any of them:-
- (a) Consolidate and divide its capital into shares of larger amount than its existing shares.
  - (b) Convert all or any of its paid up shares into stock.
  - (c) By subdivision of its existing shares or any of them divide its capital or any part thereof into shares of smaller amount than is fixed by its Memorandum of Association and if thought fit determine that as between the holders of the shares resulting from such subdivision one or more of such shares shall have some preference or special advantage as regards dividend capital voting or otherwise over or as compared with the other or others.

(d) Subject to Article 46 reduce its capital in any manner authorised by statute.

(e) Make such other modifications as are authorised by law.

45. Anything done in pursuance of the last preceding Article shall be done in manner provided by the Companies Act so far as the same shall be applicable and so far as the same shall not be applicable in accordance with the terms of the special resolution authorising the same and so far as such resolution shall not be applicable in such manner as the Directors deem most expedient.

#### 9. MODIFICATION OF RIGHTS

46. Whenever the issued capital is divided into different classes of shares then subject to the conditions of issue of any class -

(a) The rights attached to any class of preference shares which have been issued may be varied or the capital paid thereon may be repaid, with the sanction of a resolution passed at a separate general meeting of the holders of the shares of that class by a majority consisting of not less than three-fourths of the issued shares of the class. Provided that in the event of the necessary majority not having been obtained in the manner aforesaid consent in writing may be secured from the holders of not less than three-fourths of the issued shares of the class, and such consent, if obtained within two months after the date of such separate general meeting, shall have effect as if it were a resolution passed as aforesaid.

(b) The rights attached to any class of shares (other than preference shares) which have been issued may be varied with the consent in writing of the holders of three-fourths of the issued shares of that class, or with the sanction of a special resolution passed at a separate general meeting of the holders of the shares of the class.

To every such separate general meeting the provisions of these Articles relating to general meetings shall mutatis

mutandis apply, but so that the necessary quorum shall be two persons holding or representing by proxy one-third of the issued shares of the class concerned and that any holder of shares of the class present in person or by proxy may demand a poll.

### III. GENERAL MEETINGS

#### 1. CONVENING OF GENERAL MEETINGS

47. The statutory general meeting shall be held at such time (not being more than three months after the date on which the Company is entitled to commence business) and at such place as the Directors may determine.
48. A general meeting shall be held once at least in every calendar year and at such time not being more than 15 months after the holding of the last preceding general meeting and at such place as may be determined upon by the Directors. The abovementioned general meetings shall be called "Annual general meetings", all other general meetings shall be called "Extraordinary general meetings".
49. The Directors may whenever they think fit convene an extraordinary general meeting and they shall on the requisition of members of the Company holding at the date of the deposit of the requisition not less than one-tenth of such of the paid up capital of the Company as at the date of such deposit carries the right of voting at general meetings of the Company forthwith proceed to convene an extraordinary general meeting of the Company and in the case of such requisition the provisions of Section 137 of the Companies Act shall apply.

#### Article 50. ~~Proposed amendment.~~

In the case of every meeting fourteen days' notice shall be given in writing to members at their address appearing on the share register of the Company.  
~~shareholders hereinafter mentioned.~~

51. Where it is proposed to pass a special resolution not less than twenty-one days' notice and in other cases not less

than fourteen days' notice of a meeting of the Company specifying the place day and hour of meeting and in case of special business the general nature and effect of such business shall be given to the members by notice sent by post or otherwise served as hereinafter provided; provided always that if all the members entitled to attend and vote at any meeting so agree, a resolution may be proposed and passed at such meeting even if shorter notice (not being less than seven days) than abovementioned shall have been given.

52. The accidental omission to give notice of any meeting to or the non-receipt of any such notice by any of the members shall not invalidate any resolution passed at any such meeting.

## 2. PROCEEDINGS AT GENERAL MEETINGS

53. (a) The business at an ordinary general meeting shall be to consider the accounts and balance sheet and the ordinary reports of the Directors and Auditors respectively to elect or re-elect Directors and Auditors to declare dividends and to fix the remuneration of the Auditors. All other business transacted at an ordinary general meeting, and all business transacted at an extraordinary general meeting shall be deemed special and be subject to notice as provided in Article 51. It shall not be necessary at any general meeting to pass resolutions by more than a simple majority except where a special resolution is required by law or by these Articles.

Article 53(b).

Any member having a motion to submit to a general meeting shall give written notice thereof to the Company not less than twenty eight days prior to the date of the meeting.

~~Article 54. is than five members personally present and entitled~~  
Not less than five members personally present and entitled to vote shall be a quorum for a general meeting for the choice of a chairman the declaration of a dividend and the adjournment of the meeting. For all other purposes the quorum for a general meeting shall be members personally present not being less than seven in number. No business shall be transacted by any general meeting unless the quorum requisite be present at the commencement of the business.  
~~issued ordinary shares of the Company. No business shall be~~

~~transacted by any general meeting unless the quorum requisite be present at the commencement of the business.~~

55. The Chairman of Directors shall be entitled to take the chair at every general meeting at which he is present but in his absence or if he shall be unwilling to act at any meeting the Deputy Chairman shall be entitled to take the chair thereat but if at any meeting neither the Chairman nor the Deputy Chairman shall be present or willing to act the members present shall choose another Director as chairman and if no Director be present or if all the Directors present decline to take the chair then the members present shall choose one of their number to be chairman.
56. If within half an hour from the time appointed for a general meeting a quorum be not present the meeting if convened upon the requisition of members shall be dissolved. In any other case it shall stand adjourned to such a day in the next week and to such a place as may be appointed by the chairman and if at such adjourned meeting a quorum is not present those members who are present shall be a quorum and may transact the business for which the meeting was called.
57. The chairman of a general meeting may with the consent of the meeting adjourn any general 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.

Article 58.

Every question submitted to a general meeting shall be decided in the first instance by a show of hands and in the case of an equality of votes the chairman shall both on the show of hands and at a poll have a casting vote in addition to the vote to which he may be entitled as a member.

59. At any general meeting unless a poll is directed by the chairman or demanded under Article 60 a declaration by the chairman that a resolution has been carried or carried by a particular majority or lost or not carried by a particular majority and an entry to that effect in the Minute Book of the Company shall be conclusive evidence of the fact without

proof of the number or proportion of the votes recorded in favour of or against such resolution.

60. If a poll be directed or demanded it shall be taken either immediately or at the conclusion of any other business or at such other time (not exceeding fourteen days after the meeting at which the same is demanded) and at such place as the chairman directs and the result of such poll shall be deemed to be the resolution of the Company in general meeting as at the date of taking the poll. No poll shall be demanded on the election of a chairman or on any question of adjournment of a meeting and no notice need be given of any poll not taken immediately. No poll shall be demanded except on the request of a member or members present in person or by proxy and entitled to vote and holding together at least one-tenth in number of the issued ordinary shares of the Company. The demand of a poll shall not prevent the continuance of a meeting for the transaction of any business other than the question on which a poll has been demanded.
61. A resolution signed by all the members of the Company for the time being shall be as valid and effectual as if it had been passed at a duly called and constituted meeting of the Company. Shareholders can sign separate copies of the resolution circulated for that purpose.

### 3. VOTES AT GENERAL MEETINGS

62. On a show of hands every member who holds ordinary shares and being an individual is present in person or being a corporation is present by its proxy and every proxy who is not a member shall have one vote and upon a poll every member who holds ordinary shares and is present in person or by proxy or attorney shall have one vote.
63. ~~(a) Preference shares shall not confer on the holders the right to vote either in person or by proxy or by attorney at any general meeting unless such meeting is convened for the purpose of reducing the capital of or winding up the Company or sanctioning a sale of the undertaking or where the proposition to be submitted~~

~~to the meeting proposes an alteration of the rights attaching to the preference shares or the dividend thereon is at the date of the meeting in arrears for more than six months.~~

(b) ~~When preference shareholders are entitled to vote they shall have similar rights of voting as are by Article 62 given to the holders of ordinary shares.~~

64. Votes may be given either personally or by proxy or by attorney. A proxy need not be a member of the Company.
65. Every instrument of proxy whether for a specified meeting or otherwise shall as nearly as circumstances will admit be in the form following or to the like effect:-

BARINA MILPARA LODGE LIMITED

I, \_\_\_\_\_ being a member of BARINA MILPARA LODGE LIMITED hereby appoint \_\_\_\_\_ or failing him \_\_\_\_\_ of \_\_\_\_\_ as my proxy to vote for me and on my behalf at the (Ordinary or Extraordinary as the case may be) general meeting of the Company to be held on the \_\_\_\_\_ day of \_\_\_\_\_ 19 \_\_\_\_\_ and at any adjournment thereof.

AS WITNESS my hand this \_\_\_\_\_ day of \_\_\_\_\_ 19 \_\_\_\_\_

SIGNED by the said \_\_\_\_\_  
.....  
in the presence of \_\_\_\_\_  
.....

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

Unless otherwise instructed the proxy will vote as he thinks fit.

\* Strike out whichever is not desired.

The instrument appointing a proxy shall be in writing under the hand of the appointor or his attorney or if such appointor be a corporation under the common seal or under

the hand of its attorney and shall be attested by one or more witnesses.

66. A vote given in accordance with the terms of an instrument of proxy shall be valid notwithstanding the previous death of the principal or revocation of the proxy or transfer of the shares in respect of which the vote is given provided no intimation in writing of the death revocation or transfer shall have been received at the registered office of the Company before the meeting.
67. Any person entitled under the transmission clause to transfer any shares may vote at any general meeting in respect thereof in the same manner as if he were the registered holder of such shares. Provided that 48 hours at least before the time of holding the meeting or adjourned meeting as the case may be at which he proposes to vote he shall satisfy the Directors of his right to transfer such shares unless the Directors shall have previously admitted his right to vote at such meeting in respect thereof.
68. If any member be of unsound mind he may vote by his committee curator bonis the Master in the protective custody jurisdiction or other legal curator.
69. If two or more persons be jointly entitled to a share any one of such persons may vote at any meeting either personally or by proxy in respect thereof as if he were solely entitled thereto and if more than one of such joint holders be present at any meeting either personally or by proxy that one of such persons so present whose name stands first in the Register in respect of such share shall alone be entitled to vote in respect thereof. Several executors or administrators of a deceased member in whose name any share stands shall for the purpose of this clause be deemed joint holders thereof.
70. Every member shall be entitled to be present and to vote on any question either personally or by attorney or proxy or as proxy for another shareholder at any general meeting or

upon a poll and to be reckoned in a quorum in respect of any fully paid-up share or shares and of any share or shares upon which calls due and payable to the Company have been paid; but not in respect of any shares upon which calls due and payable remain unpaid.

71. Where a corporation is the registered holder of shares of the Company the proxy may be any person authorised in pursuance of Section 140 of the Companies Act and such proxy shall during the continuance of his appointment be taken in virtue thereof to be a member of the Company in respect of the number of shares held by the corporation by whom he is appointed for all purposes except the transfer of such shares or the giving receipts for any dividend thereon.
72. The instrument appointing a proxy and the power of attorney (if any) under which it is signed shall be deposited at the registered office of the Company not less than 24 hours before the time of holding the meeting or adjourned meeting as the case may be at which the person named in such instrument proposes to vote.

#### IV. DIRECTORS

##### 1. QUALIFICATION AND REMUNERATION

73. Unless otherwise determined by the Company in general meeting the number of Directors shall be not less than three nor more than seven. The first Directors of the Company shall be Francis Winter Amy, Joseph Michael Davis, Sandra Mitchell Eaton, Stanislaus John Finn, Kevin Joseph Hambly, David Francis Lyons and Robert Charles Pollard.
74. The qualification of a Director shall be the holding of one ordinary share.
75. A first Director may act before acquiring his qualification but in any case he shall acquire the same within one month from his appointment and unless he shall do so he shall be deemed to have agreed to take the said share from the Company and the same shall be forthwith allotted to him accordingly.

Article 76.

Delete article.

76. ~~The Directors including a Managing Director shall be paid out of the funds of the Company by way of remuneration for their services such sum not exceeding \$10,000 per annum as the Directors may determine or such sum as the Company in general meeting shall from time to time determine and not being a commission on or a percentage of profits or turnover and such remuneration shall be divided amongst themselves as they may from time to time decide, or in default of agreement equally. The Company may at any time in general meeting alter such remuneration of the Directors but such remuneration shall not be increased except by a general meeting where notice of such suggested increase shall have been given to members in the notice convening the meeting.~~
77. The Directors shall be paid all their travelling and other expenses properly and necessarily expended by them in and about the business of the Company and if any Director should be required to perform extra services or go or reside abroad or shall otherwise be specially occupied about the Company's business he shall be entitled to receive a remuneration to be fixed by the board or at the option of such Director by the Company in general meeting (but not by way of a commission on or percentage of profits or of turnover) in addition to remuneration provided in the last preceding Article.
78. A Director may hold any office other than that of Auditor under the Company in conjunction with the office of Director and on such terms as to remuneration and otherwise as the Directors may arrange. Provided that no Director including a Managing Director or other Director referred to in Article 80 shall be paid a commission on or percentage of profits.

2. VACATION OF OFFICE

79. The office of a Director shall ipso facto be vacated -
- (a) If he becomes bankrupt or suspend payment or compromise with his creditors.
  - (b) If he becomes lunatic or of unsound mind or is permanently incapacitated from performing his duties.
  - (c) If by notice in writing to the Company he resigns his office or if he is removed under Article 73 or 91 hereof.

- (d) If he cease to hold the required amount of shares to qualify him for office or in the case of a first Director does not acquire the same within one month after his appointment.
- (e) If he being liable for any call does not pay the same on the day appointed for payment thereof or within twenty-one days thereafter.
- (f) If without permission of the other Directors he absents himself from the meetings of Directors for a period of three months continuously.
- (g) If he becomes prohibited from being a Director by reason of any order made under Sections 122 or 304 of the Companies Act.
- (h) If he or any partner or employer or employee of his shall accept or hold the office of Auditor of the Company.
- (i) If it becomes vacated by virtue of the provisions of the Companies Act.

But (subject to the Companies Act) the disqualifying conditions or any of them may be dispensed with by resolution of a general meeting.

### 3. MANAGING DIRECTORS

80. Article 80. ~~to time appoint one or more of~~  
~~Director of the Company without~~  
 Delete article. ~~ed for which he or they is or~~  
~~act to hold such office and may from time to time remove or~~  
~~dismiss him or them from office and appoint another or~~  
~~others in his or their place or places.~~

81. Article 81. ~~to time entrust to and confer~~  
~~of the powers exercisable~~  
 Delete article ~~under these powers by the Directors as they may think fit~~  
~~and may confer such powers for such time and to be exercised~~  
~~for such objects and purposes and upon such terms and con-~~  
~~ditions and with such restrictions as they think expedient~~  
~~and they may confer such powers either collaterally with or~~

~~to the exclusion of and in substitution for all or any of the powers of the Directors in that behalf and may from time to time revoke withdraw alter or vary all or any of such powers.~~

82.

Article 82.

~~he continues to hold that~~

Delete article

~~by rotation and he shall be~~

~~ing the rotation of retire-~~

~~ment of Directors or the number of Directors to retire and~~

~~he shall be subject to the same provisions as to vacation~~

~~of office as the other Directors of the Company and shall~~

~~ipso facto cease to be a Managing Director if he cease to~~

~~be a Director of the Company.~~

4. ALTERNATE AND ASSOCIATE DIRECTORS

83.

- (a) A Director may with the approval of the Directors appoint any person to be an alternate or substitute Director and such appointment shall have effect and such appointee whilst he holds office as an alternate Director shall be entitled to notice of meetings of the Directors and to attend and vote thereat accordingly and generally to perform at board meetings all the functions of his appointor as a Director in his absence but he shall not require any qualification and he shall ipso facto vacate office if and when the appointor vacates or ceases to hold office as a Director or removes the appointee from office and any appointment and removal under this clause shall be effected by letter cablegram or radiogram to the Company from the Director making the same and a cablegram or radiogram purporting to be sent by a Director shall be deemed to be authentic. No person who is a partner or employee or employer of an Auditor of the Company shall be appointed an alternate Director. An alternate Director shall look for his remuneration for acting as such solely to the Director by whom he is appointed and shall not be entitled to claim remuneration from the Company except that he shall be entitled under Articles 77 and 78 to be remunerated by the Company for special services if the Board so decides and to reimbursement of expenses.

- (b) The Directors from time to time and at any time may appoint any other persons to be Associate Directors of the Company and may define their powers authorities and discretions and may fix their qualifications and remuneration and may remove any Associate Director so appointed. No Associate Director shall be entitled to vote at meetings of Directors. Associate Directors shall not at any time be included in the number of Directors as determined in Article 73.

5. DIRECTORS' CONTRACTS WITH THE COMPANY

84. (a) No Director shall be disqualified by his office from contracting with the Company either as vendor purchaser or otherwise nor shall any such contract or any contract or arrangement entered into by or on behalf of the Company in which any Director shall be in any way interested be avoided nor shall any Director so contracting or being so interested be liable to account to the Company for any profit realised by any such contract or arrangement by reason of such Director holding that office or of the fiduciary relation thereby established but it is declared that the nature of his interest must be disclosed by him at a meeting of the Directors and the Secretary shall record such declaration in the minutes of the meeting. Such declaration shall be made at the meeting of the Directors at which the question of entering into the contract or arrangement is first taken into consideration, or, if such Director was not at the date of that meeting interested in the proposed contract or arrangement, then at the next meeting of the Directors held after he becomes so interested. In the case of a Director becoming interested in a contract or arrangement after it is made, the declaration shall be made at the first meeting of the Directors held after he becomes so interested. A general notice that a Director is a member of a specified company or firm and is to be regarded as interested in any contract or arrangement which may after the date of the notice be made with that company or firm shall be deemed to be a sufficient declaration of interest in relation to any contract or agreement so made.
- (b) No Director shall as Director vote in respect of any contract or arrangement in which he is so interested and if he does so his vote shall not be counted, but this

prohibition shall not apply to any contract by the Company to give to the Directors or any of them any security by way of indemnity or to any contract or arrangement (including any transaction involving a guarantee or indemnity) between this Company and any other public company or subsidiary of a public company in which any such Director is interested only as a shareholder and/or director or between this Company and any subsidiary of this Company; and it may at any time or times be suspended or relaxed to any extent by resolution of the Company in general meeting.

(c) In this Article "Director" includes alternate Director.

#### 6. RETIREMENT OF DIRECTORS BY ROTATION

85. At the ordinary general meeting of the Company in each year one-third of the ordinary Directors for the time being, or, if their number is not a multiple of three, then the number nearest one-third, shall retire from office. The Directors to retire shall be the Directors who have been longest in office since their last election and as between two or more Directors who have been in office an equal length of time the Directors to retire shall in default of mutual agreement between them be determined by lot. A retiring Director shall be eligible for re-election.
86. Subject to any resolution reducing the number of Directors the Company shall at the meeting at which Directors retire in manner aforesaid fill up the vacated offices of the Directors so retiring.
87. No person not being a retiring Director shall be eligible for election to the office of Director at any general meeting unless he or some other member intending to propose him has at least eleven clear days before the meeting left at the office a notice in writing duly signed signifying his candidature for the office or the intention of such member to propose him provided that in the case of a person recommended for election by the Directors nine clear days' notice only shall be necessary. Notice of each and every candidature shall seven days previously to the meeting at which the election is to take place be served on the registered holders of shares.

88. If at any meeting at which an election of a Director ought to take place the place of the retiring Director be not filled up the retiring Director shall if willing to continue as Director be deemed to have been re-elected.
89. The Company may from time to time in general meeting increase or reduce the number of Directors within the limits specified in Article 73 and determine in what rotation such increased or reduced number shall go out of office.
- X 90. The Directors shall have power at any time and from time to time to appoint any other qualified person as a Director either to fill a casual vacancy or as an addition to the Board but so that the total number of Directors shall not at any time exceed the maximum number fixed. Any Director so appointed shall hold office only until the next following Ordinary General Meeting of the Company and shall then be eligible for re-election.
91. The Company may at an ordinary or extraordinary general meeting by an ordinary resolution remove any Director before the expiration of his period of office and may by an ordinary resolution appoint another person in his stead but any person so appointed shall retain his office so long only as the Director in whose place he is appointed would have held the same if he had not been removed.
92. The continuing Directors may act notwithstanding any vacancy in their body; but if and so long as their number is reduced below three they may act only for the purposes of increasing the number of Directors to three or of summoning a general meeting of the Company or except in the case of an emergency.

#### 7. PROCEEDINGS OF DIRECTORS

- X 93. The Directors may meet together for the despatch of business adjourn and otherwise regulate their meetings as they think fit and may determine the quorum necessary for the transaction of business. Until such quorum has been decided three Directors shall be a quorum. A Director may at any time and the secretary shall on the requisition of a director summon a meeting of the Directors.

- X
94. Questions arising at any meeting of Directors shall be decided by a majority of votes each Director present in person being entitled to one vote but in the case of equality of votes the chairman shall have a second or casting vote except when only two Directors are present and form a quorum, or only two Directors are competent to vote on the question at issue.
- X
95. The Directors may elect a Chairman of their meetings and a Deputy Chairman and determine the periods for which they are respectively to hold office. The Chairman or in his absence the Deputy Chairman shall preside at every meeting of the Directors; provided that if at any time there shall be no Chairman or Deputy Chairman in office or if at any meeting neither the Chairman nor the Deputy Chairman is present at the time appointed for holding it the Directors present shall choose some one of their number to be Chairman of such meeting.
- X
96. All acts done by any meeting of the Directors or by any person acting as Director shall notwithstanding that it be afterwards discovered that there was some defect in the appointment of any such director 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 Director.
97. The Directors shall cause minutes to be made in books provided for the purpose of all resolutions and proceedings of general meetings and the meetings of the Directors and any such minutes if signed by any person purporting to be the Chairman of the meeting to which they relate or at which they are read shall be received as conclusive evidence of the facts therein stated.
98. A resolution in writing signed by all the Directors for the time being in Australia shall be as valid and effectual in all respects as if it had been passed at a meeting of the Directors duly convened. In this Article Director includes Alternate Director.

8. POWERS OF DIRECTORS

99. The business of the Company shall be managed by the Directors who may pay all expenses of or incidental to the formation and registration and the issue of its capital. The Directors may exercise all the powers of the Company which are not by these regulations or by statute required to be exercised by the Company in general meeting subject nevertheless to the provisions of any Acts of Parliament or of these Articles and to such regulations (being not inconsistent with any such provisions) as may be prescribed by the Company in general meeting but no regulation made by the Company in general meeting shall invalidate any prior act of the Directors which would have been valid if such regulation had not been made.
100. Without in any way whatever restricting the generality of the foregoing powers the Directors may do the following things:-
- (a) Purchase or otherwise acquire for the Company any property rights or privileges which the Company is authorised to acquire at such price and generally on such terms and conditions as they may think fit and pay for the same either wholly or partially in shares bonds or debentures or other securities of the Company either fully or partly paid up.
  - (b) (i) Appoint and remove or suspend a general manager managers secretaries officers clerks agents or servants and fix their salaries.  
(ii) Make rules for
    - (a) the orderly running and good management of the lodge, and
    - (b) for the conduct of members and guests in respect of the use by them of any property of the company or the conditions upon which such property may be used by members and guests.
  - (c) Promote any other company or companies for the purpose of acquiring or taking over all or any part of the property or liabilities of this Company or for any other purpose and purchase subscribe for or otherwise

acquire and hold the shares stocks bonds debentures obligations or other securities of any such company or companies.

- (d) Appoint local boards and local or other managing or consulting committees of one or more members and provide in any manner for the management of the affairs of the Company outside New South Wales and in particular appoint any person to be the attorneys or agents of the Company with such powers (including power to sub-delegate) and upon such terms as may be thought fit.
- (e) Delegate to a committee of their Board not being less than two all or any of the powers vested in the Directors and in any voting by such Committee the vote of the majority shall prevail.
- (f) Appoint any person or persons to hold in trust for the Company any property belonging to the Company or in which it is interested or for any other purposes and execute and do all such deeds and things as may be requisite in relation to any such trust and permit any such property to remain not conveyed to the Company and provide for the remuneration of such trustee or trustees.
- (g) Remunerate any officer or other person employed by the Company by a fixed salary or subject as hereinbefore mentioned by a commission on the profits of any particular business or transaction or share in the general profits of the Company and pay commissions and make allowances to persons introducing business to the Company or otherwise promoting the business thereof.
- (h) Secure the fulfilment of any contracts or engagements entered into by the Company by mortgage or charge of all or any part of the property of the Company and its uncalled capital for the time being or in such other manner as they may think fit.
- (i) Borrow or raise any sum or sums of money on such security and upon such terms as to interest or otherwise as they may deem fit and for the purpose of securing the same and interest or for any other purpose create issue make and give respectively any perpetual or redeemable debentures or debenture stock or any mortgage

or charge on the undertaking or the whole or any part of the property present or future including the unsold shares and uncalled capital of the Company and any debentures debenture stock and other securities may be so framed as to constitute a charge or may be otherwise charged upon all or any of the Company's property undertaking unsold shares or uncalled capital present or future and may be made assignable free from any equities between the Company and the person to whom the same may be issued.

- (j) Issue debentures bonds or other securities at a discount premium or otherwise and with any special privileges as to redemption surrender drawings allotments of shares attending and voting at general meetings of the Company appointment of Directors and otherwise. The privileges as to the appointment of Directors may include provisions that the holder of any debenture or the trustees under any trust deed for securing debentures or debenture stock may remove the Directors so appointed or any of them and that any Director so appointed shall not be bound to hold any qualification shares and shall not vacate office in rotation and shall not be removed by the Company and may include such ancillary provisions as may be arranged between the Company and such holder or trustee and all such privileges and provisions shall have effect notwithstanding any of the provisions of these Articles to the contrary.
- (k) Make draw accept endorse and negotiate respectively promissory notes bills cheques or other negotiable instruments provided that every promissory note bill cheque or other negotiable instrument drawn made accepted or endorsed shall be signed by such person or persons as the Directors may appoint for the purpose.
- (l) Invest the funds of the Company in such manner or lend the same to such person or persons (including any member or members of the Company) and on such terms as may be deemed expedient and either without any security at all or on such security (other than the security of shares in the Company) as may be deemed expedient and from time to time transpose any investment.
- (m) Give on behalf of the Company any guarantee or indemnity.

- (n) Execute in favour of any Director or other person who may incur or be about to incur any personal liability on behalf or for the benefit of the Company such mortgages or charges on the undertaking or the whole or any part of the property present or future or uncalled capital of the Company as they think fit and any such mortgage or charge may contain a power of sale and such other powers covenants and provisions as shall be agreed on.
- (o) Establish and maintain or procure the establishment and maintenance of any non-contributory or contributory pension or superannuation funds for the benefit of or give or procure the giving of donations gratuities pensions allowances or emoluments to any persons who are or were at any time in the employment or service of the Company or any company which is a subsidiary of the Company or is allied to or associated with the Company or with any such subsidiary company or who are or were at any time Directors or officers of the Company or of any such other company as aforesaid and holding any salaried employment or office in the Company or such other company or any persons in whose welfare the Company or any such other company as aforesaid is or has been at any time interested and the wives widows families and dependants of any such persons and also establish and subsidise or subscribe to any institutions associations clubs or funds calculated to be for the benefit of the Company or of any such other company as aforesaid or of any such person as aforesaid and make payments for or towards the insurance of the provision of or superannuation or retiring or other allowances for any such persons as aforesaid and subscribe or guarantee money for charitable or benevolent objects or for any exhibition or for any public general or useful object and do any of the matters aforesaid either alone or in conjunction with any such other company as aforesaid.
- (p) Institute conduct defend compound or abandon legal proceedings or arbitrations by and against the Company or its officers or otherwise concerning the affairs of the Company and also compound and allow time for payment or satisfaction of any debts due and of any claims or demands by or against the Company.

- (q) Determine who shall be entitled to sign or endorse on the Company's behalf bills notes receipts acceptances endorsements cheques releases contracts and other documents.
- (r) Sell let exchange or otherwise dispose of absolutely or conditionally all or any part of the property privileges and undertakings of the Company upon such terms and conditions and for such consideration as they may think fit and grant to any person firm or company an option or right to purchase all or any of the shares of the Company upon such terms and at such price (not being less than par) as they may consider expedient. Provided that any sale or disposal by the Directors of the Company's main undertaking shall be subject to ratification by shareholders in general meeting.
- (s) Affix the common seal to any document.
- (t) Cause to be kept (in accordance with Section 157 of the Companies Act) in any place within Her Majesty's Dominions a branch register or registers of members and the Directors may from time to time appoint an authority in any such place in which a branch register is kept to approve of or reject transfers and to direct the registration of approved transfers and the issue of certificates of title to shares on the branch register of such place; and every such authority may in respect of transfers or other entries proposed to be registered in the branch register for which such authority is appointed and in respect of certificates of title to shares issued therefrom exercise such powers as the Directors may vest in such authority.

#### 9. INDEMNITY OF DIRECTORS

- 101. Every Director officer agent or servant of the Company shall be indemnified out of its funds against all costs charges expenses losses and liabilities incurred by him in the conduct of the Company's business or in the discharge of his duties.
- 102. No Director or officer of the Company shall be liable for the acts or omissions of any other Director or officer or by

reason of his having joined in any receipt for money not received by him personally or for any loss on account of defect of title to any property acquired by the Company or on account of the insufficiency of any security in or upon which any moneys of the Company shall be invested or for any loss incurred through any banker broker or other agent or upon any ground whatever other than his own wilful acts or defaults.

V. SEAL

103. (a) The common seal of the Company shall not be affixed to any instrument except by the authority of a resolution of the Board and in the presence of at least one Director and the Secretary and the said Director and Secretary shall sign every instrument to which the seal shall be so affixed in their presence.
- (b) The Company may have a duplicate common seal which shall be a facsimile of the common seal of the Company with the addition on its face of the words "Share Seal" and a Share Certificate under such duplicate seal shall for all purposes of the Act be deemed to be sealed with the common seal of the Company.
104. The Company may have for use in any place outside New South Wales an official seal which shall be a facsimile of the common seal of the Company with or without the addition on its face of the name of the territory district or place where it is to be used and the following provision shall have effect:-
- (a) The Company having such an official seal may by writing under its common seal authorise any person appointed for the purpose in any territory district or place not situate in New South Wales to affix the same to any deed or other document to which the Company is a party in such territory district or place.
- (b) The authority of any such agent shall as between the Company and any person dealing with the agent continue during the period (if any) mentioned in the instrument conferring the authority or if no period is therein mentioned then until notice of the revocation or

termination of the agent's appointment shall have been given to the person dealing with him.

- (c) The person affixing any such official seal shall by writing under his hand on the deed or document to which the seal is affixed certify the date and place of affixing the same.
- (d) The deed or other document to which the official seal is duly affixed shall bind the Company as if it had been sealed with the common seal of the Company.

## VI. ACCOUNTS AND DIVIDENDS

### 1. ACCOUNTS

- 105. The Directors shall cause accounts to be kept of the assets and liabilities receipts and expenditure of the Company.
- 106. The books of account shall be kept at the registered office of the Company or at such other place or places as the Directors think fit. Except by the authority of the Directors or of a general meeting or as authorised by the Companies Act no member shall be entitled as such to inspect any books or papers of the Company other than the registers of members and mortgages.
- 107.
  - (a) The accounts shall be balanced once at least in every year and at intervals of not more than 15 months; and the balance sheet and profit and loss account, duly audited, shall be laid before shareholders in general meeting not more than four months after the close of the financial period.
  - (b) A printed copy of such balance sheet, profit and loss account and directors' report shall at least seven days previous to the general meeting be sent to the registered address of every member of the Company and two copies of each such document shall at the same time be forwarded to the secretary of each Stock Exchange upon which the Company is listed.
  - (c) The Company shall set out separately in its balance

sheet the amount of its intangible assets; and, in the case of a balance sheet of a subsidiary company or companies the amount of the intangible assets of such company or companies shall also be stated therein.

(d) The Company and its subsidiaries (if any) shall disclose, in the published accounts, the total remuneration (including fees, percentages and other emoluments) paid or payable to all the Directors of the Company and of the subsidiaries during the period to which the accounts relate.

(e) Where an option exists over unissued shares, a footnote shall be appended to the Company's balance sheet showing the number of shares under option, the price of issue, and the date of expiration of such option.

108. Every balance sheet presented to an ordinary general meeting of the Company shall when approved by such meeting be binding and conclusive upon every member of the Company and upon all persons having any interest in any shares of the Company.

## 2. AUDIT

109. Once at least in every year and at intervals of not more than 15 months the accounts of the Company shall be examined and the correctness of the balance sheet and profit and loss account ascertained by an auditor or auditors.

110. The share register and branch registers (if any) shall be audited at intervals of not more than three months.

111. Auditors shall be appointed and their duties regulated in accordance with Sections 165, 166 and 167 of the Companies Act. Copies of an auditor's qualified report, which in the opinion of the auditors, should be made known to shareholders, shall be supplied forthwith by the Directors to every Stock Exchange on which the Company is listed.

3. DIVIDENDS

112. Subject to the rights attached to any shares issued on special conditions the profits of the Company which it shall be determined to distribute shall be divisible amongst the members in proportion to the capital paid or credited as paid on their shares respectively other than amounts paid in advance of calls. Provided that capital paid up on a share during the period in respect of which a dividend is declared shall only entitle the holder to an apportioned amount of such dividend as from the date of payment or payments of capital.
113. The Company in general meeting may declare a dividend to be paid or satisfied to the members according to their rights and interests in the profits but no larger dividend shall be declared than is recommended by the Directors and subject to the rights attached to any shares issued on special conditions such dividend may be paid or satisfied by payments in cash or by the issue of partially or fully paid up shares or debentures or in such other manner as the Company in general meeting shall determine.
114. Subject to the rights attached to any shares issued on special conditions any general meeting declaring a dividend may direct payment of such dividend wholly or in part by the distribution of specific assets and in particular of partially or fully paid-up shares or debentures or debenture stock of the Company or partially or fully paid-up shares or debentures or debenture stock of any other company or in any one or more of such ways and the Directors shall give effect to such resolution and where any difficulty arises in regard to the distribution they may settle the same as they think expedient and in particular may issue fractional certificates and may fix the value for distribution of such specific assets or any part thereof and may determine that cash payment shall be made to any members upon the footing of the value so fixed in order to adjust the rights of all parties and may vest any such specific assets in trustees upon such trusts for the persons entitled to the dividend as may seem expedient to the Directors.
115. Where requisite such returns contracts and other documents

as may be prescribed by Section 54 of the Companies Act or by any regulation thereunder shall be filed with the Registrar of Companies and the Directors may appoint any person to sign any such contract on behalf of the persons entitled to the dividend and such appointment shall be effective.

116. When in the opinion of the Directors the position of the Company permits interim dividends may be paid to the members.
117. The Directors may deduct from the dividends or interest payable to any member all such sums of money as may be due from him to the Company on account of calls or amounts owing in respect of his shares.
118. All dividends and interest shall belong and be paid (subject to the Company's lien) to those members who shall be on the Register at the date at which such dividend shall be declared or at the date at which such interest shall be payable respectively notwithstanding any subsequent transfer or transmission of shares.
119. If several persons are registered as joint holders of any share any one of such persons may give effectual receipts for all dividends and interest payable in respect thereof.
120. No dividend shall be payable except out of the profits of the Company and no dividend shall bear interest as against the Company.
121. All dividends shall be payable within 28 days after the same are declared unless otherwise directed by the Company in general meeting.
122. The Directors may from time to time before recommending any dividend write off such sums as they think proper for depreciation and may set aside out of the profits of the Company such sum as they think proper as a reserve fund which shall at the discretion of the Directors be applicable for meeting contingencies for the gradual liquidation of any debt or

Liability of the Company for repairing maintaining or adding to the property of the Company or for such other purpose as the Directors in their absolute discretion shall think conducive to the interests of the Company or which shall with the sanction of the Company in general meeting be as to the whole or in part applicable for equalising dividends or for distribution by way of bonus or special dividend among the members of the Company for the time being on such terms and in such manner as the Company in general meeting may from time to time determine. The Directors may divide the reserve fund into such special funds as they think fit with full power to employ the assets constituting the reserve fund or part thereof in the business of the Company (and that without being bound to keep the same separate from the other assets) and or may invest the same from time to time upon such securities as they may select to Article 8 hereof with power from time to time to deal with and vary such investments.

123. Until otherwise directed any dividend bonus interest or other sum payable in cash to the holders of registered shares shall be paid by cheque or warrant sent through the post directed to the holder at his registered address or in the case of joint holders directed to the holder whose name stands first in the Register in respect of the shares. Every such cheque or warrant shall be made payable to the order of the registered holder and in the case of joint holders to the order of the holder whose name stands first on the Register in respect of such shares unless such joint holders otherwise direct and shall be sent at his or their risk. Payment of the cheque or warrant purporting to be duly endorsed or receipted shall be a good discharge to the Company.

124. Subject to the provisions of Section 185 of the Companies Act all dividends unclaimed for one year after having been declared may be invested or otherwise made use of by the Directors for the benefit of the Company until claimed.

#### VII. NOTICES

125. A notice may be served by the Company upon any member either personally or by posting it in a prepaid letter addressed to such member at his registered address in the Commonwealth of Australia.

126. Any member residing out of Australia may name an address within Australia at which all notices shall be served upon him and all notices served at such address shall be deemed to be well served.
127. A notice posted up at the office shall be deemed to be well served on any member who has not a registered place of address in Australia at the expiration of 24 hours after it is so posted up.
128. Any notice if served by post shall be deemed to have been served on the day following that on which the envelope or wrapper containing the same is posted and in proving such service it shall be sufficient to prove that the notice was properly addressed and posted.
129. All notices directed to be given to the members shall with respect to any share to which persons are jointly entitled be given to whichever of such persons is named first in the Register and a notice so given shall be sufficient notice to all the holders of such share.
130. Every person who by operation of law transfer or other means whatever shall become entitled to any share shall be absolutely bound by every notice so given as aforesaid which previously to his name and address being entered upon the Register shall be duly given to the person from whom he derives his title to such share and to every previous holder thereof and that notwithstanding that the Company shall have notice of the death lunacy bankruptcy or disability of such member.
131. No member who shall have omitted to give his address for registration shall be entitled to receive any notice from the Company.
132. A notice purporting to be signed by the Secretary Acting Secretary or other officer of the Company shall be valid notwithstanding that it bears only a printed roneographed or typewritten signature.

## VIII.

WINDING UP

133. If the Company shall be wound up, and the assets available for distribution among the members as such shall be insufficient to repay the whole of the paid-up capital, such assets shall be distributed so that, as nearly as may be, the losses shall be borne by the members in proportion to the capital paid-up, or which ought to have been paid-up, at the commencement of the winding up, on the shares held by them respectively. And if in a winding up the assets available for distribution amongst the members shall be more than sufficient to repay the whole of the capital paid up at the commencement of the winding up, the excess shall be distributed amongst the members in proportion to the capital at the commencement of the winding up paid-up or which ought to have been paid-up on the shares held by them respectively. But this clause is to be without prejudice to the rights attached to any shares issued on special conditions.
134. If the Company should be wound up the liquidator (whether voluntary or official) may with the sanction of a special resolution distribute in specie among the contributories any part of the assets of the Company and in particular any shares stock or debentures of any other company which this Company may be entitled to and with the like sanction vest any part of the assets of the Company in trustees upon such trusts for the benefit of the contributories as the liquidator with the like sanction shall think fit and if thought expedient any such division may be otherwise than in accordance with the legal rights of the contributories of the Company and in particular any class may be given preferential or special rights or may be excluded altogether or in part but in case any division otherwise than in accordance with the legal rights of the contributories shall be determined or any contributory who would be prejudiced thereby shall have a right to dissent and ancillary rights as if such determination were a special resolution passed pursuant to Section 269 of the Companies Act.
135. Any commission proposed to be paid to a Director or Directors or a liquidator on the proceeds of a sale or liquidation of

the Company and/or on any of the Company's assets and/or fees proposed to be paid to such Director or Directors or liquidator shall be subject to ratification by the shareholders. Prior notification of the amount of such proposed payments shall be given to the shareholders at least seven days before the meeting at which such payments are to be considered.

IX. GENERAL

136. Every manager auditor trustee officer servant accountant or other person employed in the business of the Company shall before entering on his duties sign a declaration (if required by the Directors) pledging himself to observe a strict secrecy respecting all transactions of the Company, the state of accounts and interest relating thereto, and shall by such declaration pledge himself not to reveal any of the matters which may come to his knowledge in the discharge of his duties except when required so to do by the Directors, or by any duly convened and constituted general meeting or by a Court of Law except so far as may be necessary to comply with any of the provisions in these presents contained.

WE, the several persons whose names are subscribed being subscribers to the Memorandum of Association hereby agree to the foregoing Articles of Association.

Signatures of Subscribers	Signatures and Addresses of Witnesses
<p>Francis Winter Amy, 24 Baker St., Oatley. Sales Manager.</p> <p>Joseph Michael Davis, 644 King Georges Rd., Penshurst. Clerk.</p> <p>Sandra Mitchell Eaton, 42 Londonderry Drive, Killarney Heights. Lecturer.</p> <p>Stanislaus John Finn, 1A Grove Ave., Penshurst. Clerk.</p> <p>Kevin Joseph Hambly, 10 Waterview St., Carlton. Interior Designer.</p> <p>David Francis Lyons, 59 Earlwood Avenue, Bardwell Park. Director.</p> <p>Robert Charles Pollard, 42 Lawn Ave., Campsie. Builder.</p>	<p>K. J. Finn, Solicitor, SYDNEY.</p>

DATED this Eighth day of September, 1976.