

HEREFORDS AUSTRALIA LIMITED

ACN 121 714 332

CONSTITUTION

Preliminary

1. Company Name

1.1 The Company is Herefords Australia Limited.

2. Nature of Company

2.1 The Company is a public company limited by guarantee.

3. Replaceable rules

3.1 The replaceable rules in the *Corporations Act* 2001 (Cth) do not apply to the Company.

4. Definitions and interpretation

4.1 In this Constitution unless it is inconsistent with the subject or context in which it is used:

“**ASIC**” means the Australian Securities and Investments Commission;

“**Board**” means the Directors for the time being of the Company acting as a Board of Directors;

“**Company**” means Herefords Australia Limited ACN 121 714 332;

“**Company Secretary**” means a person appointed by law as Company Secretary of the Company and includes any person appointed to perform the duties of Company Secretary;

“**Constitution**” means this Constitution of the Company, as amended from time to time;

“**Constitution Regulations**” mean the Constitution Regulations prescribed by the Board of the Company from time to time in accordance with this Constitution.

“**Director**” means a person appointed or elected from time to time to the office of Director of the Company in accordance with this Constitution and includes any alternate director duly appointed to the Board;

“**Hereford Cattle**” means the Hereford and Poll Hereford breeds of cattle;

“**law**” means the *Corporations Act 2001 (Cth)* and the *Corporations Regulations 2001 (Cth)* as amended from time to time and other relevant laws whether statute, common law or equity as applicable to the Company from time to time;

“**Member**” means any legal person who becomes a Member of the Company in accordance with this Constitution and the law;

words importing the singular include the plural and vice-versa; and

other grammatical forms of defined words or phrases have corresponding meanings.

5. Objects and powers

The objects and powers of the Company are:

- 5.1 To maintain the purity of Hereford Cattle in Australia and elsewhere;
- 5.2 To promote the improvement and popularity of Hereford Cattle in Australia and elsewhere;
- 5.3 To collect verify and publish information relating to Hereford Cattle;
- 5.4 To print and/or publish or make contributions to any newspapers periodicals books or leaflets and to publish whether in print type broadcast or otherwise howsoever any information which the Company may think desirable for the promotion of its objects;
- 5.5 To adopt such means of making known the objects and benefits of the Company as may seem expedient and to further otherwise the interests of Members by advertising in the press by circulars by publications of books and periodicals by broadcasting by granting prizes rewards and donations and by any other means;
- 5.6 To establish relations with other firms having similar objects and with such societies formed to promote the welfare of other breeds or of breeders of other cattle and to encourage exchanges with any such societies and in particular with societies for the promotion of the welfare of Hereford Cattle in any other country;
- 5.7 To support and assist in the progress and development of any agricultural show and in particular the Royal Shows of the various States of the Commonwealth and to promote competitions and to award prizes or to make contributions for that purpose;
- 5.8 To appoint judges for and maintain a list of persons competent to act as judges of Hereford Cattle at any Show whether promoted or sponsored by the Company or otherwise;
- 5.9 To hold shows, exhibitions or sales of Hereford Cattle and to offer prizes in respect of competition between Hereford Cattle or between Hereford Cattle and other breeds or cross breeds;

- 5.10 To register brands of all descriptions and copyrights for the use of the Company or of its Members;
- 5.11 To conduct research into and disseminate information collected in relation to diseases, genetics, animal husbandry and feeding of beef cattle;
- 5.12 To accept any gift or device of money or of any real or personal property whether subject to any special trust or not for any one or more of the objects of the Company;
- 5.13 To open and maintain banking accounts and to operate or allow the same to be operated upon in such a manner as the Company may determine;
- 5.14 To sell improve dispose of or otherwise deal with all or any part of the property and rights of the Company;
- 5.15 To appoint employ remunerate remove or suspend managers field officers clerks secretaries workmen and other employees and contractors as may be necessary or convenient for the purposes of the Company;
- 5.16 To enter into any arrangement or agreement with any Governments or authorities whether central municipal local or otherwise or with any public or governmental body that may seem conducive to the carrying out of the Company's objects;
- 5.17 To amalgamate with or enter into any arrangement for union of interest co-operation reciprocal concessions or otherwise with any society organisation or company formed for promoting interest in cattle of any breed or engaged in or about to carry on or engage in any business transaction altogether or in part similar to that carried on by this Company or any which this Company is authorised to carry on;
- 5.18 In furtherance of the objects of the Company to purchase or otherwise acquire and undertake all or any part of the property assets liabilities and engagements of any one or more of the companies institutions societies or associations with which the Company is authorised to amalgamate;
- 5.19 In furtherance of the objects of the Company to transfer all or any part of the property assets liabilities and engagements of the Company to any one or more of the companies institutions societies or associations with which the Company is authorised to amalgamate;
- 5.20 To make donations for patriotic or charitable purposes;
- 5.21 To solicit and/or receive donations and legacies (whether subject to any special trusts or not) for the purpose of applying the same to any of the objects of the Company;
- 5.22 To engage in any business transaction or activity capable of being conducted so as to directly or indirectly benefit this Company and to do so in such manner and upon such terms and conditions as may be thought fit;

- 5.23 To undertake and execute any trusts either gratuitously or otherwise the undertaking whereof may seem to the Company likely to be either directly or indirectly of benefit to it;
- 5.24 To draw, make, accept, endorse, execute, and issue bills of exchange, bills of lading, and other negotiable transferable or mercantile instruments;
- 5.25 To purchase, take on lease or in exchange, hire or otherwise acquire any land, buildings, easements or property, whether real or personal, and as far as the law applicable from time to time may allow to improve, develop, sell, mortgage, transfer, lease, let, exchange, and in any manner dispose of or deal with or use such property or rights or any of them or any part thereof;
- 5.26 To lend money to such persons firms or companies and on such terms (and whether with or without security) as may be thought fit and to guarantee the performance of any contracts or agreements by any person firm or company having dealings with the Company or not and generally to give any undertakings guarantees or indemnities which may seem expedient to the Company and with or without security;
- 5.27 To borrow or raise or secure the payment of money for the purposes of the Company whether the same has been borrowed or intended to be borrowed on overdrawn account or otherwise in such manner and upon such terms as may seem expedient and to secure the repayment thereof and of moneys owing or obligations incurred by the Company by bonds, debentures or debenture stock (either payable to bearer or otherwise) or by mortgage or charge or in any such manner as may be determined and for such a purpose to charge all or any part of the property of the Company both present and future and to pay interest on such borrowed money;
- 5.28 In furtherance of the objects of the Company to sell, improve, manage, develop, exchange, lease, license, let, on hire, dispose of, or otherwise deal with all or any part of the property and rights of the Company;
- 5.29 To take up or otherwise acquire shares stocks or any other form of capital in any other company having objects in whole or in part similar to those of this Company or carrying or empowered to carry on any business capable of being conducted so as directly or indirectly to benefit this Company and to pay for such shares stock or capital either wholly or partly in cash shares stock debentures or otherwise howsoever as this Company may deem expedient;
- 5.30 To procure the Company to be registered or recognised in any country state or place and to do all things necessary to enable it to effectually carry on business therein;
- 5.31 To invest and deal with the moneys of the Company not immediately required upon such securities and in such manner as may from time to time be required including the purchase of shares in any corporation and whether or not any such investments shall be one authorised by law for the investment of trust funds;

- 5.32 To expend money in any way deemed fit by the Company with the view of improving the value of any business or property of the Company or of otherwise directly or indirectly advancing its interest;
- 5.33 To establish and support or aid in the establishment or support of associations, institutions, funds, and trusts calculated to benefit employees or ex-employees of the Company or any subsidiary or predecessor in business of the Company or the dependants or connections of such persons and to grant pensions allowances and annuities either by way of annual or other periodic payment or a lump sum and to make payments towards insurance and generally to subscribe or guarantee money for any charitable benevolent or public objects whatsoever;
- 5.34 To carry on the business of caterers restaurant proprietors and to provide catering services at any Show or Exhibition sponsored by the Company and to obtain and hold any licence or permit necessary to enable the Company to carry on business as wine, spirit, beer, and mineral water merchants and retailers;
- 5.35 To insure against all such risks, liabilities, and eventualities as may seem advisable and to apply the proceeds of any claim under any insurance in such manner and for such purpose or purposes as it shall think fit;
- 5.36 To do all or any of the above things in any part or parts of the Commonwealth of Australia or elsewhere as principal agent, partner, joint owner, manager, contractor, trustee, or in any other capacity whatsoever and by or through one or more Trustees subsidiary companies agents attorneys or otherwise howsoever and either alone or in conjunction with any other person or persons firm or firms or company or companies;
- 5.37 To do all such other lawful acts deeds and things as are incidental or conducive to the attainment of the above objects or any of them or any such other acts deeds and things that might be conducive to the progress and welfare of the Company and its Members; and

6. Separate objects

- 6.1 Each of the above objects constitutes a separate object of the Company, and no such object may be construed by reference to any other such object.

7. No distribution to Members

- 7.1 The Company's income and assets must be used solely to promote the Company's objects.
- 7.2 The Company is a non-profit organisation and shall not carry on business for the purpose of profit or gain to its individual Members and no portion of its income, property, profits and financial surplus may be paid, distributed to or transferred, directly, indirectly, by way of dividend, property, bonus or otherwise by way of profit, to the Members, or the Board, or their relatives, except as provided by this Constitution.
- 7.3 This does not prevent the Company paying in good faith:

- 7.3.1 reasonable remuneration to a member or other person for services rendered to the Company;
- 7.3.2 for goods supplied to the Company in the ordinary course of business;
- 7.3.3 reasonable interest on money lent by a member to the Company, or reasonable rent for premises let by a member to the Company;
- 7.3.4 out-of-pocket expenses incurred by a member on behalf of the Company.

8. Limited liability

- 8.1 The liability of Members is limited.
- 8.2 If the Company is wound up, present Members and past Members, who were Members at any time during the 12 months immediately before commencement of the winding up, must contribute to the Company's property an amount sufficient:
 - 8.2.1 to pay the Company's debts and liabilities and the costs, charges and expenses of the winding up; and
 - 8.2.2 to adjust the rights of the contributories among themselves.

However, no present Member or past Member need contribute more than \$10.00.

Members

9. Classes of membership

- 9.1 Until otherwise determined by the Members in general meeting and subject to this Constitution the membership of the Company shall comprise persons admitted to membership of one of the in the following classes:
 - 9.1.1 Founding Member;
 - 9.1.2 Full Members
 - 9.1.3 Life Member;
 - 9.1.4 Commercial Member;
 - 9.1.5 Junior Member;
 - 9.1.6 Honorary Member; and,
 - 9.1.7 Other classes of Member as may be determined by the Board in accordance with this Constitution.
- 9.2 The Founding Members of the Company are the Australian Hereford Society Limited and The Australian Poll Hereford Society Limited. Upon the adoption

of this Constitution the Founding Members shall no longer be entitled to vote at any general meeting of Members.

- 9.3 Full Members, who must at all times be persons registered with the Company as the owner of at least one (1) head of registered Hereford Cattle or one embryo from a registered Hereford Cattle. A Full Member is entitled to the following rights:
 - 9.3.1 To attend all meetings of the Company;
 - 9.3.2 To vote at general meetings of the Company and in respect of the business at such meetings a Full Member may exercise two (2) votes;
 - 9.3.3 To be nominated for election as a Director of the Company;
 - 9.3.4 To register Hereford Cattle progeny with the Company; and,
 - 9.3.5 Other rights and benefits as prescribed by the Company from time to time in accordance with this Constitution.
- 9.4 Life Members who shall be natural persons and who have been Life Members of either the Australian Hereford Society Limited or The Australian Poll Hereford Society Limited as at 31 December 2009, or who shall be approved by the Board in accordance with this Constitution. A Life Member is entitled to the following rights:
 - 9.4.1 To attend all meetings of the Company;
 - 9.4.2 To vote at general meetings of the Company and in respect of the business at such meetings a Life Member may exercise two (2) votes;
 - 9.4.3 To be nominated for election as a Director of the Company;
 - 9.4.4 To register Hereford Cattle progeny with the Company; and,
 - 9.4.5 Other rights and benefits as prescribed by the Company from time to time in accordance with this Constitution.
- 9.5 Commercial Members, who shall be entitled to the following rights:
 - 9.5.1 To attend all meetings of the Company;
 - 9.5.2 To vote at general meetings of the Company and in respect of the business at such meetings each Commercial Member may exercise one (1) vote;
 - 9.5.3 To be nominated for election as a Director of the Company; and,
 - 9.5.4 Other rights and benefits as prescribed by the Company from time to time in accordance with this Constitution.
- 9.6 Junior Members, who shall be natural persons aged below 25 years at the time of approval for membership of the Company. A Junior Member is entitled to the following rights:

- 9.6.1 To attend all meetings of the Company;
- 9.6.2 To register Hereford Cattle progeny with the Company; and,
- 9.6.3 Other rights and benefits as prescribed by the Company from time to time in accordance with this Constitution.

A Junior Member is not entitled to vote at a general meeting of Members. A Junior Member aged over 18 years may at any time make application to be admitted as a Full Member or Commercial Member in accordance with this Constitution.

- 9.7 Honorary Members, who shall be persons not directly engaged in the breeding of Hereford Cattle but who have in the opinion of the Board advanced the interests of the Hereford Breed and the Company. An Honorary Member may attend meetings of the Company by invitation only but are not entitled to vote at any general meeting of Members.
- 9.8 The Board may create other classes of membership and sub-classes of membership and decide the entitlements, rights and benefits attached to those classes and sub-classes, provided that any such entitlements and benefits are consistent with this Constitution and do not conflict with any other entitlements and rights of any other class of Member. Such other classes of Member shall be prescribed in the Constitution Regulations.

10. Admission to membership

- 10.1 A person may be admitted to membership of the Company by the Board upon making and application for membership in accordance with the Constitution Regulations. The Board shall consider every application for membership and may approve or reject each application as it sees fit, with or without giving reasons for such approval or rejection. The Board may also invite a person to the membership of any class in accordance with this Constitution.
- 10.2 Memberships are not transferable.

11. Termination of membership

- 11.1 Membership of the Company shall terminate in the event that:
 - 11.1.1 The Member resigns from the membership; or,
 - 11.1.2 The Member if a natural person either dies or becomes of unsound mind or becomes insolvent such that the Member's estate is subject to any formal insolvent or bankruptcy administration under law; or,
 - 11.1.3 The Member if not a natural person is insolvent and is subject to any insolvent administration under law; or,
 - 11.1.4 Any monies owing to the Company by the Member is outstanding for more than 120 days from the date due for payment, subject to the absolute discretion of the Board to change or waive this time period; or,

- 11.1.5 The membership is terminated in accordance with clause 11.2 below.
- 11.2 If the Board considers that a Member has not complied with this Constitution, or has acted (or omitted to act) in a manner which is unbecoming to a Member or prejudicial to the material interests of the Company, the Board may, subject to any other rights of the Member:
- 11.2.1 expel the Member from the Company;
- 11.2.2 suspend all entitlements, rights and benefits of the Member for a specified period; or
- 11.2.3 impose such other penalties or conditions on the Member as is fair and just in the circumstances.
- 11.3 The Board may only act in accordance with clause 11.2 on condition that the Member is given fair opportunity to be heard, is heard without bias and the matter is dealt with in accordance with the usual rules of procedural fairness and natural justice as prescribed by law from time to time as applicable to the circumstances of the matter. And at least 14 days before the Board meeting at which the expulsion suspension or other penalties are to be considered, the Company shall give to the Member:
- 11.3.1 written particulars of the relevant act or omission;
- 11.3.2 notice of the date, place and time of the Board meeting; and
- 11.3.3 notice that the Member may attend and be heard at the Board meeting and may make written submissions to the Board.
- 11.4 For the purposes of clause 11.3 above, the Board will hear the Member at the Board meeting if such opportunity is taken by the Member, consider any of the Member's written submissions, make any other lawful and reasonable enquiries and take any other action as it considers necessary to determine the matter. The Board shall notify the Member of its decision arising from the circumstances within 28 days after the Board meeting.

12. Membership Fees

- 12.1 Members must pay to the Company any entrance fees, annual subscription fees and any other fees payable in accordance with this Constitution. The Board shall determine and fix the fees for membership annually.
- 12.2 A member must pay the annual membership fee on or before 31st January in each year or any other date the Board may decide.

13. Variation of rights of Members

- 13.1 Except for those classes of membership specifically referred to in this Constitution, the rights to which Members are entitled for any class of membership may be varied at the discretion of the Board.

General Meetings of Members

14. Annual general meeting

- 14.1 The Company must hold an annual general meeting within five (5) months after the end of its financial year.

15. Other general meetings

- 15.1 The Board may call other general meetings of Members, when and where the Board decides.
- 15.2 The Board must call a general meeting of Members when requested by the Members in accordance with the law.
- 15.3 The Members may call a meeting of Members in accordance with the law.

16. Notice of general meetings

- 16.1 At least 21 days' notice must be given of a general meeting of Members.
- 16.2 Unless prohibited by law, the Company may call on shorter notice:
 - 16.2.1 an annual general meeting, if all the members entitled to attend and vote at the annual general meeting agree beforehand; and
 - 16.2.2 any other general meeting, if members with at least 95% of the votes that may be cast at the meeting agree beforehand.
- 16.3 Notice of a general meeting must be given to Members, directors and the auditor in accordance with the law.
- 16.4 A notice of a general meeting must:
 - 16.4.1 set out the place, date and time for the meeting;
 - 16.4.2 state the general nature of the meeting's business;
 - 16.4.3 if a special resolution is to be proposed at the meeting - set out an intention to propose the special resolution and state the resolution; and
 - 16.4.4 contain anything else required by the law.
- 16.5 The business of the annual general meeting must include the matters specified by law and may include any other business approved by the Board.
- 16.6 Non-receipt of notice of a general meeting, or failure to give proper notice of a general meeting to a person entitled to receive it, does not invalidate anything done at the meeting if:
 - 16.6.1 the failure was accidental and does not cause substantial injustice to those affected by the failure to give proper notice; or
 - 16.6.2 the person gives notice to the Company that the person either waives proper notice or agrees to the thing done at the meeting; or

16.6.3 The person attends the meeting and does not object at the start of the meeting to the holding of the meeting.

17. Quorum

17.1 The quorum required for any general meeting of members is 10 Members entitled to vote. The quorum must be present at all times during the meeting.

17.2 In determining whether a quorum is present, the chair must count all Members entitled to vote and proxies, attorneys, body corporate representatives and any other persons entitled to vote. If an individual is attending both as a Member and as a proxy, attorney or body corporate representative, or in any other capacity, the chair must count the individual only once.

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

17.3.1 if the meeting was called on the request of Members or by Members, the meeting is dissolved;

17.3.2 any other meeting is adjourned to any day, time and place the Board decides.

17.4 If a quorum is not present within 30 minutes after the time appointed for a meeting resumed after an adjournment, the meeting is dissolved.

18. Chair of general meetings

18.1 The chair of the Board is entitled to chair all meetings of Members.

18.2 If the chair is not present within 10 minutes after the time appointed for the meeting or is unable or unwilling to act, the deputy chair of the Board may chair the meeting. If there is no deputy chair, or if the deputy chair is not present within 10 minutes after the time appointed for the meeting or is unable or unwilling to act, the directors present must elect one of themselves to chair the meeting. If they do not do so, the Members present must elect a person to chair the meeting.

19. Conduct of general meetings

19.1 The chair may regulate the conduct of the general meeting of Members in any way consistent with this Constitution and the law.

20. Adjournment

20.1 The chair may adjourn a meeting of Members to any day and time no later than 60 days from the date set for the general meeting.

20.2 The chair must adjourn a meeting of Members if the Members present with a majority of votes at the meeting agree or direct the chair to do so. The chair may adjourn the meeting to any day and time no later than 28 days from the date set for the general meeting.

- 20.3 When a meeting is adjourned, new notice of the resumed meeting must be given if the meeting is adjourned for more than 28 days.
- 20.4 Only unfinished business is to be transacted at a meeting resumed after an adjournment.

21. Decisions at general meetings

- 21.1 A general meeting of Members must make any decision by passing a resolution. An ordinary resolution is passed if more than 50% of the votes cast by the Members entitled to vote are in favour of the resolution.
- 21.2 A special resolution is passed if 75% or more of the votes cast by Members entitled to vote are in favour of the resolution.

22. Voting on resolutions

- 22.1 Unless a poll properly requested, a resolution put to the vote at a meeting of members must be decided on a show of hands.
- 22.2 If a poll is properly requested, the result of the poll is the resolution of the meeting.
- 22.3 A declaration by the chair that a resolution is passed, or passed by a particular majority, or lost, and an entry to that effect in the minutes, is sufficient evidence of that fact, unless proved incorrect.

23. Polls

- 23.1 A poll may be requested on any resolution and shall be conducted in accordance with this Constitution, the Constitution Regulations and the law.

24. Voting rights

- 24.1 At a general meeting of Members each Member may exercise their entitlement and right to vote in accordance with this Constitution.
- 24.2 The chair of the general meeting of Members does not have a casting vote.

25. Challenging a right to vote

- 25.1 A challenge to a right to vote at a general meeting of Members may only be made:
 - 25.1.1 before the meeting, to the Board; or
 - 25.1.2 at the meeting, to the chair of the meeting.
- 25.2 The challenge must be decided by the Board or the chair (as the case may be). The Board decision or the chair's decision is final.

26. Proxies, attorneys and representatives of Members

- 26.1 A Member who is entitled to vote at a general meeting of Members may vote on a show of hands and on a poll:
- 26.1.1 personally;
 - 26.1.2 by one proxy;
 - 26.1.3 by one attorney; or
 - 26.1.4 if a body corporate, by its representative, or by one proxy or one attorney.
- 26.2 The appointment of a proxy, attorney and representative of any Member must be in accordance with this Constitution, the Constitution Regulations and the law.

Board of Directors

27. Number of Directors

- 27.1 As from the close of the 2010 annual general meeting until the close of the 2020 annual general meeting the Board shall comprise 12 Directors and of the 12 Directors six (6) shall be Hereford breeders and six (6) shall be Poll Hereford breeders.

28. Qualifications of Directors

- 28.1 A Director must be a Member of any of the Full Member, Life Member or Commercial Member classes or the legal and nominated representative of any Member of those classes and must be appointed in accordance with this Constitution.

29. Appointment of Directors

- 29.1 The first Directors of the Company are the persons specified in the application for registration of the Company as Directors.
- 29.2 The Company may only appoint a person as a Director if:
- 29.2.1 that person has first given the Company a signed consent to act as a Director; and,
 - 29.2.2 that person is qualified to be appointed as a Director; and,
 - 29.2.3 that person has been nominated and elected by ballot as a Director in accordance with this Constitution.
- 29.3 The rules for the election of Directors by ballot shall be prescribed by the Board in the Constitution Regulations from time to time provided that the ballot must include the following:

- 29.3.1 Nominations for the election of Directors and nominee consents;
- 29.3.2 The appointment of a Returning Officer to superintend the taking of the ballot and the powers vested in the Returning Officer;
- 29.3.3 Ballot papers in a suitable form and with sufficient content to ensure the validity of the election; and,
- 29.3.4 Any other procedure required by law for the proper conduct of the ballot.

30. Term of office

- 30.1 A Director elected to office shall hold office for the period from the close of the annual general meeting at which the Director was elected to the close of the second annual general meeting after the date of his appointment.
- 30.2 A Director appointed otherwise shall hold office from the date of appointment to the close of the next annual general meeting at which Directors are to be elected.

31. Vacation of office

- 31.1 A Director ceases to be a Director if:
 - 31.1.1 The law or this Constitution so provides and if the Director is disqualified from acting as a Director; or,
 - 31.1.2 The Director resigns by notice to the Company; or,
 - 31.1.3 the Director is absent, without the consent of the Directors, from all Directors' meetings over any six (6) month period; or,
 - 31.1.4 the Director becomes of unsound mind or otherwise unfit and incapable of performing the duties of the Director; or,
 - 31.1.5 the Director's estate or property has had a personal representative or trustee appointed to administer it.

32. Alternate Directors and casual vacancies

- 32.1 A Director may appoint an alternate for a specified period with the consent of the Board.
- 32.2 The appointor may terminate the alternate's appointment at any time.
- 32.3 The alternate must qualify as a Director of the Company.
- 32.4 The alternate is entitled to notice of Board meetings.
- 32.5 A person may act as an alternate for more than one Director.
- 32.6 If the appointor ceases to be a Director, the alternate cannot exercise the appointor's powers.

- 32.7 When the office of a Director becomes vacant the Board must fill the vacancy not later than the third Board meeting following the date on which the vacancy occurred.

33. Director's Remuneration

- 33.1 Unless the Company in general meeting otherwise decides or the Director is an employee of the Company, a Director is not entitled to remuneration.
- 33.2 The Company must pay traveling and other expenses that a Director properly incurs in conducting Company business.

34. Circulating resolutions

- 34.1 The Board may pass a resolution without a Board meeting being held, if all the Directors entitled to vote on the resolution sign a document containing a statement that they are in favour of the resolution as set out in the document. An alternate appointed by a Director may sign the document instead of that Director.
- 34.2 Separate copies of a document may be used for signing by Directors, if the wording of the resolution and statement is identical in each copy.
- 34.3 The resolution is passed when the last Director signs.
- 34.4 Passage of the resolution must be recorded in the Company's minute book.

35. Board meetings

- 35.1 The Board may meet, adjourn and otherwise regulate their meetings as the Board decides provided that the Board shall meet at least four times each year.
- 35.2 A Board meeting may be held using any technology consented to by all the Directors. The consent may be a standing one. A Director may only withdraw consent within a reasonable period before the meeting.
- 35.3 If a Board meeting is held by any contemporaneous audio or audio visual communication, a Director is taken to be present unless the Director informs the chair that the Director is disconnecting the communication device.
- 35.4 The chair of the Board is entitled to chair each Board meeting.
- 35.5 If there is no chair, or if the chair is not present within 10 minutes after the time appointed for the meeting or is unable or unwilling to act, the deputy chair may chair the directors' meeting. If there is no deputy chair, or if the deputy chair is not present within 10 minutes after the time appointed for the meeting or is unable or unwilling to act, the Directors present must elect one of themselves to chair the meeting.
- 35.6 If the chair is unable or unwilling to chair a part of the meeting, the deputy chair may chair that part. If there is no deputy chair, or the deputy chair is unable or unwilling to act, the Directors present must elect one of themselves to chair that part.

36. Convening Board meetings

- 36.1 A Director may call a Board meeting in accordance with the law.
- 36.2 On the lawful request of any Director, the Company Secretary must call a Board meeting.

37. Notice

- 37.1 Notice of a Board meeting must be given to each Director and each alternate.
- 37.2 The notice must:
 - 37.2.1 specify the day, time and place of the meeting; and,
 - 37.2.2 provide sufficient detail of the business of the meeting; and,
 - 37.2.3 be given at least five (5) business days before the meeting, unless all Directors otherwise agree.
- 37.3 Non-receipt of notice of a meeting, or failure to give notice of a meeting to a Director or an alternate, does not invalidate anything done at the meeting if:
 - 37.3.1 the failure was accidental and does not cause substantial injustice to those affected by the failure to give proper notice ; or,
 - 37.3.2 the Director or alternate gives notice to the Board waiving the requirement for notice or agrees to the things done at the meeting; or
 - 37.3.3 the Director or alternate attends the meeting.

38. Quorum

- 38.1 The quorum for a Board meeting shall be one half of the number of Directors.
- 38.2 The quorum must be present at all times during the meeting.

39. Chair and deputy chair and President

- 39.1 The Board may elect a Director as the chair of the Board or as deputy chair or as President of the Company for any period as the Board decides.
- 39.2 The Board may remove the chair, deputy chair and President at any time.
- 39.3 The authorities, duties and powers of the chair, deputy chair and President are as prescribed by the Board from time to time.

40. Decisions of Directors and the Board

- 40.1 Each Director has one vote.
- 40.2 If a Director is also an alternate, the Director has one vote as a Director and one vote as an alternate. If a person is an alternate for more than one Director, the person has one vote for each appointment.

40.3 A resolution of the Board is passed by a majority of votes cast by the Directors.

40.4 The chair does not have a casting vote.

41. Board of Directors' Powers

41.1 The Company is to be managed by or under the direction of the Board of Directors.

41.2 The Board of Directors may exercise all the powers of the Company except any powers that the law or this Constitution require the Company to exercise in general meeting.

41.3 The Board may appoint any person to be the attorney or agent of the Company for any purpose, for any period and on any terms as the Board may decide.

41.4 The Board may delegate any of its powers to a committee of Directors or Directors and Members or to one Director or to any other attorney or agent.

42. Power to make Constitution Regulations and other regulations

42.1 The Board shall have the power to make alter and repeal from time to time all Constitution Regulations as it may deem necessary or expedient or convenient to give full and proper effect to this Constitution provided that such Constitution Regulations are in accordance with the law and are consistent with and do not conflict with this Constitution.

42.2 The Board shall have power to make alter and repeal from time to time all such regulations as it may deem necessary or expedient or convenient for the proper conduct and management of the Company in accordance with this Constitution.

Company

43. Company Secretary

43.1 The first Company Secretary of the Company is the person specified in the application for registration of the Company as Company Secretary.

43.2 The Board may appoint one or more Company Secretaries, for any period and on any terms the Board may decide.

43.3 Unless the Board otherwise decides, the Company Secretary is the public officer of the Company.

44. Company seal

44.1 Subject to law, the Board shall decide whether the Company has a company seal and the conditions of its use, as prescribed in the Constitution Regulations.

45. Inspection

45.1 The Company shall allow inspection of any of the company registers only as required by law or by the consent of the Board of Directors.

46. Financial records

46.1 The Company shall maintain its financial records in accordance with the law.

47. Winding Up

47.1 On a winding up of the Company, any surplus must be given to an institution:

47.1.1 which has objects similar to the Company's objects; and

47.1.2 which cannot distribute its income and assets to its members.

47.2 The Members may decide the institution. If they do not do so, the Federal Court of Australia may decide the institution.

47.3 If the previous sub-clause cannot be given effect, on a winding up, any surplus must be given to a public university or charitable public institution.

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CONSTITUTION

OF

HEREFORDS AUSTRALIA
LIMITED
