THE COMPANIES ACTS

COMPANY LIMITED BY SHARES

Memorandum

and

Articles of Association

of

FOY & GIBSON

PROPRIETARY LIMITED

Melbourne:
ANDERSON, GOWAN PTY. LTD., Printers, 552 Lonsdale Street
1936.
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1936.
COMPANIES ACT 1928.
No. 3659, Section 238.

CERTIFICATE THAT COMPANY IS NOW A PROPRIETARY COMPANY.

THIS IS TO CERTIFY that FOY & GIBSON LIMITED was on the 28th day of October, 1904, incorporated under the Companies Act, 1890, as a limited company, and that on the 2nd day of November, 1904, the said Company complied with the requirements of the Companies Act 1896 relating to proprietary companies, and that on the 22nd day of July, 1936, the said Company complied with the provisions of Section 130, Sub-section 12, of the Companies Act 1928 and became a proprietary company under the Companies Act 1928, and the said Company is a proprietary company under the name of Foy & Gibson Proprietary Limited.

Given under my hand at Melbourne this 22nd day of July, 1936.

J. QUINLIVAN,
Deputy Registrar-General.
I. The name of the Company is "Foy & Gibson Proprietary Limited."

II. The objects for which the Company is established are:—

(a) To purchase acquire and take over as a going concern the business now carried on at Collingwood in the State of Victoria under the style or firm of "Foy & Gibson" and all the assets (including freehold property) and liabilities of the proprietor or proprietors of such business or used in connection therewith and with a view thereto to enter into with or without modification an agreement with such proprietor or proprietors in terms of draft already prepared.

(b) To carry on in the Commonwealth of Australia or elsewhere all or any of the businesses similar to those hitherto carried on by the said Foy & Gibson or otherwise to carry on all or any of the businesses of drapers and furnishing and general ware-housemen or merchants in all branches silk
mercers silk weavers cotton spinners cloth carpet blanket brush and basket manufacturers furriers haberdashers hosiers manufacturers and importers and wholesale and retail dealers of and in textile fabrics of all kinds milliners dressmakers tailors hatters clothiers outfitters gloves lace manufacturers feather dressers boot and shoe makers manufacturers and importers and wholesale and retail dealers of and in leather goods household furniture ironmongery turnery and other household fittings and utensils ornaments stationery and fancy goods dealers in all kinds of provisions drugs chemicals and other articles and commodities of personal and household use and consumption and generally of and in all manufactured goods materials provisions and produce.

(c) To carry on all or any of the businesses of coach and carriage builders saddlers house decorators sanitary engineers gasfitters land estate and house agents stamp vendors builders auctioneers upholisterers manufacturers of and dealers in cycles bicycles tricycles motors and carriages of all kinds machines hardware jewellery plated goods perfumery soap and all other articles required for ornament recreation or amusement and also refreshment contractors or restaurant keepers licensed victuallers wine and spirit merchants tobacconists and dealers in mineral aerated and other liquors.

(d) To buy sell manufacture repair alter and exchange let on hire export and deal in all kinds of articles and things which may be required for the purposes of any of the said businesses or commonly supplied or dealt in by persons engaged in any such businesses or which may seem capable of being profitably dealt with in connection with any of the said businesses.

(e) To provide and conduct refreshment rooms newspaper rooms reading and writing rooms dressing rooms telephones and other conveniences for the use of customers and others.
(f) To carry on the business of a co-operative store and general supply agency in all its branches and to transact all kinds of agency business.

(g) To carry on any other businesses (whether manufacturing or otherwise) usually conducted by universal providers or which may seem to the Company capable of being conveniently carried on in connection with the above or calculated directly or indirectly to enhance the value of or render profitable any of the Company’s property or rights.

(h) To acquire and undertake the whole or any of the business property and liabilities of any person or company carrying on any business which this Company is authorised to carry on or possessed of property suitable for the purposes of the Company.

(i) To apply for purchase or otherwise acquire any patents brevets d’invention licenses concessions and the like conferring any exclusive or non-exclusive or limited right of 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 this Company and to use exercise develop or grant licenses in respect thereof or otherwise turn to account the property rights or property so acquired.

(j) To enter into partnership or into any arrangement 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 which the Company is authorised to carry on or engage in or any business or transaction capable or being conducted so as directly or indirectly to benefit this Company.

(k) To take or otherwise acquire and hold shares in any other company having objects altogether or in part similar to those of this
Company or carrying on any business capable of being conducted so as directly or indirectly to benefit this Company.

(1) To promote any company or companies for the purposes of acquiring all or any of the property and liabilities of this Company or for any other purpose which may seem directly or indirectly calculated to benefit this Company.

(m) Generally to purchase take on lease or in exchange hire or otherwise acquire any real or personal property and any rights or privileges which the Company may think necessary or convenient for the purposes of its business and to sell mortgage lease or otherwise deal with the same.

(n) To construct improve maintain alter manage and control any manufactories warehouses wharves works shops stores and other buildings and conveniences necessary for the purposes of this Company or which may seem to it calculated directly or indirectly to advance the Company’s interests.

(o) To invest and deal with the moneys of the Company not immediately required upon such securities or otherwise and in such manner as may from time to time be determined.

(p) To borrow or raise or secure the payment of money in such manner as the Company shall think fit and in particular by the issue of debentures or debenture stock perpetual or otherwise charged upon all or any part of the Company’s undertaking and property (both present and future) including its uncalled capital and to redeem or pay off any such securities.

(q) To draw make accept indorse discount execute and issue promissory notes bills of exchange cheques bills of lading warrants debentures and other negotiable or transferable instruments.

(r) To sell or dispose of the undertaking property and assets of the Company or any part
thereof for such consideration as the Company may think fit and in particular for shares debentures or securities of any other company having objects altogether or in part similar to those of this Company and to pay and distribute any shares debentures or securities so taken as a dividend to the shareholders of this Company.

(s) To adopt such means of making known the products and business of the Company as may seem expedient and in particular by advertising in the press by circulars by purchase and exhibition of works of art or interest by publication of books and periodicals and by granting prizes rewards and donations or in such other manner as may deem expedient.

(t) To do all or any of the above things in any part of the world and as principals agents contractors trustees or otherwise and by or through trustees agents or otherwise and either alone or in conjunction with others.

(u) To do all such things as are incidental or as the Company may think conducive to the attainment of the above objects.

III. The liability of the members is limited.

IV. The capital of the Company is £2,000,000 divided into 8,000 preference shares of £100 each and 12,000 ordinary shares of £100 each.

V. (a) The right to transfer the Company's shares is restricted in manner set forth in the Company's Articles of Association.

(b) The number of members of the Company (exclusive of persons who are in the employment of the Company and of persons who having been formerly in the employment of the Company were while in such employment
and have continued after the determination of such employment to be members of the Company) shall not exceed fifty.

(c) The Company shall not receive deposits except from its members or shareholders for fixed periods or payable at call whether bearing or not bearing interest.

We the several persons whose names and addresses 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:—

<table>
<thead>
<tr>
<th>NAMES, ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS</th>
<th>No. of Shares taken by each Subscriber</th>
</tr>
</thead>
<tbody>
<tr>
<td>William Gibson, Smith Street, Collingwood, Merchant</td>
<td>One.</td>
</tr>
<tr>
<td>Samuel William Gibson, Smith Street, Collingwood, Merchant</td>
<td>One.</td>
</tr>
<tr>
<td>John Maclellan, Smith Street, Collingwood, Merchant</td>
<td>One.</td>
</tr>
<tr>
<td>John Keleher, Smith Street, Collingwood, Draper</td>
<td>One.</td>
</tr>
<tr>
<td>James Wood, Smith Street, Collingwood, Accountant</td>
<td>One.</td>
</tr>
<tr>
<td>Total Shares taken</td>
<td>Five.</td>
</tr>
</tbody>
</table>

Dated the twenty-eighth day of October, 1904.

Witness to the above signatures—

J. V. McEACHARN, Solicitor,
Clerk to MALLESON, ENGLAND & STEWART,
Solicitors, Melbourne.
The following Special Resolution was (inter alia) passed at an Extraordinary General Meeting of the Company held on the 30th day of June 1936 and confirmed at an Extraordinary General Meeting of the Company held on the 16th day of July 1936:

"That the regulations contained in the printed document submitted to the meeting and for the purpose of identification subscribed by the Chairman thereof be approved and adopted as the Articles of Association of the Company in substitution for and to the exclusion of all the existing articles thereof."
THE COMPANIES ACTS
Company Limited by Shares.

Articles of Association

OF

FOY & GIBSON Proprietary Limited

PRELIMINARY.

1. The regulations in Table A in the First Schedule to the "Companies Act 1928" shall not apply to the Company.

2. The Registered Office of the Company shall be at Smith Street Collingwood in the State of Victoria or at such other place as the Directors may from time to time appoint.

3. In these Articles unless there be something in the subject or context inconsistent therewith:—

"Special Resolution" and "Extraordinary Resolution" shall have the meanings respectively assigned thereto by Section 76 of the Companies Act 1928.

"The Register" means the register of members to be kept pursuant to Section 32 of the Companies Act 1928 and (where the context so requires or admits) any branch register.

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

"Month" means calendar month.

"Dividend" shall include bonus.

"In writing" means written printed or typed or partly written and partly printed or typed and includes lithography and any other substitute for writing.
Words importing the singular number only include the plural number and vice versa.

Words importing the masculine gender only include the feminine gender.

Words importing persons include corporations.

**CAPITAL AND SHARES.**

4. The capital of the Company is £2,000,000 divided into 8,000 Preference Shares of £100 each and 12,000 Ordinary Shares of £100 each. The said Preference Shares shall confer on the holders thereof the right to a fixed cumulative preferential dividend at the rate of six per centum per annum on their nominal value and such preference shares in a winding up shall rank both as regards capital and such dividend as aforesaid in priority to the ordinary shares but they shall not confer a right to any further participation in the profits or assets of the Company.

5. All shares shall be under the control of the Directors who may issue allot or otherwise dispose of the same to such persons for such consideration on such terms and conditions at such times and generally in such manner as they think fit.

6. Without prejudice to any special rights already conferred upon the holders of existing shares any share in the Company may be issued with any preferred deferred or other special rights or any restrictions whether in regard to dividend voting return of capital or otherwise as the Directors may from time to time determine.

7. The rights or privileges of the holders of any special class of shares into which the capital of the Company may from time to time be divided may be affected altered modified or dealt with in any manner with the sanction of an extraordinary resolution passed at a separate general meeting of the members of the class of shares whose rights are to be so affected altered modified or dealt with but not otherwise. To any such meeting all the provisions of these presents shall mutatis mutandis apply but so that the necessary quorum shall be members of the class holding or representing by proxy one-tenth of the capital paid or credited as paid on the issued shares of the class.
8. The funds of the Company shall not be applied in the purchase of or lent on the security of its own shares.

9. The Company may make arrangements on the issue of shares for a difference between the holders of such shares as to the amount of calls to be paid and the time of payment of such calls.

10. If by the conditions of allotment of any share the whole or part of the amount or issue price thereof shall be payable by instalments every such instalment shall when due be paid to the Company by the holder of the share.

11. If two or more persons are registered as joint owners of any share the person first named on the register in respect of such share shall as regards receipt of dividends service of notices and all or any other matters connected with the Company (except the transfer of shares the right to vote and delivery of certificates) be deemed the sole owner thereof and shall be entitled to give effectual receipts for any dividend payable in respect of such share.

12. Subject to Section 34 of the Companies Act 1928 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.

13. Save as herein otherwise provided the Company shall be entitled to treat the registered holder of any share as the absolute owner thereof and accordingly shall not except as ordered by a Court of competent jurisdiction or as by statute required be bound to recognise any equitable or other claim to or interest in such share on the part of any other person.

14. The Directors may at any time pay a commission to any person for subscribing or agreeing to subscribe (whether absolutely or conditionally) for any shares in the Company or procuring or agreeing to procure subscriptions (whether absolute or conditional) for any shares in the Company but so that if the commission shall be paid or payable out of capital the statutory conditions and requirements shall be observed and complied with. Such commission shall not exceed 2½ per centum of the nominal value of the shares in each case subscribed or to be
subscribed unless the Company in general meeting shall authorize the payment of a commission exceeding 2½ per centum but not exceeding 10 per centum of the nominal value of the shares subscribed or to be subscribed.

CERTIFICATES.

15. Subject as hereinafter provided in regard to certificates of shares on any branch register the certificates of title to shares shall be under the Seal of the Company and shall be in such form as the Directors may from time to time determine. Every member shall be entitled to one certificate for the shares registered in his name or to several certificates each for a part of such shares.

16. If any certificate be worn out or defaced then upon production and delivery thereof to the Directors they may order the same to be cancelled and may issue a new certificate in lieu thereof and if any certificate be lost or destroyed then upon proof thereof to the satisfaction of the Directors and on such indemnity as the Directors deem adequate being given a new certificate in lieu thereof may be given to the party entitled to such lost or destroyed certificate.

17. The certificates of shares registered in the names of two or more persons may be delivered to any one of such persons.

CALLS.

18. The Directors may from time to time (subject to the terms upon which any shares have been or may be issued) make such calls as they think fit upon the members in respect of all moneys unpaid on the shares held by them respectively and each member shall pay the amount of every call so made on him to the persons and at the times and places appointed by the Directors. A call may be made payable by instalments.

19. Not less than one month’s notice of any call shall be given specifying the time and place of payment and to whom such call shall be paid.
20. If any sum payable in respect of any shares either for allotment money instalments calls or otherwise howsoever be not paid on or before the day appointed for payment thereof the holder for the time being of the share in respect of which the same shall be due may be required to pay interest for the same at the rate of eight pounds per centum per annum from the day appointed for the payment thereof to the time of the actual payment or at such lower rate as the Directors may determine.

21. The Directors may if they think fit receive from any member willing to advance the same all or any part of the money due upon the shares held by him beyond the sums actually called for either as a loan repayable or as payment in advance of calls and upon the moneys so paid in advance or 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 as the member paying such sum in advance and the Directors agree upon but any amount so paid in advance shall not be included or taken into account in ascertaining the amount of dividend payable upon the share in respect of which such advance has been made.

FORFEITURE AND LIEN.

22. If any member fail to pay any sum payable on or in respect of any shares either for allotment money instalments or calls on or before the day appointed for the payment of the same the Directors may at any time thereafter during such time as the same remains unpaid serve a notice on such member requiring him to pay the same together with any interest that may have accrued and all expenses that may have been incurred by the Company by reason of such non-payment.

23. The notice shall name a day (not being less than fourteen days from the date of the notice) on or before which such sum and such interest and expenses (if any) as aforesaid are to be paid and the place or places where payment is to be made. The notice shall also state that in the event of non-payment at or before the time and at the place appointed the shares in respect of which such sum is payable will be liable to be forfeited.
24. If the requisitions of any such notice as aforesaid are not complied with any shares in respect of which such notice has been given may at any time thereafter before payment of all allotment money calls or instalments interest and expenses (if any) due in respect thereof be forfeited by a resolution of the Directors to that effect. Such forfeiture shall include all dividends, interest and other moneys payable in respect of the forfeited shares and not actually paid before the forfeiture.

25. Any share so forfeited shall be deemed to be the property of the Company and the Directors may extinguish, sell, re-allot or otherwise dispose of the same in such manner as they think fit and in case of re-allotment with or without any money paid thereon by any former holder thereof being credited as paid up.

26. The Directors may at any time before any share so forfeited shall have been sold, re-allotted or otherwise disposed of annul the forfeiture thereof upon such conditions as they think fit.

27. Any member whose shares have been forfeited shall notwithstanding such forfeiture be liable to pay and shall forthwith pay to the Company all sums of money, interest and expenses owing upon or in respect of such shares at the time of the forfeiture together with interest thereon from the time of forfeiture until payment at eight pounds per centum per annum and the Directors may enforce the payment thereof if they think fit.

28. The Company shall have a first and paramount lien or charge upon all the shares registered in the name of each member (whether solely or jointly with others) for all moneys payable to the Company in respect thereof whether the period for the payment thereof shall have actually arrived or not.

And such lien or charge shall extend to all dividends from time to time declared in respect of such shares and for the purpose of enforcing such lien or charge the Directors may sell the shares subject thereto in such manner as they think fit but no sale shall be made until such period as aforesaid shall have arrived.
29. In the case of a sale or of a re-allotment of forfeited shares or of the sale of shares to enforce a lien or charge a certificate in writing under the seal of the Company that the shares have been duly forfeited re-allotted or sold in accordance with the regulations of the Company shall be sufficient evidence of that fact as against all persons entitled to such shares immediately before the forfeiture or sale thereof and such certificate and the receipt of the Company for the price of such shares shall constitute a good title to the same and a certificate of proprietorship shall be delivered to the purchaser or allottee thereof and he shall be registered as the holder of such shares and thereupon he shall be deemed the holder thereof discharged from all calls or other moneys due in respect thereof prior to such purchase or allotment and he shall not be bound to see to the regularity of the proceedings or to the application of the purchase money or consideration nor shall his title to the shares be affected by any irregularity in the sale forfeiture or re-allotment. The holder of the certificates of any shares so sold shall be bound to deliver the same to the Directors.

30. In the case of a sale to enforce a lien or charge the net proceeds of any such sale shall be applied in or towards satisfaction of moneys due and the residue (if any) paid to the previous holder his executors administrators or assigns.

31. Whenever any law for the time being of any country State or place imposes or purports to impose any immediate or future or possible liability upon the Company to make any payment or empowers any Government or taxing authority or Government official to require the Company to make any payment in respect of any shares registered in any of the Company's registers as held either jointly or solely by any member or in respect of any dividends bonuses or other moneys due or payable or accruing due or which may become due or payable to such member by the Company on or in respect of any shares registered as aforesaid or for or on account or in respect of any member and whether in consequence of:—

(a) The death of such member.

(b) The non-payment of any income tax or other tax by such member.
(c) The non-payment of any estate probate succession death stamp or other duty by the executor or administrator of such member or by or out of his estate.

(d) Any other act or thing.

The Company in every such case:

(I.) Shall be fully indemnified by such member or his executor or administrator from all liability.

(II.) Shall have a charge or lien upon all dividends bonuses and other moneys payable in respect of the shares registered in any of the Company’s registers as held either jointly or solely by such member for all moneys paid or payable by the Company in respect of the same shares or in respect of any dividend bonus or other money as aforesaid thereon or for or on account or in respect of such member under or in consequence of any such law together with interest at the rate of eight pounds per centum per annum thereon from the date of payment to date of repayment and may deduct or set off against any such dividend bonus or other money payable as aforesaid any moneys paid or payable by the Company as aforesaid together with interest as aforesaid.

(III.) May recover as a debt due from such member or his executor or administrator wherever constituted any moneys paid by the Company under or in consequence of any such law and interest thereon at the rate and for the period aforesaid in excess of any dividend bonus or other money as aforesaid then due or payable by the Company to such member.

(IV.) May if any such money is paid or payable by the Company under any such law as aforesaid refuse to register a transfer of any shares by any such member or his executor or administrator until such money and interest as aforesaid is set off or deducted as aforesaid or in case the same exceeds the amount of any such dividend
bonus or other money as aforesaid then due or payable by the Company to such member until such excess is paid to the Company.

Nothing herein contained shall prejudice or affect any right or remedy which any such law may confer or purport to confer on the Company and as between the Company and every such member as aforesaid his executor administrator and estate wheresoever constituted or situate any right or remedy which such law shall confer or purport to confer on the Company shall be enforceable by the Company.

TRANSFER AND TRANSMISSION OF SHARES.

32. 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 shares until the name of the transferee is entered in the register in respect thereof.

33. The instrument of transfer of any share shall be in writing and shall be in such form as the Directors may from time to time prescribe or accept.

34. The transfer of shares in the Company shall be restricted in manner following:—

(a) A share may be transferred by a member or other person entitled to transfer to any member selected by the transferror but save as aforesaid and as hereinafter provided no share shall be transferred to a person who is not a member so long as any member or any person selected by the Directors as one whom it is desirable in the interests of the Company to admit to membership is willing to purchase the same at the fair value thereof.

(b) The Directors shall in every case have an absolute discretion to accept or reject any transfer of shares to any person who is not a member or where the Company has a lien on the share and to decline to register the same and they shall not be bound to give any reason for rejecting or declining to register any such transfer.
(c) Any member or person entitled to transfer any shares in the Company desirous of selling any shares shall notify his desire in writing to the Company. That notice shall not be revocable except with the consent of the Company and shall constitute the Company his agent for the sale of the said shares in one or more lots at the discretion of the Company to any member of the Company or person selected as aforesaid at a price to be agreed upon by the Vendor and the Company or in case they cannot agree at the price which the Auditor of the Company for the time being acting as an expert shall certify by writing under his hand to be in his opinion the fair selling value thereof as between a willing vendor and a willing purchaser.

(d) If the Company shall within 28 days after the price has been fixed as aforesaid find a member or person selected as aforesaid willing to purchase the share (hereinafter called the purchasing member) at the said price and shall give notice thereof to the proposing transferror he shall be bound on payment of the said price to transfer the shares to the purchasing member and if he make default in so doing the Company may receive and give a good discharge for the purchase money on behalf of the vendor and enter the name of the purchasing member in the register of members as holder by transfer of the said shares purchased by him or them.

(e) In the event of the whole of the said shares not being sold under Article 34 (d) the vendor may at any time within three calendar months after the expiration of the said twenty-eight days but subject to the rights of the Directors to refuse registration under Article 34 (b) transfer the shares not so sold to any person at any price.

35. Every instrument of transfer shall be left at the office for registration accompanied by the certificate of the shares to be transferred and such other evidence as the Company may require to prove the
title of the transferrer or his right to transfer the
shares. The Directors may waive the production of
any certificate upon evidence satisfactory to them
of its loss or destruction.

36. Every instrument of transfer which shall be
registered shall be retained by the Company but any
instrument of transfer which the Directors may
refuse to register shall (except in case of fraud) be
returned to the person depositing same on demand.

37. The transfer books and registers may be closed
during such time as the Directors think fit and not
exceeding in the whole thirty days in each year.

38. The executors or administrators of a deceased
member (not being one of several joint holders) shall
be the only persons recognised by the Company as
having any title to the shares registered in the name
of such member and in case of the death of any one
or more of the joint holders of any registered shares
the survivor or survivors shall be the only person or
persons recognised by the Company as having any
title to or interest in such shares.

39. The committee of a lunatic member and any
person becoming entitled to shares in consequence of
the death insolvency bankruptcy liquidation by
arrangement or composition with creditors or assign-
ment by or for the benefit of any member or other-
wise than by transfer upon producing the certificate
of shares and such other evidence that he sustains
the character in respect of which he proposes to act
under this Article or of his title as the Directors
think sufficient may (subject to the regulations as to
transfers hereinbefore contained) transfer such shares
or may with the consent of the Directors (which they
shall not be under any obligation to give) be regis-
tered as a member in respect of such shares.

CONSOLIDATION AND SUBDIVISION OF
SHARES.

40. The Company may consolidate and divide all
or any of its share capital into shares of larger
amount than its existing shares or convert all or any
of its paid-up shares into stock and re-convert that
stock into paid-up shares of any denomination.
41. The Company may by special resolution subdivide its shares or any of them into shares of smaller amount than is fixed by its Memorandum of Association. Provided that in any such subdivision the proportion between the amount paid and the amount (if any) unpaid on each reduced share shall be the same as it was in the case of the share from which the reduced share is derived.

42. The special resolution whereby any share is subdivided may 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 as compared with the other or others.

INCREASE AND REDUCTION OF CAPITAL.

43. The Company in General Meeting may from time to time increase its capital by the creation of new shares of such amount as may be deemed expedient.

44. All the provisions of these presents shall apply to the shares in the new capital in the same manner in all respects as to the shares in the original capital of the Company.

45. The Company may from time to time by special resolution reduce its capital in any way permitted or authorised by law.

GENERAL MEETINGS.

46. A General Meeting of the Company shall be held once in every year as prescribed by law at such time and place whether in or out of the State of Victoria as the Directors may determine.

47. The above mentioned General Meetings shall be called Ordinary General Meetings and all other meetings of the Company shall be called Extraordinary General Meetings.

48. The Directors may whenever they think fit and shall when required under Section 73 of the Companies Act 1928 convene an Extraordinary General Meeting of the Company.
49. Not less than seven days' notice specifying the place day and hour of meeting and in case of special business the general nature of such business shall be given by notice sent by post or otherwise served in accordance with these presents provided that if so resolved by the Directors a meeting may be convened by a shorter notice. The accidental omission to give any such notice to any of the members shall not invalidate any resolution passed at any such meeting.

50. When it is proposed to pass a special resolution the two meetings may be convened by one and the same notice and it shall be no objection to such notice that it only convenes the second meeting contingently on the resolution being passed by the requisite majority at the first meeting.

PROCEEDINGS AT GENERAL MEETINGS.

51. The business of an Ordinary General Meeting shall be to receive and consider the balance sheet and the profit and loss account the reports of the Directors and of the Auditors to elect Directors and other officers in place of those retiring (if any) to declare dividends and to transact any other business which under these Articles ought to be transacted at an Ordinary General Meeting. All other business transacted at an Ordinary General Meeting and all business transacted at an Extraordinary General Meeting shall be deemed special.

52. Any member entitled to be present and vote at a meeting may submit any resolution to any Ordinary General Meeting provided that at least the prescribed time before the day appointed for the meeting he shall have served upon the Company a notice in writing signed by him containing the proposed resolution and stating his intention to submit the same. Except in cases where under Article 49 a shorter notice than seven days of meeting has been given the prescribed time above mentioned shall be such that between the date when the notice is served or deemed to be served and the day appointed for the meeting there shall be not less than three nor more than fourteen clear intervening days. When a shorter notice of meeting is given as aforesaid only a reasonable notice of intention of a member to submit a resolution shall be required.
53. Upon receipt of any such notice as in the last preceding Article mentioned the Secretary shall include it in the notice of the meeting in any case where the notice of intention is received before the notice of the meeting is issued and shall in any other case issue as quickly as possible to the members notice that such resolution will be proposed but so that in any case where under the provisions of Article 49 short notice of a meeting is given and it may not be practicable having regard to the shortness of the notice for any member to serve on the Company before the date of the meeting notice of intention to submit a resolution it shall be sufficient if such notice be served on the Company before the time appointed for holding the meeting and read at the meeting.

54. No business shall be transacted at any general meeting unless a quorum is present at the time the meeting proceeds to business. The quorum for a general meeting shall be three members present in person or by proxy or attorney.

55. If within half an hour after the time appointed for the meeting a quorum is not present the meeting if convened upon a requisition shall be dissolved but in any other case it shall stand adjourned to the same day in the next week at the same time and place and if at such adjourned meeting a quorum is not present it shall then be dissolved.

56. The Chairman of Directors shall be entitled to take the chair at every general meeting or if there be no chairman or if at any meeting he shall not be present at the time appointed for holding the meeting the members present shall choose one of their number to be chairman.

57. Every question submitted to a meeting shall be decided in the first instance by a show of hands.

58. At any meeting unless a poll is demanded by a member or his proxy or attorney an entry in the book to be kept of the proceedings of the Company signed by the chairman to the effect that any resolution has been carried or carried by a particular majority or lost or not carried by a particular majority 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. The demand for a poll may be withdrawn.

59. If a poll is demanded as aforesaid it shall be taken in such manner and at such time and place as the chairman of the meeting directs and either at once or after an interval or adjournment or otherwise and the result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded.

60. No poll shall be demanded on the election of a chairman of a meeting and a poll demanded on any question of adjournment shall be taken at the meeting and without adjournment.

61. 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.

62. The chairman of a general meeting may with the consent of the meeting adjourn the same from time to time and 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.

63. No objection shall be made as to the validity of any vote except at the meeting or poll at which such vote was tendered and every vote not disallowed at such meeting or poll and whether given personally or by proxy shall be deemed valid.

VOTES OF MEMBERS.

64. Subject to any special terms as to voting upon which any shares may be issued or may for the time being be held on a show of hands every member present shall have one vote and upon a poll every member present in person or by proxy or attorney shall have one vote for every share held by him.

65. Any person entitled under Article 39 to transfer any shares may vote at any general meeting in respect thereof in the same manner and under the same conditions as if he were the registered holder of such shares provided that before the time of
holding the meeting 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.

66. If there be joint holders one only of such holders shall be entitled to vote in respect of such shares and in case more than one of such joint holders be present at a meeting personally or by proxy the vote of the senior who tenders a vote whether in person or by proxy shall be accepted to the exclusion of the votes of the other joint holders and for this purpose seniority shall be determined by the order in which the names stand in the register. Several trustees executors or administrators of a deceased member in whose name any shares stand shall for the purposes of this Article be deemed joint holders thereof.

67. Votes may be given either personally or by proxy or attorney as hereinafter mentioned.

68. A proxy may be appointed in writing under the hand of the appointor or his attorney or if such appointor is a corporation under its common seal or the hand of its attorney. No person shall be appointed a proxy who is not a member of the Company and qualified to vote save that a corporation being a member of the Company may appoint as its proxy any officer of such corporation whether a member of the Company or not.

69. The writing appointing a proxy or agent and the power of attorney (if any) under which it is signed or proof thereof to the satisfaction of the Directors shall be deposited at the office at least forty-eight hours before the time for holding the meeting or adjourned meeting at which the proxy proposes to vote.

70. Any member may by power of attorney duly executed in the presence of one witness at least appoint an attorney to act on his behalf at all meetings of the Company and such power of attorney or proof thereof to the satisfaction of the Directors shall before the attorney shall be entitled to act thereunder be produced for inspection at the office together with such evidence of the due execution
thereof as the Directors may require and such attorney may be authorised to appoint a proxy for the member granting the power of attorney.

71. A vote given in accordance with the terms of any instrument of proxy or power of attorney shall be valid notwithstanding the previous death of the principal or revocation of the proxy or power of attorney 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 office before the meeting.

72. No member shall be entitled to be present or to vote either personally or by proxy or attorney or as proxy or attorney for another member at any general meeting or upon a poll or be reckoned in a quorum whilst any call or other sum shall be due and payable to the Company in respect of any of the shares of such member.

DIRECTORS.

73. Until otherwise determined by the Company in general meeting the number of Directors shall not be less than three nor more than seven.

74. The Directors may at any time and from time to time appoint any person to be a Director of the Company 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 Ordinary General Meeting when he shall retire but shall be eligible for re-election.

75. A Director may at any time give notice in writing of his wish to resign by delivering such notice to the Chairman of the Directors or the Secretary or leaving it at the office of the Company or by tendering his written resignation at a meeting of the Directors and on the acceptance of his resignation by the Directors but not before his office shall become vacant.

76. Each of the Directors shall be entitled to be paid out of the funds of the Company by way of

Number of Directors.

Directors empowered to fill Vacancies on Board.

Resignation of Director.

Directors' Remuneration.
remuneration for his services such sum as the Company in general meeting may from time to time approve.

77. If any Director being willing shall be called upon to perform extra services or to make any special exertions in going from his usual residence or abroad or otherwise for any of the purposes of the Company the Company may remunerate the Director for so doing either by a fixed sum or otherwise as may be determined by the Directors and such remuneration may be either in addition to or in substitution for his or their share in the remuneration above provided.

78. The continuing Directors may act notwithstanding any vacancy in their body but so that if the number fall below the minimum above fixed the Directors shall not except for the purpose of filling vacancies or convening a general meeting act as long as the number is below the minimum.

79. The office of a Director shall be vacated:

(a) If he become insolvent or bankrupt or suspend payment or liquidate by arrangement or compound with his creditors or assign his estate for the benefit of his creditors.

(b) If he be found lunatic or become of unsound mind.

(c) If he absent himself from the meetings of Directors for a continuous period of three months without special leave of absence from the Directors.

(d) If his resignation be accepted or if he be removed from office under these Articles.

80. No Director shall be disqualified by his office from holding any office or place of profit under the Company or under any Company in which this Company is a shareholder or otherwise interested or 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 be liable to account to the Company for any profit arising from such office or place of
profit or realised by any such contract or arrange-
ment by reason only of such Director holding that
office or of the fiduciary relation thereby established.
Any such Director may vote in respect of any such
contract or arrangement but the nature of his
interest where it does not appear on the face of the
contract must be disclosed by him or on his behalf
at the meeting of the Directors at which the contract
or arrangement is determined on if his interest then
exists or in any other case at the first meeting of the
Directors after the acquisition of his interest. A
general notice that a Director is a member of any
firm or company and is to be regarded as interested
in all transactions with that firm or company shall
be a sufficient disclosure under this clause as regards
such Director and the said transaction and after
such general notice it shall not be necessary for such
Director to give a special notice relating to any
particular transaction.

MANAGING DIRECTORS.

81. The Directors may from time to time appoint
one or more of their body to be a Managing Director
or Managing Directors of the Company either for a
fixed period or without any limitation as to the
period for which such Managing Director or Manag-
ing Directors is or are to hold office and at such
remuneration which may be by way of salary bonus
percentage of profits or otherwise as the Directors
may from time to time determine. Upon any vacancy
or vacancies occurring in such office the Directors
may either fill up the office by the appointment of
one or more of their body thereto or may at their
discretion discontinue the office.

82. A Managing Director shall not while he con-
tinues in office be subject to retirement by rotation
and he shall not be taken into account in determining
the rotation of retirement of Directors but he shall
(subject to the provisions of any contract between
him and the Company) be subject to the same pro-
visions as to resignation and removal as the other
Directors of the Company and if he cease to hold
the office of Director from any cause whatever he
shall ipso facto and immediately cease to be a
Managing Director.
83. The Directors may from time to time subject to the provisions of any contract between him or them and the Company suspend remove or dismiss any Managing Director or Managing Directors and appoint another or others in his or their place. No Managing Director while under suspension from office shall be entitled to attend any meeting of Directors or vote thereat.

84. The Directors may from time to time entrust to and confer upon the Managing Director or Managing Directors for the time being or any or either of them such of the powers exerciseable under the Articles of Association by the Directors as they may think fit and may confer such powers for such time and to be exercised for such object and purposes and upon such terms and conditions 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.

ROTATION OF DIRECTORS.

85. Subject to Article 82 at the Ordinary General Meeting of the Company to be held in each year one-third of the Directors for the time being or if their number is not a multiple of three then the number nearest to but not exceeding one-third shall retire from office. A retiring Director shall retain office until the dissolution or adjournment of the meeting at which his successor is elected.

86. The one-third or other nearest number of Directors to retire at the Ordinary General Meeting in each year shall be those who have been longest in office. As between two or more Directors who have been in office an equal length of time the Director to retire at any meeting shall (in default of agreement between them) be determined by lot. The length of time a Director has been in office shall be computed from his last election or appointment where he has previously vacated office. A retiring Director shall be eligible for re-election.
87. The Company at any general meeting at which any Directors retire in manner aforesaid shall fill up the vacated office by electing a like number of persons to be Directors and may fill up any other vacancies.

88. If at any general meeting at which an election of Directors ought to take place the places of the retiring Directors are not filled up the retiring Directors or such of them as have not had their places filled up shall continue in office until the Annual Meeting in the next year and so on from year to year until their places are filled up unless it shall be determined at such meeting to reduce the number of Directors.

89. The Company in general meeting may from time to time increase or reduce the number of Directors and may also determine in what rotation such increased or reduced number is to go out of office.

90. The Company may subject to any then existing contract by extraordinary resolution remove any Director before the expiration of his period of office and may if thought fit by ordinary resolution appoint another person in his stead. The person so appointed shall hold office during such time only as the Director in whose place he is appointed would have held the same if he had not been removed.

91. No person (not being a retiring Director) shall unless recommended by the Directors for election 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 fourteen days before the meeting left at the office a notice in writing duly signed of his candidature or the intention of such member to propose him.

**PROCEEDINGS OF DIRECTORS.**

92. The Directors may meet together for the despatch of business adjourn and otherwise regulate their meetings as they think fit and determine the quorum necessary for the transaction of business. Until otherwise determined by the Directors two Directors shall form a quorum.
93. A Director may at any time and the Secretary upon the request of a Director shall convene a meeting of the Directors.

94. Questions arising at any meeting shall be decided by a majority of votes and in case of an equality of votes the chairman (except when only two Directors are present) shall have a second or casting vote.

95. The Directors may elect a Chairman and Deputy Chairman of their meetings and determine the period for which they are to hold office but if no Chairman or Deputy Chairman is elected or if at any meeting neither the Chairman nor the Deputy Chairman is present at the time appointed for holding the same the Directors present shall choose one of their number to be Chairman of such meeting.

96. A meeting of the Directors for the time being at which a quorum is present shall be competent to exercise all or any of the authorities powers and discretions by or under the Articles of Association of the Company for the time being vested in or exercisable by the Directors generally.

97. A resolution in writing signed by all the Directors for the time being shall have the same force and effect as a resolution passed at a meeting of Directors notwithstanding that such resolution shall not have been passed at a meeting of Directors.

98. The Directors may by resolution or by power of attorney or writing under the Seal of the Company delegate any of their powers to committees consisting of such member or members of their body as they think fit and may from time to time revoke such delegation. Any committee so formed shall in the exercise of their powers so delegated conform to any regulations that may from time to time be imposed by the Directors. The Chairman shall ex officio be a member of all committees.

99. The meetings and proceedings of any committee shall be governed by the provisions herein contained for regulating the meetings and proceedings of the Directors so far as the same are applicable thereto and are not superseded by any regulations made by the Directors under the last preceding Article.
100. All acts done at any meeting of the Directors or by a committee of Directors or by any person acting as a Director shall notwithstanding that it shall afterwards be discovered that there was some defect in the appointment of such Directors or persons 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.

ALTERNATE DIRECTORS.

101. A Director shall have power at any time and from time to time to nominate any person approved for that purpose by the Directors to act as an alternate Director in the place of such Director during his absence from the place where the meetings are held or inability for any reason to act as such Director and on such appointment being made the alternate Director shall be subject in all respects to the terms and conditions existing with reference to the other Directors and each alternate Director while so acting shall exercise and discharge all the powers and duties of the Director he represents. A Director may at any time revoke the appointment of any alternate Director appointed by him and (subject to such approval as aforesaid) appoint another person in his place. If a Director making an appointment under this Article shall cease for any reason to be a Director the person appointed by him shall thereupon cease to have any power or authority as alternate Director.

POWERS OF DIRECTORS.

102. The management and control of the business and affairs of the Company shall be vested in the Directors who in addition to the powers and authorities by these Articles expressly conferred upon them may exercise all such powers and do all such acts and things as are within the scope of the Memorandum of Association of the Company and are not hereby or by Statute expressly directed or required to be exercised or done by the Company in General Meeting but subject nevertheless to the provisions of the Companies Act 1928 and these Articles and to any regulations from time to time made by the Company in General Meeting provided
that no regulation so made shall invalidate any prior act of the Directors which would have been valid if such regulation had not been made and that no person dealing with them shall be concerned to inquire whether any such regulation has been made or not.

LOCAL MANAGEMENT AND BRANCH REGISTERS.

103. The Directors may from time to time provide for the management of the affairs of the Company in any part of Australia or elsewhere in such manner as they think fit and the provisions contained in the next following Articles shall be without prejudice to the general powers conferred by this Article.

104. The Directors may from time to time and at any time establish in any State country or place any Local Board Advisory Council or Agency for managing or assisting in the management of the affairs of the Company and may appoint any persons to be members of such Local Board or Advisory Council or to act in an advisory capacity or as managers or agents and may fix their remuneration and may revoke and annul any such appointment and make another or other appointments.

105. The Directors from time to time and at any time may delegate to any person or persons so appointed any of the powers authorities and discretions for the time being vested in the Directors and may authorise the members for the time being of any such Local Board or Advisory Council or any of them to fill up any vacancies therein and to act notwithstanding vacancies and any such appointment or delegation may be made on such terms and subject to such conditions as the Directors may think fit and the Directors may at any time remove any person so appointed and may annul or vary any such delegation.

106. The Directors may at any time and from time to time by resolution power of attorney or writing under the seal appoint any person to be the attorney or agent of the Company for such purposes and with such powers authorities and discretions (not exceeding those vested in or exercisable by the Directors
under these Articles) and for such period and subject to such conditions as the Directors may from time to time think fit and any such appointment may (if the Directors think fit) be made in favour of the members or any of the members of any Local Board or Advisory Council established as aforesaid or in favour of any company or of the members directors nominees or managers of any company or firm or otherwise in favour of any fluctuating body of persons whether nominated directly or indirectly by the Directors and any such power of attorney may contain such provisions for the protection and convenience of persons dealing with such attorneys as the Directors think fit. The Directors may appoint local Directors or agents by cable in cases of urgency to act for and on behalf of the Company.

107. Any such delegates or attorneys as aforesaid may be authorised by the Directors to sub-delegate all or any of the powers authorities and discretions for the time being vested in them.

108. The Company may open and at all times thereafter keep and maintain in any other State or country a branch office or branch offices and keep or cause to be kept at any such office a branch register of members and the Directors may from time to time appoint an authority to approve of or reject transfers and to direct the registration of approved transfers in any such branch register and every such authority may in respect of transfers or other entries proposed to be registered in a branch register exercise all the powers of the Directors in the same manner and to the same extent and effect as if the Directors themselves were actually present and exercised the same.

109. Subject to the provisions of the Companies Act 1928 and to the foregoing provisions the Directors may from time to time make such provisions as they think fit respecting the keeping of any branch register or registers and may determine the manner in which certificates for shares on the branch register or registers may be signed and for such purposes may determine that same need not be under the seal of the Company or may authorise the issue of an official seal of the Company for use in any district territory or place outside Victoria and determine by whom the same shall be affixed to any certificate deed or other document executed by the Company.
MINUTES.

110. The Directors shall cause minutes to be duly entered in the books provided for the purpose—

(a) Of all appointments of officers.

(b) Of the names of the Directors present at each meeting of the Directors and of any committee of Directors.

(c) Of all orders made by the Directors and committees of Directors.

(d) Of all resolutions and proceedings of General Meetings and of meetings of the Directors and committees.

Any such minutes of any meeting of the Directors or of any committee or of the Company if purporting to be signed by the Chairman of such meeting or by the Chairman of the next succeeding meeting shall be receivable as prima facie evidence of the matters stated in such minutes.

THE SEAL.

111. The Directors shall provide for the custody of the seal and the seal shall not be used except by the authority of the Directors and in the presence of at least one Director who shall sign every instrument to which the seal is affixed and every such instrument shall be countersigned by the Secretary or some other person appointed by the Directors.

112. The Company may from time to time exercise the powers conferred by Section 86 of the Companies Act 1928 and such powers shall be vested in the Directors.

CHEQUES, BILLS, ETC.

113. All cheques bills of exchange promissory notes and negotiable instruments shall be signed drawn accepted made or endorsed as the case may be for and on behalf of the Company by such person or persons and in such other manner as the Directors may from time to time determine.
RESERVE FUND.

114. Before declaring any dividend the Directors may set aside out of the profits of the Company such sums as they think proper as a reserve fund to meet depreciation or contingencies or for equalising dividends or for paying a dividend if the profits shall be insufficient for that purpose or if there shall be no profits or for providing sinking funds to meet debentures and other liabilities or for repairing or improving and maintaining any of the property of the Company and for such other purposes as the Directors shall in their absolute discretion think conducive to the interests of the Company and the Directors may invest the several sums so set aside upon such investments and securities (other than shares of the Company) as they may think fit or they may place the same or any part thereof either upon deposit or at call at interest with any bank or banking institution or with any corporation receiving money on deposit and may from time to time deal with and vary any such investments and securities and dispose of all or any part thereof for the benefit of the Company and may divide the reserve fund into such special funds as they may think fit with full power to employ the assets constituting the same in the business of the Company and that without being bound to keep the same separate from the other assets and such funds may be resorted to for dividends or for payment of bonuses whenever the Directors think it safe and proper so to do.

DIVIDENDS.

115. Subject to the provisions of the last preceding Article as to Reserve Fund and to the rights of members entitled to shares having any preferential special or qualified rights attached thereto the profits of the Company shall be divisible among the members in proportion to the amounts paid up or deemed to be paid up on the shares held by them respectively provided that where capital is paid up in advance of calls on the footing that same shall carry interest such capital shall not whilst carrying interest confer a right to participate in profits.

116. The Company in general meeting may from time to time declare a dividend to be paid to members according to their rights and interests in the profits. No larger dividend shall be declared than is recommended by the Directors.
117. The Directors may from time to time pay to the members such interim dividends as in their judgment the position of the Company justifies.

118. No dividend shall be payable except out of the profits of the Company and no dividend shall carry interest as against the Company. The declaration of the Directors as to the amount of the net profits shall be conclusive.

119. Unless otherwise directed any dividends may be paid by cheque or warrant sent through the post to the registered address of the member entitled or in the case of joint holders to that one whose name stands first on the register or any branch register in respect of the joint holding and every cheque so sent may be made payable to the order of the person to whom it is sent and shall be at his risk.

120. When declaring a dividend the Directors may with the sanction of the Company in General Meeting direct payment of same wholly or in part by the distribution of specific assets and in particular of shares debentures or debenture stock of the Company or of any other Company or in any one or more of such ways and when any difficulty arises in regard to the distribution they may settle the same as they think expedient and in particular may issue fractional certificates or sell shares not divisible by reason of fractions and may fix the value for distribution of such specific assets or any part thereof and may determine that cash payments shall be made to or by any members upon the footing of the value so fixed in order to adjust the rights of all parties. Where requisite a proper contract shall be filed in accordance with any requirement of the Companies Acts and the Directors may appoint any person to sign such contract on behalf of the persons entitled to the dividend and such appointment shall be effective.

121. Notice of the declaration of any dividend whether interim or otherwise shall be given to members by advertisement or otherwise as the Directors determine.

122. 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.
ACCOUNTS.

123. The Directors shall cause true accounts to be kept of the sums of money received and expenses by the Company and the matters in respect of which such receipt and expenditure takes place and of the transactions assets credits and liabilities of the Company and shall cause a general balance sheet and profit and loss account to be made out for every year ending on a date to be determined by the Directors and laid before the Company in General Meeting.

124. The books of account shall be kept at the office or at such other place or places as the Directors think fit.

125. The Directors may from time to time determine at what times and under what conditions or regulations the books of account of the Company or any of them shall be open to the inspection of the members and no member shall have any right of inspecting any books of account or document of the Company unless and except as conferred by Statute or authorised by the Directors or by a resolution of the Company in General Meeting.

AUDITORS.

126. (a) The Directors shall once at least in every year cause the accounts of the Company to be examined and the correctness of the profit and loss account and the balance sheet ascertained by an Auditor or Auditors.

(b) The Company shall at each Ordinary General Meeting appoint an Auditor or Auditors to hold office until the next Ordinary General Meeting. Any Auditor quitting office shall be eligible for re-appointment.

(c) If any casual vacancy occurs in the office of Auditor the surviving or continuing Auditor may act or the Directors may fill up the vacancy.

(d) The remuneration of the Auditor or Auditors shall be fixed by the Company in General Meeting provided that the remuneration of any Auditor appointed to fill a casual vacancy may be fixed by the Directors.
127. The Auditors may be members of the Company but no person shall be eligible as an Auditor who is interested otherwise than as a member in any transaction of the Company and no Director or other officer of the Company shall be eligible during his continuance in office.

128. Every account of the Directors when audited and approved by a general meeting shall be conclusive except as regards any error discovered therein within three months after the approval thereof. Whenever such error is discovered within that period the account shall be forthwith corrected and thenceforth shall be conclusive.

NOTICES.

129. A notice may be served by the Company upon any member either personally or by sending it through the post in a prepaid envelope or wrapper addressed to such member at his registered place of address in the register. The non-receipt of notice by any member shall not invalidate anything done in terms of the notice.

130. Each registered holder of shares whose registered place of address is not in Australia may from time to time notify in writing to the Company an address in Australia which shall be deemed his registered place of address within the meaning of the last preceding article. As regards those members who have no registered place of address in Australia a notice posted up in the office shall be deemed to be well served upon them at the time it is so posted up.

131. Any notice sent by post shall be deemed to have been served at the expiration of twenty-four hours after the envelope or wrapper containing the same is posted and in proving such service it shall be sufficient to prove that the envelope or wrapper containing the notice was properly addressed and stamped and put into the post office.

132. The signature to any notice to be given by the Company may be written or printed.

133. Where a given number of days notice or notice extending over any other period is required
to be given the day of service shall but the day upon which such notice will expire shall not be included in such number of days or other period.

134. Every person who by operation of law transfer or other means whatsoever shall become entitled to any shares shall be bound by any and every notice which previous to his name and address being entered on the register in respect of such shares shall have been duly given to the person from whom he derives his title to such shares.

135. Any notice or document delivered or sent by post to or left at the registered address of any member in pursuance of these presents shall notwithstanding such member be then deceased or whether or not the Company have notice of his decease be deemed to have been duly served in respect of any shares held solely or jointly with other persons by such member until some other person be registered in his stead as the holder or joint holder thereof and such service shall for all purposes of these presents be deemed a sufficient service of such notice or document on his executors or administrators and all persons if any jointly interested with him in any such share.

WINDING UP.

136. (1) If the Company shall be wound up (whether voluntarily under supervision or compulsory) the Liquidator or Liquidators may with the sanction of an extraordinary resolution divide amongst the contributories of the Company in specie any part of the assets of the Company and may with the like sanction vest any part of the assets of the Company in trustees upon such trusts for the benefit of contributories as the Liquidator or Liquidators with the like sanction think fit.

(2) Any such division or the special resolution confirming the same may provide for the division of the shares cash or other interests to be received in compensation 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 such division shall be made 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 193 of the Companies Act 1928).

(3) In case any shares to be divided as aforesaid involve a liability to calls or otherwise any person entitled under such division to any of the said shares may within ten days after the passing of the extraordinary resolution by notice in writing direct the Liquidator or Liquidators to sell his proportion and pay him the net proceeds and the Liquidator or Liquidators shall if practicable act accordingly.

INDEMNITY.

137. The Directors Managing Directors Agents Auditors Secretary and other officers for the time being of the Company and the Trustees (if any) for the time being acting in relation to any of the affairs of the Company and every of them and every of their heirs executors and administrators shall be indemnified and secured harmless out of the assets and profits of the Company from and against all actions costs charges losses damages and expenses which they or any of them their or any of their heirs executors or administrators shall or may incur or sustain by or by reason of any act done concurred in or omitted in or about the execution of their duty or supposed duty in their respective offices or trusts except such (if any) as they shall incur or sustain by or through their own wilful neglect or default respectively and none of them shall be answerable for the acts receipts neglects or defaults of the other or others of them or for joining in any receipt for the sake of conformity or for any bankers or other persons with whom any moneys or effects belonging to the Company shall or may be lodged or deposited for safe custody or for any defect of title of the Company to any property purchased or for insufficiency or deficiency of or defect of title of the Company to any security upon which any moneys of or belonging to the Company shall be placed out or invested or for any loss misfortune or damage
resulting from any such case as aforesaid or which may happen in the execution of their respective offices or trusts or in relation thereto except the same shall happen by or through their own wilful neglect or default respectively.
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## DIRECTORS—

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<tr>
<td>Alternate</td>
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<tr>
<td>&quot; Election of</td>
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