Constitution

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Constitution

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Constitution of Intersect Australia Limited

Preliminary

The name of the Company is Intersect Australia Limited.

The Company is a public company limited by guarantee.

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

Interpretation

1. Interpretation

Definitions

In this Constitution unless the context requires otherwise:

Act means the Corporations Act 2001 (Cwlth).

Affiliate Members means members who have paid the membership fee to be appointed as affiliate members pursuant to Rule 4.7 of this Constitution.

Board means the Directors for the time being of the Company or those of them who are present at a meeting at which there is a quorum.

Chairman means, for the purposes of general meetings, the person determined or appointed in accordance with Rule 14 and, for all other purposes, the person appointed in accordance with Rule 33.

Chief Executive Officer means the person appointed by the Board under Rule 28.

Committee means a Committee to which the Board has delegated powers under Rule 35.

Company means Intersect Australia Limited.

Constitution means this Constitution as amended.

Director means a person appointed to the office of Director of the Company in accordance with this Constitution and where appropriate includes an alternate Director.

eStrategy and Services Committee means the committee established by the Board pursuant to Rule 4.28.

Initial Founding Members The University of Sydney, The University of New South Wales, , Macquarie University Southern Cross University and Securities Industry Research Centre of Asia-Pacific (SIRCA) Limited.

Initial Period End Date means a date 4 years from the date of execution of this document.

Innovation Committee means the committee established by the Board pursuant to Rule 4.31.

Law means the *Corporations Act 2001* (Cwlth).

Member means a member of the Company in accordance with the Law.

Members present means Members present at a general meeting of the Company in person or by duly appointed representative, proxy or attorney.

Nominations Committee means the committee established by the Board pursuant to Rule 4.29.

Office means the registered office of the Company.

person and words importing persons include partnerships, associations and corporations, unincorporated and incorporated by Ordinance, Act of Parliament or registration as well as individuals.

Register means the register of Members of the Company.

registered address means the address of which the Member notifies the Company as a place at which the Member is willing to accept service of notices.

Rules means these Rules, as amended.

Secretary means a person appointed as, or to perform the duties of, a Secretary of the Company.

Special Resolution has the same meaning as that term has in the Corporations Act, 2001.

Subscribing Members means members of the Company, not being Founding Members or Affiliate Members, who pay subscribing membership fees and an

annual fee subscription fee to be members of the Company and are therefore entitled to receive specified services from the Company;

Tax Act means the *Income Tax Assessment Act 1997* (Cwlth).

writing and ***written*** includes printing, typing, lithography, facsimile, email and other modes of reproducing words in a visible form.

Interpretation

Headings are for convenience only and do not affect interpretation. The following rules apply unless the context requires otherwise.

(a) The singular includes the plural and conversely.

(b) If a word or phrase is defined, its other grammatical forms have a corresponding meaning.

(c) A gender includes all genders.

(d) A reference to a person, corporation, trust, partnership, unincorporated body or other entity includes any of them.

(e) A reference to legislation or to a provision of legislation includes a modification or re-enactment of it, a legislative provision substituted for it and a regulation or statutory instrument issued under it.

(f) A reference to ***dollars*** and ***$*** is to Australian currency.

Purposes

2. Purposes

The purposes for which the company is incorporated are:

(a) To assist Universities and research bodies in relation to the application of advanced information and communications technology to the practice of research (eResearch) and to promote collaboration for the practice of research, across all disciplines of study, and to assist in the development of new tools, techniques and technologies to assist the practice of research, and in particular to:

(b) Share teaching and research resources, and develop research collaborations between them;

(c) Collaborate with existing state, national and international centres of research and research services provision

(d) Establish links with other universities and research bodies throughout the world

(e) Establish links with appropriate business, professional and government organisations in Australia and elsewhere

(f) Identify and facilitate opportunities for government, industry and the community to use the products of research developed through eResearch

(g) Encourage and develop opportunities for visiting academics and other persons of outstanding achievement in order that they may visit Australia and provide advice in relation to the application of advanced information and communications technology to research

(h) Provide scholarships where appropriate to assist candidates enrolled in a degree related to the application of advanced information and communication technologies in any discipline

(i) Share research infrastructure equitably amongst University and Agency members

(j) Independently analyse issues and products accepted or proposed for introduction into the Australian research information and communications technology infrastructure by continually reviewing international best practice

(k) Otherwise cooperate as agreed between the members from time to time; and

(l) To do all such acts, matters and things whether in Australia or elsewhere and to enter into and make such agreements as are incidental or conducive to the attainment of any purposes of the Company whether as agent or otherwise.

3. Application of income and property to purposes

3.1 The income and property of the Company must be applied solely towards the promotion of the purposes of the Company set out in Rule 2 and no part of it is to be paid or transferred directly or indirectly by way of dividend, bonus or otherwise by way of distribution of profit to any Member except as bona fide compensation for services rendered to, or expenses incurred on behalf of, the Company.

Membership

4 Membership of the Company

4.1 There shall be three (3) categories of membership of the Company:-

(a) Founding Members;

(b) Subscribing Members; and

(c) Affiliate Members.

4.2 The Initial Founding Members of the Company are:

4.2.1 The University of Sydney

4.2.2 The University of New South Wales;

4.2.3 Macquarie University;

4.2. Southern Cross University;

4.2.5 Securities Industry Research Centre of Asia-Pacific (SIRCA) Limited

4.3 Founding Members are entitled to receive services from the Company in such manner as may be determined by the Board from time to time having regard to the advice of the eStrategy and Services Committee.

4.4 Applications for membership as Founding Members will close after the expiry of twelve (12) months from the date of incorporation of the Company and no further Founding Members will be admitted to membership of the Company. No further

fees will be required to be paid by Founding Members after the Initial Period End Date.

4.5 A Founding Member which is accepted to membership during the twelve (12) month period referred to in Rule 4.4, must pay the same level of Contribution (being in cash and kind as agreed with the Board) as an Initial Founding Member.

4.5 Founding Members are entitled to one vote each at general meetings of the Company.

4.6 Subject to rule 4.3, Founding Members will be entitled to receive the same services as Subscribing Members until the Founding Member's Initial Period End Date .

4.7 Founding Members who after the Initial Period End Date pay fees equal to the fee set for Subscribing members as determined by the Board from time to time shall be entitled to receive the same services to which Subscribing members are entitled under this Constitution.

4.8 Founding Members who after the Initial Period End Date elect not to pay fees equal to the fee set for Subscribing Members shall be entitled to receive the services to which Affiliate members are entitled as provided in this Constitution.

4.9 Subscribing Members are members who have been admitted to membership by the Board of the Company and who have paid their membership fees to the Company. A Subscribing Member who ceases to pay its annual subscription fee shall cease to be entitled to the benefits of a Subscribing Member and shall thereafter be only entitled to receive the benefits of an Affiliate Member. The Company Secretary shall be advised accordingly and the membership status of the Subscribing Member shall be changed to that of Affiliate Member.

4.10 The Subscribing Member membership fee and the annual subscription fee shall be determined by the Board from time to time.

4.11 Subscribing Members are entitled to receive services from the Company in such manner as may be determined by the Board from time to time having regard to the advice of the eStrategy and Services Committee.

4.12 The current Subscribing Members of the Company are:

4.12.1 There are no initial Subscribing Members.

4.13 Subscribing Members shall be entitled to a vote at general meetings of the Company.

4.14 Affiliate Members are members who have been admitted to membership by the Board of the Company and who have paid their affiliate membership fees to the Company.

4.15 The Affiliate membership fee shall be determined by the Board from time to time.

4.16 Affiliate Members are entitled to receive services from the Company in such manner as may be determined by the Board from time to time having regard to the advice of the eStrategy and Services Committee.

4.17 The current Affiliate Members of the Company are:

4.17.1 There are no initial Affiliate Members.

4.18 Affiliate Members shall not be entitled to vote at general meetings of the Company.

4.19 The Board may consider any corporation or professional, academic, industrial, commercial, trade union, statutory, or governmental organisation whether incorporated or not for admission as an Affiliate Member or a Subscribing Member of the Company provided that the Board shall be satisfied that the applicant for membership has substantial and bona fide involvement, interest and experience in the objects of the Company and will be able to assist in the attainment of the objects and provided further that no membership shall be offered without the prior approval of not less than seventy five per centum of the Board of Directors being first had and obtained.

4.20 An application for membership shall be made in writing and signed for and on behalf of the applicant. The application for membership shall be forwarded to the Company Secretary.

4.21 The Company Secretary shall, prior to the next meeting of the Board after receipt of the application for membership, forward to each Director of the Company a copy of the application for membership.

4.22 At the meeting of the Board the application shall be considered by the Board. The Board at that meeting shall consider the admission or rejection of the applicant or decide to call upon the applicant to supply such evidence of eligibility as it considers reasonably necessary and in such event the determination of the application shall be deferred until such evidence has been supplied. If the Board is of the opinion that the applicant is suitable for admission it shall forthwith resolve by Special Resolution to approve entry of the applicant to membership.

4.23 If an application for membership is rejected the Board shall not be required to give reasons for such rejection.

4.24 Upon the resolution of the Board accepting the applicant for membership the Secretary of the Company shall forthwith send to the applicant written notice of acceptance.

4.25 The Board shall cause to be established an eStrategy and Services Committee comprising of two (2) directors appointed by the Board from amongst the members of the Board and one representative from each of the Founding and Subscribing Members. Of the two directors appointed one shall be appointed by the Board as chairman of the eStrategy and Services Committee.

4.26 The eStrategy and Services Committee shall:

4.26.1 recommend to the Board the membership criteria applicable for membership as an Affiliate Member or a Subscribing Member;

4.26.2 recommend to the Board the level and type of services to be provided by the Company to each category of membership; and

4.26.3 provide the Board with information as to the effectiveness and efficiency of the manner in which the Company provides services to members and to recommend improvements in the manner in which the Company provides such services to members; and

4.26.4 consider and advise the Board on such other matters as the Board may refer to the eStrategy and Services Committee for consideration from time to time.

4.27 The Board shall cause to be established a Nominations Committee comprising of the Chairman of the Board and at least two directors appointed by the Board from amongst the members of the Board. Of the directors appointed one shall be appointed by the Board as chairman of the Nominations Committee.

4.28 The Nominations Committee shall:

4.28.1 recommend to the Board the appropriate qualifications for appointment of Directors of the Company and appointment as a member of the Innovation Committee;

4.28.2 receive nominations from Members for the position of Directors of the Company pursuant to Rule 23.1.1.

4.28.3 review nominations received pursuant to Rule 4.28.2 and reject or accept any or all nominations. The Committee shall have the right to reject nominations for candidates that it considers do not adequately meet the criteria for appointment approved pursuant to Rule 4.28.1;

4.28.4 submit the names of recommended candidates to the Chairman for the purposes of the conduct of an election pursuant to Rule 23.3;

4.28.5 submit the names of recommended candidates as Independent directors to the Board for consideration by the Board pursuant to Rule 23.1.2; and

4.28.6 submit the names of recommended candidates for membership of the Innovation Committee to the Board for consideration by the Board pursuant to Rule 4.29.

4.29 The Board shall cause to be established an Innovation Committee comprising of two (2) directors appointed by the Board from amongst the members of the Board. One of the directors shall be appointed by the Board as the chairman of the Innovation Committee. In addition to the two (2) Directors appointed by the Board the members of the committee shall comprise of such other persons appointed by the Board pursuant to Rule 4.28.5.

4.30 The Innovation Committee shall:

4.30.1 develop and recommend to the Board an eResearch Infrastructure plan which shall include, amongst other things, a general timetable for research projects, a plan for the identification of research projects to be supported, monitor approved projects against plan and recommend variations to or the termination of supported projects;

4.30.2 recommend to the Board the prioritisation of infrastructure projects; and

4.30.3 consider and advise the Board on such other matters as the Board may refer to the Innovation Committee for consideration from time to time.

4.31. There shall be a Members Charter setting out the rights and responsibilities of Members, the terms and conditions of which shall be legally binding on each and every member, regardless of their class of membership.

4.32. The members may, by Special Resolution amend or vary the terms and conditions of the Members Charter.

5. Fees and Services

5.1 Each Foundation member shall pay the fees (whether cash or in kind) specified in the Members Charter up until the Initial Period End Date. No other fees will be payable during the period up to the Initial Period End Date by the Founding members.

5.2 Other than those fees set out in Rule 5.1, Membership Fees for all categories of membership shall be set by the Board from time to time. The Board shall not alter the fees payable by Founding Members under Rule 5.1 prior to the Initial Period End Date.

5.3 Annual Subscription Fees for each Subscribing Member shall be set by the Board from time to time.

5.4 The level and type of service to be provided to each category of member shall be as determined by the Board from time to time having regard to the advice of the eStrategy and Services Committee.

5 Cessation Of Membership

6.1 A Founding Member (including an Initial Founding Member) wishing to cease to be a member shall be required to pay the total amount of all fees payable by it as set out in Rule 5.1 and the Members Charter less any amounts already paid before any notice under Rule 6.2 is given.

6.2 Subject to Rule 6.1, a member may at any time, by giving notice in writing to the secretary, resign as a member of the company. The resignation shall be effective from the date of receipt of the notice by the secretary. That member's name shall be removed from the register of members.

6.3 If any member:

6.3.1 is in breach of the provisions of this Constitution;

6.3.2 is in breach of a provision of the Members Charter; or

6.3.3 is guilty of any act or omission which, in the opinion of the Board, is unbecoming of a member or prejudicial to the interests of the Company,

the Board may expel the member from the Company and remove the member's name from the register of members. In the case of a Founding Member the provisions of Rule 6.1 will also apply.

6.4 The directors must not expel a member under Rule 6.3 unless at least 7 days' notice has been given to the member stating the date, time and place at which the question of expulsion is to be considered by the Board and the nature of the alleged misconduct and allowing the member an opportunity to be heard (personally or by written submission as the Board determines).

6.5 If the directors resolve to expel a member, the Secretary must give notice of this to the member. The member then has the right, exercisable by notifying the Secretary within 7 days after receipt of the notice (the "Notice Period"), to have the issue dealt with by the Company in general meeting. In that event, an extraordinary general meeting of the company must be called to consider a resolution that the member be expelled. If

6.5.1 a resolution to expel the member is passed at an extraordinary general meeting by a majority of those present and voting; or

6.5.2 the member does not notify the secretary on or before the expiration of the Notice Period that it wishes to have the issue dealt with by the company in general meeting,

the member shall cease to be a member and the member's name will be removed from the register of members.

6.6 A member's membership of the company shall automatically cease if :

6.6.1 a liquidator is appointed in connection with the winding-up of the member; or

6.6.2 an order is made by a court for the winding-up or deregistration of the member; or

6.6.3 if a member, being a company, ceases to exist;

6.6.4 if a member fails to meet its obligations with respect to payment of its financial contribution, including without limitation membership fees and annual subscription fees, as specified by the Board from time to time.

Register

7 Register of Members

7.1 The Register must be kept by the Secretary and must contain full names and addresses of the Members and such other particulars as the Board prescribes.

8 Address of Members

8.1 Every Member must communicate any change in its address to the Company in writing and any such change of address must be entered in the Register. The latest address in the Register is deemed to be the Member's registered address.

General Meetings

9 General meetings

9.1 The Chairman, the Company Secretary or any three (3) members, being Founding Members or Subscribing Members, may convene a general meeting of the Company.

9.2 Subject to the provisions of the Act relating to Special Resolutions and agreements for short notice, at least twenty one (21) days' notice, shall be given of a general meeting.

9.3 A body corporate which is a Founding Member or a Subscribing Member of the Company may, by resolution of its directors or other governing body, authorise such person as it thinks fit to act as its representative either at a particular meeting or at all meetings of the Company and the certification of any such appointment or the revocation of any such appointment shall apply. A representative of an Affiliate Member being a body corporate may attend a general meeting of the Company, including an Annual General Meeting, but will be an observer only and shall not be entitled to vote at such meetings.

9.4 Any member, being a Founding Member or a Subscribing Member, not being an individual or a body corporate may authorise such person as it thinks fit to act as its representative either at a particular meeting or at all meetings of the Company and any such authorisation shall have the same consequences as if such authorisation had been duly made by a member which is a body corporate.

9.5 A general meeting of the Company to be called the "Annual General Meeting" shall be held at least once in every calendar year as required by the Act, and the first Annual General Meeting shall be held not later than the date required by the Act.

9.6 The business to be considered at an Annual General Meeting shall be:-

9.6.1 to receive annual accounts, balance sheet, and the report of the Board;

9.6.2 to approve the appointment and remuneration of the auditor;

9.6.3 to consider any notice of motion of which notice has been given in accordance with paragraph (b) of this clause; and

9.6.4 to consider any other general business.

10 Notice of general meeting

10.1 A notice of a general meeting must specify the place and time of the meeting, the general nature of the business to be transacted at the meeting and any other matters required by the Law. The non-receipt of a notice of any general meeting by, or the accidental omission to give notice to, any person entitled to notice does not invalidate any resolution passed at that meeting.

11 Quorum

11.1 Three (3) members, being Founding Members, Subscribing Members or a combination of Founding Members and Subscribing Members of the Company shall constitute a quorum.

11.2 No business may be transacted at any meeting, except the election of a Chairman and the adjournment of the meeting, unless a quorum is present at the commencement of the meeting.

11.3 For the purpose of determining whether a quorum is present, a person attending as a proxy or an attorney of a member, or as representing a body corporate that is a member, shall be deemed to be a member.

12 Adjournment in absence of quorum

12.1 If there is not a quorum at a general meeting within 30 minutes after the time specified in the notice of meeting, the meeting is dissolved, unless the Board adjourns the meeting to a date, time and place determined by it. If no quorum is present at any adjourned meeting within 30 minutes after the time for the meeting, the meeting is dissolved.

13 Chairman

13.1 The Chairman will chair every general meeting.

13.2 If at any general meeting:

13.2.1 a Chairman has not been elected as provided by Rule 33;

13.2.2 the Chairman is not present at the specified time for the holding of the meeting; or

13.2.3 the Chairman is present but is unwilling to chair the meeting,

the Members present may choose another Member to chair the meeting.

14 General conduct of meeting

14.1 The general conduct of each general meeting of the Company and the procedures to be adopted at the meeting are as determined at, during or prior to the meeting by the Chairman.

14.2 The person, if any, who for the time being holds office as chairman of directors, shall preside as chairman at every general meeting. In the absence of the chairman, the person who for the time being holds office as deputy chairman (if any) shall preside as chairman at a general meeting.

14.3 Where a general meeting is held and:-

14.3.1 there is no chairman or deputy chairman as contemplated by sub-regulation (a); or

14.3.2 the chairman or deputy chairman is not present within fifteen (15) minutes after the time appointed for the holding of the meeting or is unwilling to act,

the members present shall elect one of their number to be chairman of the meeting.

14.4. The chairman may with the consent of any meeting at which a quorum is present, and shall if so directed by the meeting, adjourn the meeting from time to time and from place to place, but no business shall be transacted at any adjourned

meeting other than the business left unfinished at the meeting from which the adjournment took place.

14.5 When a meeting is adjourned for thirty (30) days or more, notice of the adjourned meeting shall be given as in the case of an original meeting.

14.6 Except as provided by sub-regulation (b), it is not necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.

14.7 Unless a poll is demanded, by the chairman or by two members in attendance personally or by representative, a declaration by the chairman that a resolution has on a show of hands been carried or carried unanimously, or by a particular majority, or lost, and an entry to that effect in the book containing the minutes of the proceedings of the Company, is conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against the resolution.

14.8 A poll demanded on the election of a chairman or on a question of adjournment shall be taken forthwith.

14.9 At any general meeting on a show of hands every person present who is a Founding Member or Subscribing Member or representative of such a member, shall have one vote and on a poll every member present in person or by proxy or by attorney or other duly authorised representative shall have one vote provided that no Affiliate Member or representative of an Affiliate Member shall have a vote.

14.10 An objection may be raised to the qualification of a voter only at the meeting or adjourned meeting at which the vote objected to is given or tendered.

14.11 Any such objection shall be referred to the chairman of the meeting, whose decision is final.

14.12 A vote not disallowed pursuant to such an objection is valid for all purposes.

14.13 If at any time the Chairman considers it necessary or desirable for the proper and orderly conduct of the meeting, the Chairman may demand the cessation of debate or discussion on any business, question, motion or resolution being

considered by the meeting and require the business, question, motion or resolution to be put to a vote of the Members present.

14.14 The Chairman may require the adoption of any procedures which are in the Chairman's opinion necessary or desirable for the proper and orderly casting or recording of votes at any general meeting of the Company, whether on a show of hands or on a poll.

14.15 Any determination by the Chairman in relation to matters of procedure or any other matter arising directly or indirectly from the business is fixed. Any challenge to a right to vote (whether on a show of hands or on a poll) may only be made at the meeting and may be determined by the Chairman whose decision is final.

14.16 A Secretary who is not a Member shall be entitled to be present and to speak at any general meeting. Any other person (whether a member or not) requested by the Directors to attend any general meeting shall be entitled to be present and, at the request of the chair, to speak at that general meeting.

15 Adjournment

15.1 During the course of the meeting the Chairman may adjourn the meeting or any business, motion, question or resolution being considered or remaining to be considered by the meeting or any debate or discussion either to a later time at the same meeting or to an adjourned meeting. If the Chairman exercises a right of adjournment of a meeting under this Rule, the Chairman has the sole discretion to decide whether to seek the approval of the Members present to the adjournment and, unless the Chairman exercises that discretion, the Members present in respect of the adjournment may take no vote. No business may be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.

16 Voting

16.1 Each question submitted to a general meeting is to be decided in the first instance by a show of hands of the Members present and entitled to vote, unless a poll is demanded. In the case of an equality of votes, the Chairman has, both on a show of hands and at a poll, a casting vote in addition to the vote or votes to which the Chairman may be entitled as a Member or as a proxy or duly appointed representative of a Member. Unless a poll is demanded, a declaration by the Chairman that a resolution has been passed or lost is conclusive.

16.2 An Affiliate Member shall not be entitled to vote at a general meeting of the company.

17 When a poll may be demanded

17.1 A poll may be demanded by a Member in accordance with the Law (and not otherwise) or by the Chairman. Unless the Chairman otherwise determines, no poll may be demanded on the adjournment of a meeting. The demand for a poll may be withdrawn.

18 Taking a poll

18.1 If a poll is demanded as provided in Rule 17, it is to be taken in the manner and at the time and place as the Chairman directs, and the result of the poll is the meeting's resolution of the motion on which the poll was demanded. Any challenge to the admission or rejection of a vote may only be made at the meeting and may be determined by the Chairman, whose decision is final.

18.1 A demand for a poll does not prevent the continuation of a meeting for the transaction of any business other than the question on which a poll has been demanded. A poll demanded on any question of adjournment is to be taken at the meeting and without adjournment.

Votes of Members

19 Voting rights

19.1 Each Member other than an Affiliate Member has the right to one vote both on a show of hands and a poll. A Member may vote in person or by proxy.

20 Proxies

20.1 A Member who is entitled to attend and cast a vote at a meeting of the Company may appoint a person as a proxy to attend and vote for the Member in accordance with the Law but not otherwise. A proxy appointed to attend and vote in accordance with the Law may exercise the rights of the Member on the basis of and subject to the restrictions provided in the Law but not otherwise.

20.2 The Secretary must, if requested, send a valid form of proxy to a Member.

20.3 The Secretary on the authority of the Board may complete any appointment of a proxy that is incomplete insofar as the name of the proxy has been omitted by the insertion of the name of any Director as the person in whose favour the proxy is given.

20.4 An instrument appointing a proxy shall be in writing under the hand of the appointor or of his/her attorney duly authorised in writing or, if the appointor is a body corporate, either under seal or under the hand of an officer or attorney duly authorised.

20.5 An instrument appointing a proxy may specify the manner in which the proxy is to vote in respect of a particular resolution and, where an instrument of proxy so provides, the proxy is not entitled to vote on the resolution except as specified in the instrument.

20.6 An instrument appointing a proxy shall be deemed to confer authority to demand or join in demanding a poll.

20.7 An instrument appointing a proxy shall be in the following form or in a form that is as similar to the following form as the circumstances allow:

INTERSECT AUSTRALIA LIMITED- PROXY FORM

I/We, , of
being a Founding/Subscribing member/s of the above named company,
hereby appoint of
, or in his absence,
of , as my/our proxy
to vote for me/us on my/our behalf at the *annual general meeting/general meeting of the Company to be
held on the day of 200 and at
any adjournment of that meeting.

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

Signed this day of 200 .

* Strike out whichever is not desired.
+ To be inserted if desired.

20.8 An instrument appointing a proxy shall not be treated as valid unless the instrument, and the power of attorney or other authority (if any) under which the instrument is signed or a notarially certified copy of that power or authority, is or are deposited, not less than 48 hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, or, in the case of a poll, not less than 24 hours before the time appointed for the taking of the poll, at the registered office, of the Company or at such other place as is specified for that purpose in the notice convening the meeting.

20.9 A vote given in accordance with the terms of an instrument of proxy or a power of attorney is valid notwithstanding the previous death or unsoundness of mind

of the principal, the revocation of the instrument (or of the authority under which the instrument was executed) or of the power, if no intimation in writing of the death, unsoundness of mind, revocation or transfer has been received by the Company at the registered office before the commencement of the meeting or adjourned meeting at which the instrument is used or the power is exercised.

21 Validity of vote

21.1 The validity of any resolution is not affected by the failure of any proxy to vote in accordance with instructions (if any) of the appointing Member.

21.2 A vote given in accordance with the terms of an instrument of proxy is valid notwithstanding the previous death or mental incapacity of the appointing Member or revocation of the instrument of proxy, provided no notice in writing of the death, mental incapacity or revocation has been received at the Office before the meeting or any

21.3 A proxy is not revoked by the appointing Member attending and taking part in the meeting, unless the appointing Member actually votes at the meeting on the resolution for which the proxy is proposed to be used.

Directors

22 Number and qualifications of Directors

22.1 The number of Directors (not including alternate Directors) must be not less than 3 nor exceed 15.

22.2 Subject to clause 22.1, the Founding and Subscribing Members shall at general meetings of the Company determine the total number of Directors to be elected and appointed pursuant to clause 23.1.

22.3 The Board may by unanimous consent appoint any person as a Director to fill a casual vacancy provided such person is a representative of commerce, industry or a discipline which the Board considers of benefit to the Company. Any director so appointed shall hold office until the following annual general meeting and shall then be eligible for reappointment.

23 Appointment of Directors

23.1 The Board shall comprise of:

23.1.1 Between 2 and 10 directors nominated by Founding Members and Subscribing Members and elected by Founding Members and Subscribing Members;

23.1.2 Between 1 and 5 independent directors appointed by unanimous consent of the Board being persons who are representatives of commerce, industry or a discipline which the Board considers of benefit to the Company. At all times the Chairman of the Board is to be appointed from amongst the independent directors.

23.1.3 The Chief Executive Officer shall be a Director of the Company.

23.1.4 In addition to the Directors appointed pursuant to Clauses 23.1.1, 23.1.2 and 23.1.3 the relevant Minister nominated by the State of New South Wales may nominate a Director to the Company in addition to the directors otherwise appointed herein.

23.2 The ratio of Directors elected by Founding Members and Subscribing Members *(rule 23.1.1.)* to independent directors appointed by the Board *(rule 23.1.2)* should be (subject to rounding up) be 2 to 1, unless it is considered by the Board not possible to appoint such suitable persons pursuant to clause 23.1.2 to preserve this ratio.

23.3 The method and manner of the election process for directors shall be determined by the Chairman and notified to all Founding and Subscribing Members at least 28 days prior to an election being held.

24 Term of appointment

24.1 The Initial Directors of the Board are appointed for the following terms:

24.1.1 Two (2) Directors are appointed for a term of one (1) year;

24.1.2 Two (2) Directors are appointed for a term of two (2) years;

24.1.3 Three (3) Directors are appointed for a term of three (3) years;

The issue of which Directors shall be appointed to each of the terms specified in Rules 24.1.1. 24.1.2 and 24.1.3, shall be determined by lot.

24.1.4 The Chief Executive Officer is appointed as a Director for so long as that person holds the position of Chief Executive Officer.

24.2 Each Director appointed above is eligible for reappointment for a further two consecutive terms of three (3) years.

24.3 Any Director replacing an initial director appointed as above is appointed for a 3 year term and is eligible for reappointment for a further two consecutive terms of 3 years.

25 Remuneration of Directors

25.1 No Director, other than a Director who holds the office of Chief Executive Officer of the Company, may be appointed to any salaried office of the Company or any office of the Company paid by fees. Nothing in this Rule prohibits the payment by the Company to a Director of:

25.1.1 out-of-pocket expenses incurred by a Director in the performance of any duty as a Director where the amount payable does not exceed an amount approved by the Board; or

25.1.2 any salary or wage due to the Director as an employee of the Company where the terms of employment have been approved by the Board.

25.2 The Chairman will be entitled to receive remuneration.

Alternate Directors

26 Alternate Directors

26.1 A director may appoint any person to be an alternate director for him/her provided that that person is approved by the Board which approval shall be deemed given where the alternate director is a member of the Company or the authorised representative of a member. The director may at any time remove an alternate director so appointed from office and subject to such approval as aforesaid, appoint another person in his/her place. An alternate director shall be entitled to receive notices of all meetings of the Board, and attend and vote as a

director at any such meeting at which the director so appointing him is not personally present and generally to perform all functions of his appointor. An alternate director shall ipso facto cease to be an alternate director if his appointor ceases for any reason to be a director or withdraws his/her appointment. Every appointment or removal of alternate directors shall be effected by notice in writing under the hand of the director making or revoking such appointment sent to or left at the Company's registered office. The Board may make such rules as it deems appropriate in relation to the appointment of alternate Directors.

Termination of Office of Director

27 Termination of office

27.1 The office of a Director is terminated:

27.1.1 on the Director being absent from three (3) consecutive meetings of the Board without leave of absence from the Board where the Board has not, within 14 days of having been served by the Secretary with a notice giving particulars of the absence, resolved that leave of absence be granted;

27.1.2 on the Director resigning office by notice in writing to the Company;

27.1.3 on the Director being removed from office under the Law;

27.1.4 on the Director being prohibited from being a Director by reason of the operation of the Law;

27.1.5 on the Director, being a Director who holds the office of Chief Executive Office, ceasing to hold such office; or

27.1.6 on the expiration of the term of office of that Director under Rule 24.

27.2 If any Director:

27.2.1 is in breach of the provisions of this Constitution; or

27.2.1 is guilty of any act or omission which, in the opinion of the Board, is unbecoming of a Director or prejudicial to the interests of the Company,

the Board may expel the Director from the Company and remove the Director's name from the register of Directors.

27.3 The Board must not expel a Director under Rule 27.2 unless at least 7 days' notice has been given to the Director stating the date, time and place at which the question of expulsion is to be considered by the Board and the nature of the alleged misconduct and allowing the member an opportunity to be heard (personally or by written submission as the Board determines).

27.4 If the directors resolve to expel a Director, the secretary must give notice of this to the member. The Director then has the right, exercisable by notifying the secretary within 7 days after receipt of the notice (the "Notice Period"), to have the issue dealt with by the Company in general meeting. In that event, an extraordinary general meeting of the company must be called to consider a resolution that the Director be expelled. If

27.4.1 a resolution to expel the Director is passed at an extraordinary general meeting by a majority of those present and voting; or

27.4.2 the Director does not notify the secretary on or before the expiration of the Notice Period that it wishes to have the issue dealt with by the company in general meeting,

the Director shall cease to be a Director and the Director's name will be removed from the register of Directors and the Australian Securities and Investment Commission notified.

27.5 The provisions of Rule 27.4 do not apply to the director who holds the office of Chief Executive Officer.

Chief Executive Officer

28 Appointment of a Chief Executive Officer

28.1 The Board may appoint a person to be Chief Executive Officer of the Company for such period and on such terms as it thinks fit and at a remuneration which may be by way of salary or otherwise on terms determined by the Board.

28.2 The Board may confer on and withdraw from the Chief Executive Officer any of the powers exercisable under this Constitution by the Board as it thinks fit and on any condition it thinks expedient but the conferring of powers by the Board on the Chief Executive Officer does not exclude the exercise of those powers by the Board.

28.3 The Chief Executive Officer may, subject to any directions of the Board, appoint, engage and remove such employees, staff, agents, consultants and advisers as it deems necessary or desirable for the purposes of the Company. All such personnel shall at all times carry out their duties under the supervision and control of the Chief Executive Officer.

Proceedings of Directors

29 Procedures relating to Directors' meetings

29.1 The Board may meet together, adjourn and otherwise regulate its meetings as it thinks fit. The Chairman or the Secretary may at any time, and the Secretary must, on the request of any two Directors, convene a meeting of the Board. Notice of a meeting of the Board may be given by mail (electronic or otherwise), personal delivery, facsimile transmission or email to the usual place of business or residence of the Director or at any other address given to the Secretary by a Director or by any technology agreed by the Directors.

30 Quorum of meetings

30.1 Until otherwise determined by the Board, a quorum for meetings of the Board is three (3) Directors.

31 Meetings by telephone or other means of communication

31.1 The Board may meet either in person or by telephone or by using any other technology consented to by all the Directors. A consent may be a standing one. A Director may only withdraw consent within a reasonable period before the meeting. A meeting conducted by telephone or other means of communication is taken to be held at the place agreed on by the Directors attending the meeting if at least one of the Directors present at the meeting was at that place for the duration of the meeting.

32 Votes at meetings

32.1 Questions arising at any meeting of the Board are decided by a majority of votes. In the case of an equality of votes, the Chairman shall have a second or casting vote.

32.2 Notwithstanding the provisions of 32.1, the Board shall formulate policies in relation to matters where unanimous approval is required. The following list is for the guidance of the Board in its deliberation on this matter only, but such matters may include matters of the following type:

(a) expenditure of monies exceeding a specified amount;

(b) entering into contracts exceeding a specified value;

(c) the merger, sale, lease, transfer or disposal of the whole or any part of the undertaking or assets of the Company (other than in the ordinary course of business of Company);

(d) the dissolution, liquidation or winding up of the Company;

(e) any alteration of or amendment to the Constitution;

(f) the approval of the terms and conditions as to the amount, interest, repayment and security of borrowings from banks and external financial institutions;

(g) substantial change to the nature or scope of the purposes for which the Company is incorporated or commencement of any new business not being ancillary or incidental to the purposes;

(h) call for further funding or borrowings from the members to finance the ongoing capital requirements of the Company, whether in the form of advancement of loans by the members or otherwise; and

(i) the entering into of any contract or transaction except in the ordinary and proper course of the business of the Company on arm's length terms.

33 Chairman

33.1 Subject to Rule 23.1.2, the Board must elect one of its numbers as Chairman.

33.2 The Chairman is appointed for a 3 year term and is eligible for reappointment.

33.3 If the Chairman is not present at the time specified for holding any meeting, the Directors present may choose one of their number to be Chairman of the meeting.

34 Powers of meetings

34.1 A meeting of the Board at which a quorum is present is competent to exercise any of the authorities, powers and discretions for the time being vested in or exercisable by the Board.

35 Committees

35.1 The Board may delegate any of its powers to Committees consisting of a Director or Directors or any other person or persons as the Board thinks fit. Any Committee formed or person or persons appointed to the Committee must, in the exercise of the powers delegated, conform to any regulations that may from time to time be imposed by the Board.

35.2 The meetings and proceedings of any Committee are to be governed by the provisions of this Constitution for regulating the meetings and proceedings of the Board so far as they are applicable and are not superseded by any regulations made by the Board under Rule 35.1.

35.3 No power delegated to any Committee under this Rule may be sub-delegated unless authorised by the terms of the delegation.

36 Validity of acts

36.1 All actions at any meeting of the Board or by a Committee or by any person acting as a Director are, notwithstanding that it is afterwards discovered that there was some defect in the appointment of any of the Directors or the Committee or the person acting as a Director or that any of them were disqualified, as valid as if every person had been duly appointed and was qualified and continued to be a Director or a member of the Committee.

36.2 If the number of Directors is reduced below the number fixed under this Constitution the continuing Directors may act only for the purpose of increasing the number of Directors to the number fixed under this Constitution or of calling a

general meeting of the Company. In any case the continuing Directors must act to increase the number of Directors as soon as is practicable.

37 Material personal interests

37.1 A Director is not disqualified by the Director's office from contracting with the Company or any related body corporate of the Company in any capacity by reason of holding of the office of Director.

37.2 In relation to a contract or arrangement in which a Director has a material personal interest:

37.2.1 the fact that the Director signed the document evidencing the contract or arrangement will not in any way affect its validity;

37.2.2 a contract or arrangement made by the Company or any related body corporate with a Director may not be avoided merely because the Director is a party to the contract or arrangement or otherwise interested in it; and

37.2.3 the Director will not be liable to account to the Company for any profit derived in respect of the contract or arrangement merely because of the Director's office or the fiduciary relationship it entails.

37.2.4 Subject to paragraph 37.2.5, a Director who has a material personal interest in a matter that relates to the affairs of the Company must give the other Directors notice of his or her interest.

37.2.5 A Director with a material personal interest in a matter that relates to the affairs of the Company is not required to give notice if any of the following conditions are met:

(a) the Director has already given notice of the nature and extent of the interest and its relation to the affairs of the Company;

(b) if a person who was not a Director at the time the notice was given is appointed as a Director, the notice is given to that person; and

(c) the nature or extent of the interest has not materially increased above that disclosed in the notice; or

(d) if the Director has given a standing notice of the nature and extent of the interest in accordance with the Law and that standing notice is still effective in relation to the interest; or

(e) as otherwise permitted under the Law.

37.2.6 Notices of material personal interest given by Directors must:

(a) give details of the nature and extent of the Director's interest and the relation of the interest to the affairs of the Company;

(b) be given at a Directors' meeting as soon as practicable after the Director becomes aware of their interest in the matter; and

(c) be recorded in the minutes of the Directors' meeting at which the notice is given.

37.2.7 A Director who has a material personal interest in a matter that is being considered at a Directors' meeting must not be present while the matter is being considered at the meeting or vote on the matter, except in the following circumstances:

(A) if the material personal interest is a matter that is not required to be disclosed under this Clause or under the Law; or

(B) if the Directors who do not have a material personal interest in the matter have passed a resolution that:

(a) identifies the Director, the nature and the extent of the Director's interest in the matter and its relation to the affairs of the Company; and

(b) states that those Directors are satisfied that the interest should not disqualify the Director from voting or being present; or

(c) as otherwise permitted under the Law.

37.1.2 Nothing in this Clause affects the duty of a Director:

(a) who holds any office or possesses any property whereby, directly or indirectly, duties or interests might be created in conflict with the Directors' duties or interests as a Director,

to declare at a meeting of Directors, the fact and the nature, character and extent of the conflict; or

(b) to comply with the Law.

38 Resolution in writing

38.1 A resolution in writing signed by all the Directors entitled to vote on the resolution (not being less than the number required for a quorum at a meeting of the Board) is a valid resolution of the Board. The resolution may consist of several documents in the same form, each signed by one or more of the Directors. For the purposes of this Rule the references to ***Directors*** include any alternate Director for the time being present in Australia who is appointed by a Director not for the time being present in Australia but do not include any other alternate Director. A facsimile transmission or other document produced by mechanical or electronic means under the name of a Director with the Director's authority is considered to be a document in writing signed by the Director.

Powers of the Board

39 General powers of the Board

39.1 The management and control of the business and affairs of the Company are vested in the Board, which (in addition to the powers and authorities conferred on it by this Constitution) may exercise all powers and do all things as are within the power of the Company and are not by this Constitution or by law required to be exercised or done by the Company in general meeting.

39.2 The Board shall from time to time determine at what times and places the accounts or books of the Company or any of them shall be open to the inspection of members not being Board members or officers of the Company.

39.3. The Board shall from time to time in accordance with the Corporations Law cause to be prepared and to be laid before the Company in general meeting such statement of income and expenditure, accounts, balance sheets, group accounts (if any) and reports to therein.

40 Power to borrow, guarantee and give security

40.1 Without limiting the generality of Rule 39, but subject to Rule 40.2, the Board may from time to time, on behalf of the Company, borrow such amounts as it considers necessary for the purposes of the Company at such rate of interest and upon such terms as it considers proper and may execute mortgages, loan agreements or other securities in respect of such moneys and charge any property of the Company and may execute, create and issue such mortgages, loan agreements or securities as it considers appropriate.

40.2 The Board may not exercise any of the borrowing rights referred to in Rule 40.1, unless it has first received the unanimous approval of all of the Founding Members and Subscribing Members to any proposed course of action.

41 Power to appoint patrons, friends and supporters

41.1 The Board may from time to time appoint any person as a patron, friend or supporter (or such description as the Board determines) of the Company on such terms as the Board sees fit and any such category of persons may (but not need be) Members of the Company. The Board may make by-laws that prescribe, vary or cancel the qualifications, rights, privileges and obligations of any category of persons appointed.

42 Seal

42.1 The Company may have a common seal and a duplicate common seal. If the Company has a common seal, the seal may be used only as determined by the Board.

Notices

43 Service of notices

A notice may be given by the Company to any Member personally, by leaving it at the Member's registered address or by sending it by prepaid post or facsimile transmission addressed to the Member's registered address or, in any other

case, by other electronic means determined by the Board. If the notice is signed, the signature may be original or printed.

44 When notice taken to be served

Any notice sent by post is taken to have been served at the expiration of two business days after the envelope containing the notice is posted and, in proving service, it is sufficient to prove that the envelope containing the notice was properly addressed and posted. Any notice served on a Member personally or left at the Member's registered address is taken to have been served when delivered. Any notice served on a Member by facsimile transmission is taken to have been served on receipt by the sender of a transmission control report from the despatching machine showing the relevant number of pages and the correct destination fax machine number or name of recipient and indicating that the transmission has been made without error.

45 Member not known at registered address

Where a Member does not have a registered address or where the Company has a reason in good faith to believe that a Member is not known at the Member's registered address, all future notices are taken to be given to the Member if the notice is exhibited in the Office for a period of 48 hours (and is taken to be duly served at the commencement of that period) unless and until the Member informs the Company of a registered place of address.

46 Calculation of period of notice

Where a given number of days' notice or notice extending over any other period is required to be given the day of service is not to be counted in the number of days or other period.

Liability of Members

47 Limited Liability

The liability of the Members of the Company is limited.

48 Members' liability on winding up

In the event that the Company is wound up, each member with existing membership rights, or those whose membership and attendant rights ceased within one year of that winding up, undertakes to contribute to the assets of the Company an amount that shall not exceed $20.00, the payment of which is in respect of:

(a) the debts and liabilities of the Company (contracted before the cessation of the relevant Member's membership); and

(b) the costs, charges and expenses in winding up; and

(c) any adjustment of the rights of the contributories amongst themselves.

Winding up

49 Winding Up

49.1 If upon the winding up or dissolution of the Company there remains, after satisfaction of all its debts and liabilities, any property whatsoever the property must not be paid to or distributed amongst the Members but must be given or transferred to some other organisation or organisations:

49.1.1 having purposes similar to the purposes of the Company set out in Rule 2;

49.1.2 which by its constitution is required to apply its profits (if any) or other income in promoting its purposes and is prohibited from paying any dividend to its members;

such organisation or organisations to be determined by the Founding Members and Subscribing Members at or before the time of dissolution or in default thereof by application to the Supreme Court of New South Wales for determination.

50 Amalgamation

Where it furthers the purposes of the Company to amalgamate with any one or more other organisations having similar purposes to the purposes of the

Company, the other organisation or organisations must have rules prohibiting the distribution of its or their assets and income to members.

Indemnity

51 Indemnity of officers, insurance and access

51.1 The Company is to indemnify each officer of the Company out of the assets of the Company to the relevant extent against any liability incurred by the officer in or arising out of the conduct of the business of the Company or in or arising out of the discharge of the duties of the officer.

51.2 Where the Board considers it appropriate, the Company may execute a documentary indemnity in any form in favour of any officer of the Company.

51.3 The Company shall:

51.3.1 make payments by way of premium in respect of any contract effecting insurance on behalf or in respect of an officer of the Company against any liability incurred by the officer in or arising out of the conduct of the business of the Company or in or arising out of the discharge of the duties of the officer; and

51.3.2 bind itself in any contract or deed with any officer of the Company to make the payments.

51.4 Where the Board considers it appropriate, the Company may:

51.4.1 give a former Director access to certain papers, including documents provided or available to the Board and other papers referred to in those documents; and

51.4.2 bind itself in any contract with a Director or former Director to give the access.

51.5 In this Rule:

51.5.1 ***officer*** means:

51.5.1.1 a Director, Secretary, executive officer or employee; or

51.5.1.2 a person appointed as a trustee by, or acting as a trustee at the request of the Company,

and includes a former officer.

51.5.2 ***duties of the officer*** includes, in any particular case where the Board considers it appropriate, duties arising by reason of the appointment or nomination of an officer by the Company.

51.5.3 to the relevant extent means:

51.5.3.1 to the extent the Company is not precluded by law from so doing;

51.5.3.2 to the extent and for the amount that the officer is not otherwise entitled to be indemnified and is not actually indemnified by another person (including, in particular, an insurer under any insurance policy); and

51.5.3.3 where the liability is incurred in or arising out of the conduct of the business of another corporation or in the discharge of the duties of the officer in relation to another corporation, to the extent and for the amount that the officer is not entitled to be indemnified and is not actually indemnified out of the assets of that corporation.

51.5.4 ***liability*** means all costs, charges, losses, damages, expenses, penalties and liabilities of any kind including, in particular, legal costs incurred in defending any proceedings (whether criminal, civil, administrative or judicial) or appearing before any court, tribunal, government authority or otherwise.