Constitution

Access Innovation Holdings Limited
ACN 122 058 708

A public company limited by shares

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COMPANY CONSTITUTION

OF

ACCESS INNOVATION HOLDINGS LIMITED[1] (ACN 122 058 708)

This is the Constitution of Access Innovation Holdings Limited (ACN 122 058 708) **(Company)**.

BACKGROUND

The Company is a public company limited by shares.

OPERATIVE PROVISIONS

1. DEFINITIONS AND INTERPRETATION

1.1 Definitions

The meanings of the terms used in this Constitution are set out below.

(a) **Act** means *Corporations Act 2001 (Cth)* as modified or amended from time to time and includes any regulations made under the *Corporations Act 2001* (Cth) and any exemption or modification to the *Corporations Act 2001* (Cth) applying to the Company.

(b) **AGM** means an annual general meeting of the Company that the Act requires to be held.

(c) **Alternate Director** means a person appointed as an alternate Director under rule 7.14.

(d) **ASX Settlement Operating Rules** means the operating rules of ASX Settlement Pty Limited and, to the extent that they are applicable, the operating rules of the Exchange and the operating rules of ASX Clear Pty Limited.

(e) **Business Day** means:

(i) If the Listing Rules apply to the Company because the Company is a listed public company, then the meaning given to that term in the Listing Rules;

(ii) otherwise, any day which is not Saturday, Sunday or a public holiday in the state of New South Wales.

(f) **Constitution** means this constitution, and a reference to a rule is a reference to a rule of this Constitution.

(g) **CS Facility** has the same meaning as prescribed CS facility in the Corporations Act.

(h) **CS Facility Operator** means the operator of a CS Facility.

(i) **Director** means a person holding office as a director of the Company, and where appropriate includes an Alternate Director.

(j) **Exchange** means ASX Limited or such other body corporate that is declared by the Directors to be the Company's primary stock exchange for the purposes of this definition.

(k) **Executive Director** means a person appointed as an executive director under rule 8.1.

(l) **Listing Rules** means the listing rules of the Exchange and any other rules of the Exchange which are applicable to the Company while the Company is admitted to the Official List, as amended or replaced from time to time, except to the extent of any express written waiver by the Exchange.

(m) **Managing Director** means a person appointed as a managing director under rule 8.1.

(n) **Member** means a person entered into the Register as a holder of Shares.

(o) **Official List** means the official list of entities the Exchange has admitted and not removed.

(p) **Operating Rules** means the operating rules of a CS Facility regulating the settlement, clearing and registration of uncertificated shares as amended, varied or waived (whether in respect of the Company or generally) from time to time**.**

(q) **Register** means the register of Members of the Company.

(r) **Representative** means, in relation to a Member which is a body corporate and in relation to a meeting, a person authorised in accordance with the Act (or a corresponding previous law) by the body corporate to act as its representative at the meeting.

(s) **Restriction Agreement** means a restriction agreement in a form set out in the Listing Rules or otherwise approved by the Exchange, or an escrow agreement entered into in relation to Restricted Securities between the Company and a Shareholders (and others, if applicable).

(t) **Restricted Securities** has the meaning given in rule 2.8.

(u) **Seal** means any common seal, duplicate seal or certificate seal of the Company.

(v) **Secretary** means a person appointed under rule 8.2 as a secretary of the Company and where appropriate includes an acting secretary and a person appointed by the Directors to perform all or any of the duties of a secretary of the Company.

(w) **Share** means a share in the capital of the Company.

(x) **Shareholders' Agreement** means the agreement so named between Shareholders of the Company, prior to admission of the Company to the Official List, dated 29 August 2011.

(y) **Transmission Event** means:

(i) for a Member who is an individual: the Member's death, the Member's bankruptcy, or a Member becoming of unsound mind, or a person who, or whose estate, is liable to be dealt with in any way under the laws relating to mental health; and

(ii) for a Member who is a body corporate: the dissolution of the Member or the succession by another body corporate to the assets and liabilities of the Member.

1.2 Interpretation

(a) A reference in this Constitution to an amount unpaid on a Share includes a reference to any amount of the issue price which is unpaid.

(b) A reference in this Constitution to a partly paid Share is a reference to a Share on which there is an amount unpaid.

(c) A reference in this Constitution to a call or an amount called on a Share includes a reference to a sum that, by the terms of issue of a Share, becomes payable on issue or at a fixed date.

(d) A reference in this Constitution to a Member present at a general meeting is a reference to a Member present in person or by proxy, attorney or Representative.

(e) A reference in this Constitution to a person holding or occupying a particular office or position is a reference to any person who occupies or performs the duties of that office or position.

(f) A reference to "Directors" means all or some of the Directors acting as a board;

(g) Unless the contrary intention appears, in this Constitution:

(i) the singular includes the plural and the plural includes the singular;

(ii) words that refer to any gender include all genders;

(iii) words used to refer to persons generally or to refer to a natural person include a body corporate, body politic, partnership, joint venture, association, board, group or other body (whether or not the body is incorporated);

(iv) a reference to a person includes that person's successors and legal personal representatives;

(v) a reference to a document including this Constitution includes any variation or replacement of it;

(vi) a reference to a statute or regulation, or a provision of any of them includes all statutes, regulations or provisions amending, consolidating or replacing them, and a reference to a statute includes all regulations, proclamations, ordinances and by-laws issued under that statute;

(vii) a power, an authority or a discretion given to a Director, the Directors, the Company in general meeting or a Member may be exercised at any time and from time to time;

(viii) a reference to writing and written includes printing, typing and other modes of reproducing words in a visible form including, without limitation, any representation of words in a physical document or in an electronic communication or form or otherwise;

(ix) to the maximum extent permitted by law:

(A) a reference to a document being signed includes that document being executed under hand or under Seal or by any other method, and in relation to an electronic copy of a document or electronic communication of the document, includes the document or communication being authenticated in accordance with relevant law relating to electronic transmissions or electronic authentication or any other method approved by the Directors;

(B) a reference to a meeting includes a meeting at which some or all attendance is by using technology approved by the Directors in accordance with this Constitution;

(C) a reference to being present at a meeting or attending a meeting includes participating using technology approved by the Directors in accordance with this Constitution;

(D) a reference to a venue includes a reference to a ‘virtual’ venue hosted by means of technology approved by the Directors in accordance with this Constitution;

(x) a reference to the Listing Rules or the ASX Settlement Operating Rules includes any variation, consolidation or replacement of those rules and is to be taken to be subject to any applicable waiver or exemption;

(xi) a reference to the Listing Rules or the ASX Settlement Operating Rules or requirements of the Exchange as they apply to the Company, is only to the extent that they apply if the Company becomes listed on the Exchange and for so long as the Company is included in the Official List;

(xii) a reference to a rule is a reference to a rule of this Constitution;

(xiii) a reference to dollars, A$ or $ is a reference to Australian currency; and

(xiv) where a word or phrase is given a particular meaning, other parts of speech and grammatical forms of that word or phrase have corresponding meanings.

(h) Specifying anything in this Constitution after the words "including", "includes" or "for example" or similar expressions does not limit what else is included unless there is express wording to the contrary.

(i) In this Constitution, headings and bold type are only for convenience and do not affect the meaning of this Constitution.

1.3 Application of the Act, Listing Rules and ASX Settlement Operating Rules

(a) The rules that apply as “replaceable rules” to companies under the Act do not apply to the Company and are displaced, except so far as they are repeated in this Constitution.

(b) Unless the contrary intention appears a word or phrase given a meaning in the Act, the Listing Rules (if applicable) or the ASX Settlement Operating Rules (if applicable) has the same meaning in this Constitution.

1.4 Listing Rules Interpretation

(a) Notwithstanding anything contained in this Constitution, if the Listing Rules (to the extent applicable) prohibit an act being done, the act must not be done.

(b) Nothing contained in this Constitution prevents an act being done that the Listing Rules (to the extent applicable) require to be done.

(c) If the Listing Rules (to the extent applicable) require an act to be done or not to be done, authority is given for that act to be done or not to be done (as the case may be).

(d) If the Listing Rules (to the extent applicable) require this Constitution to contain a provision and it does not contain such a provision, this Constitution is deemed to contain that provision.

(e) If the Listing Rules (to the extent applicable) require this Constitution not to contain a provision and it contains such a provision, this Constitution is deemed not to contain that provision.

(f) If any provision of this Constitution is or becomes inconsistent with the Listing Rules (to the extent applicable), this Constitution is deemed not to contain that provision to the extent of the inconsistency.

1.5 Exercising powers

(a) The Company may, in any way the Act permits:

(i) exercise any power;

(ii) take any action; or

(iii) engage in any conduct or procedure,

which, under the Act a company limited by Shares may exercise, take or engage in.

(b) Where this Constitution provides that a person "may" do a particular act or thing, the act or thing may be done at the person's discretion.

(c) Where this Constitution confers a power to do a particular act or thing, the power is, unless the contrary intention appears, to be taken as including a power exercisable in the same way and subject to the same conditions (if any) to repeal, rescind, revoke, amend or vary that act or thing.

(d) Where this Constitution confers a power to do a particular act or thing, the power may be exercised from time to time and may be exercised subject to conditions.

(e) Where this Constitution confers a power to do a particular act or thing concerning particular matters, the power is, unless the contrary intention appears, to be taken to include a power to do that act or thing as to only some of those matters or as to a particular class of those matters, and to make different provision concerning different matters or different classes of matters.

(f) Where this Constitution confers a power to make appointments to an office or position (except the power to appoint a Director under rule 7.1(c)), the power is, unless the contrary intention appears, to be taken to include a power:

(i) to appoint a person to act in the office or position until a person is appointed to the office or position;

(ii) to remove or suspend any person appointed (without prejudice to any rights or obligations of the Company under any contract between the person and the Company); and

(iii) to appoint another person temporarily in the place of any person removed or suspended or in the place of any sick or absent holder of the office or position.

(g) Where this Constitution gives power to a person to delegate a function or power:

(i) the delegation may be concurrent with, or (except in the case of a delegation by the Directors) to the exclusion of, the performance or exercise of that function or power by the person;

(ii) the delegation may be either general or limited in any way provided in the terms of delegation;

(iii) the delegation need not be to a specified person but may be to any person holding, occupying or performing the duties of a specified office or position;

(iv) the delegation may include the power to delegate; and

(v) where performing or exercising that function or power depends on that person's opinion, belief or state of mind about a matter, that function or power may be performed or exercised by the delegate on the delegate's opinion, belief or state of mind about that matter.

1.6 Currency

Payments of dividends and other distributions by the Company may be made in Australian dollars or any other currency determined by the Directors in their discretion. Payments in different currencies may be made to different members as determined by the Directors in their discretion. If a payment is made in a currency other than Australian dollars the Directors may determine in their discretion the appropriate exchange rate and the time of calculation to calculate the amount payable in the relevant currency. The determinations of the Directors are, in the absence of manifest error, final.

1.7 Shareholders' Agreement

(a) While the Shareholders' Agreement is in force, if there is an inconsistency between any rule of this Constitution and a clause in the Shareholders' Agreement, the Shareholders' Agreement shall prevail to the extent of inconsistency. For the avoidance of doubt, an inconsistency between a rule of this Constitution and a clause in the Shareholders' Agreement will only be considered to exist if the subject matter of the particular rule or clause, or the action to be taken under a particular rule or clause, is dealt with in both this Constitution and the Shareholders' Agreement. If this Constitution is silent on a particular subject matter or action, then that silence will not be taken to constitute an inconsistency between this Constitution and any Shareholders' Agreement.

(b) For the avoidance of doubt, this rule 1.7 shall continue only for as long as the Company remains an unlisted public company limited by Shares. It is acknowledged that upon the Company becoming a listed public company limited by Shares, the Shareholders' Agreement shall no longer apply to the Members or Company (if not terminated earlier).

2. SHARE CAPITAL

2.1 Shares

Subject to this Constitution, the Listing Rules and the Act, the Directors may:

(a) issue, allot or grant options for, or otherwise dispose of, Shares in the Company;

(b) reclassify or convert Shares;

(c) decide:

(i) the persons to whom Shares are issued or options are granted;

(ii) the terms on which Shares are issued or options are granted;

(iii) the rights and restrictions attached to those Shares or options; and

(d) settle the manner in which fractions of Share, however so arising, are to be dealt with.

2.2 Preference Shares

(a) The Company may issue preference Shares including preference Shares which are, or at the option of the Company or holder are, liable to be redeemed or convertible into ordinary Shares, provided that the rights of the holders of the preference Shares with respect to the repayment of capital, participation in surplus assets and profits, cumulative or non-cumulative dividends, voting and priority of payment of capital and dividends in relation to other Shares or other classes of preference Shares are:

(i) set out in schedule 1; or

(ii) approved by a resolution of the Company in accordance with the Act.

(b) The rights of holders of preference Shares issued by the Company otherwise than pursuant to schedule 1, but in accordance with the Act, are determined by the terms of issue of the preference Shares and the relevant resolution of the Company, and are not determined by or affected by the rights set out in schedule 1.

(c) Subject to the Act and the Listing Rules, the Company may issue preference Shares which are, or are at the option of the Company to be liable, to be redeemed or to be converted into other Shares on such conditions and in such a manner as the Directors decide under the terms of issue of the preference Shares.

(d) Subject to the Act and the Listing Rules, the Company may issue any combination of fully paid, partly paid or unpaid preference Shares.

(e) Notwithstanding this rule 2.2 and schedule 1, the Company may not issue a preference Share that confers on the holder rights that are inconsistent with those specified in the Listing Rules, except to the extent of any waiver or modification of the Listing Rules by the Exchange.

2.3 Alteration of Share capital

The Company may reduce or alter its share capital in any manner provided for by the Act. The Directors may do anything which is required to give effect to any resolution authorising reduction or alteration of the share capital of the Company and, without limitation, may make provision for the issue of fractional certificates or the sale of fractions of Shares and the distribution of net proceeds as they think fit.

2.4 Conversion or reclassification of Shares

Subject to rule 2.5, the Company may, by resolution, convert or reclassify Shares from one class to another.

2.5 Variation of class rights

(a) The rights attached to any class of Shares may, unless their terms of issue state otherwise, be varied:

(i) with the written consent of the holders of 75% of the Shares of the class; or

(ii) by a special resolution passed at a separate meeting of the holders of Shares of the class.

(b) The provisions of this Constitution relating to general meetings apply, with necessary changes, to separate class meetings as if they were general meetings except that:

(i) a quorum is two (2) persons holding or representing by proxy, attorney or Representative, at least one-third of the issued Shares of the class or, if there is one (1) holder of Shares in a class, that person; and

(ii) any holder of Shares of the class present in person or by proxy, attorney or Representative, may demand a poll.

(c) The rights conferred on the holders of any class of Shares are to be taken as not having been varied by the creation or issue of further Shares ranking equally with them.

2.6 Joint holders of Shares

Where two (2) or more persons are registered as the holders of a Share, they hold it as joint tenants with rights of survivorship, on the following conditions:

(a) they are liable individually as well as jointly for all payments, including calls, in respect of the Share;

(b) subject to rule 2.6(a), on the death of any 1 of them the survivor is the only person the company will recognise as having any title to the Share;

(c) any one (1) of them may give effective receipts for any dividend, bonus, interest or other distribution or payment in respect of the Share; and

(d) except where persons are jointly entitled to a Share because of a Transmission Event, or where required by the Listing Rules or the ASX Settlement Operating Rules (to the extent that they are applicable to the Company), the Company may, but is not required to, register more than three (3) persons as joint holders of the Share or issue more than one certificate or holding statement for Shares jointly held.

2.7 Equitable and other claims

The Company may treat the registered holder of a Share as the absolute owner of that Share and need not:

(a) recognise a person as holding a Share on trust, even if the Company has notice of a trust; or

(b) recognise, or be bound by, any equitable, contingent, future or partial claim to or interest in a Share by any other person, except an absolute right of ownership in the registered holder, even if the Company has notice of that claim or interest.

2.8 Restricted securities

To the extent applicable, if, at any time, any of the Share capital of the Company is classified by the Exchange as "restricted securities" or if a Restriction Agreement is otherwise entered into between the Company and a Shareholder that places escrow requirements on Shares (in either case, **Restricted Securities**), then, despite any other provision of this Constitution:

(a) the Restricted Securities must not be disposed of during the escrow period except as permitted by the Listing Rules, the Exchange or the Restriction Agreement (as applicable);

(b) if the Restricted Securities are in the same class as quoted securities, the holder will be taken to have agreed in writing that the Restricted Securities are to be kept on the company's issuer sponsored subregister and are to have a holding lock applied for the duration of the escrow period applicable to those securities;

(c) the Company must refuse to acknowledge a disposal (including registering a transfer) of the Restricted Securities during the escrow period except as permitted by the Listing Rules, the Exchange or the Restriction Agreement (as applicable);

(d) a holder of Restricted Securities will not be entitled to participate in any return of capital on those securities during the escrow period applicable to those securities except as

permitted by the Listing Rules, the Exchange or the Restriction Agreement (as applicable); and

(e) during a breach of the Listing Rules relating to restricted securities, or a breach of a Restriction Agreement, the holder of the Restricted Securities is not entitled to any dividend or distribution, or voting rights, in respect of the Restricted Securities.

3. CALLS, FORFEITURE, INDEMNITIES, LIEN AND SURRENDER

3.1 Calls

(a) Subject to the terms on which any Shares are issued, the Directors may:

(i) make calls on the Members for any amount unpaid on their Shares which is not by the terms of issue of those Shares made payable at fixed times; and

(ii) on the issue of Shares, differentiate between Members as to the amount of calls to be paid and the time for payment.

(b) The Directors may require a call to be paid by instalments.

(c) The Directors must send Members notice of a call at least 14 days (or such longer period required by the Listing Rules) before the amount called is due, specifying the time and place of payment.

(d) Each Member must pay to the Company by the time and at the place specified the amount called on the Member's Shares.

(e) The joint holders of a Share are jointly and severally liable to pay all calls in respect of the Share.

(f) A call is taken to have been made when the resolution of the Directors authorising the call is passed, or on a later date fixed by the Directors.

(g) The Directors may revoke a call or extend the time for payment.

(h) A call is valid even if a Member for any reason does not receive notice of the call.

(i) If an amount called on a Share is not paid in full by the time specified for payment, the person who owes the amount must pay:

(i) interest on the unpaid part of the amount from the date payment is due to the date payment is made, at a rate determined under rule 3.9; and

(ii) any costs, expenses or damages the company incurs due to the failure to pay or late payment.

(j) Any amount unpaid on a Share that, by the terms of issue of the Share, becomes payable on issue or at a fixed date:

(i) is treated for the purposes of this Constitution as if that amount were payable under a call duly made and notified; and

(ii) must be paid on the date on which it is payable under the terms of issue of the Share.

(k) The Directors may, to the extent the law permits, waive or compromise all or part of any payment due to the Company under the terms of issue of a Share or under this rule 3.1.

3.2 Proceedings to recover calls

(a) In a proceeding to recover a call, or an amount payable due to the failure to pay or late payment of a call, proof that:

(i) the name of the defendant is entered in the register as the holder or 1 of the holders of the Share on which the call is claimed;

(ii) the resolution making the call is recorded in the minute book; and

(iii) notice of the call was given to the defendant complying with this Constitution,

is conclusive evidence of the obligation to pay the call and it is not necessary to prove the appointment of the Directors who made the call or any other matter.

(b) In rule 3.2(a), **defendant** includes a person against whom the company alleges a set-off or counterclaim, and a **proceeding** to recover a call or an amount is to be interpreted accordingly.

3.3 Payments in advance of calls

(a) The Directors may accept from a Member the whole or a part of the amount unpaid on a Share even though no part of that amount has been called.

(b) The Directors may authorise payment by the Company of interest on an amount accepted under rule 3.3(a), until the amount becomes payable, at a rate agreed between the Directors and the Member paying the amount.

(c) The Directors may repay to a Member any amount accepted under rule 3.3(a).

3.4 Forfeiting partly paid Shares

(a) If a Member fails to pay the whole of a call or an instalment of a call by the time specified for payment, the Directors may serve a notice on that Member:

(i) requiring payment of the unpaid part of the call or instalment, together with any interest that has accrued and all costs, expenses or damages that the Company has incurred due to the failure to pay;

(ii) naming a further time (at least 14 days after the date of the notice) by which, and a place at which, the amount payable under rule 3.4(a)(i) must be paid; and

(iii) stating that if the whole of the amount payable under rule 3.4(a)(i) is not paid by the time and at the place named, the Shares on which the call was made will be liable to be forfeited.

(b) If a Member does not comply with a notice served under rule 3.4, the Directors may by resolution forfeit any Share concerning which the notice was given at any time after the day named in the notice and before the payment required by the notice is made.

(c) A forfeiture under rule 3.4(b) includes all dividends, interest and other amounts payable by the Company on the forfeited Share and not actually paid before the forfeiture.

(d) Where a Share has been forfeited:

(i) notice of the resolution must be given to the Member in whose name the Share stood immediately before the forfeiture; and

(ii) an entry of the forfeiture, with the date, must be made in the Register.

(e) Failure to give the notice or to make the entry required under rule 3.4(d) does not invalidate the forfeiture.

(f) A statement in writing declaring that the person making the statement is a Director or a Secretary, and that a Share in the Company has been forfeited in accordance with this Constitution on the date declared in the statement, is prima facie evidence of the facts in the statement as against all persons claiming to be entitled to the Share.

(g) A forfeited Share becomes the property of the Company and the Directors may sell, reissue or otherwise dispose of the Share as they think fit and, in the case of reissue or other disposal, with or without crediting as paid up any amount paid on the Share by any former holder.

(h) A person whose Shares have been forfeited ceases to be a Member as to the forfeited Shares.

(i) A person whose Shares have been forfeited remains liable to pay the Company all money that, at the date of forfeiture, was payable by that person to the Company in respect of the Shares, plus interest at the rate determined under rule 3.9 from the date of forfeiture and the reasonable expenses of the sale of the Shares, until the Company receives payment in full of all money (including interest and expenses) so payable in respect of the Shares.

(j) The forfeiture of a Share extinguishes all interest in, and all claims and demands against the Company relating to, the forfeited Share and, subject to rule 3.8(i), all other rights attached to the Share.

(k) The title of the transferee to the Share is not affected by any irregularity or invalidity in connection with the forfeiture, sale, re-issue or disposal of the Share.

(l) The Directors may:

(i) exempt a Share from all or part of this rule 3.4;

(ii) waive or compromise all or part of any payment due to the Company under this rule 3.4; and

(iii) before a forfeited Share has been sold, reissued or otherwise disposed of, cancel the forfeiture on the conditions they decide.

3.5 Members' indemnity

(a) If the Company becomes liable for any reason under a law to make a payment:

(i) in respect of Shares held solely or jointly by a Member;

(ii) in respect of a transfer or transmission of Shares by a Member;

(iii) in respect of dividends, bonuses or other amounts due or payable or which may become due and payable to a Member; or

(iv) in any other way for, on account of or relating to a Member,

rules 3.5(b) and 3.5(c) apply, in addition to any right or remedy the Company may otherwise have.

(b) The Member or if the Member is dead, the Member's legal personal representative must:

(i) fully indemnify the Company against the liability referred to in 3.5(a);

(ii) on demand reimburse the Company for any payment made; and

(iii) pay interest on the unpaid part of the amount payable to the Company under rule 3.5(b)(ii), from the date of demand until the date the Company is reimbursed in full for that payment, at a rate determined under rule 3.9.

(c) The Company is not obliged to advise the Member in advance of its intention to make the payment.

(d) The Directors may:

(i) exempt a Share from all or part of this rule 3.5; and

(ii) waive or compromise all or part of any payment due to the Company under this rule 3.5.

3.6 Lien on Shares

(a) To the extent permitted by law, the Company has a first lien on:

(i) each partly paid Share for all unpaid calls and instalments due on that Share; and

(ii) each Share for any amounts the Company is required by law to pay and has paid in respect of that Share.

In each case the lien extends to reasonable interest and expenses incurred because the amount is not paid.

(b) The Company's lien on a Share extends to all dividends payable on the Share and to the proceeds of sale of the Share.

(c) The Directors may sell a Share on which the Company has a lien as they think fit where:

(i) an amount for which a lien exists under this rule 3.6 is presently payable; and

(ii) the Company has given the registered holder a written notice, at least 14 days before the date of the sale, stating and demanding payment of that amount.

(d) The Directors may do anything necessary or desirable under the ASX Settlement Operating Rules (to the extent that they apply), or otherwise necessary or desirable, to protect any lien, charge or other right to which the company is entitled under this Constitution or a law.

(e) When the Company registers a transfer of Shares on which the Company has a lien without giving the transferee notice of its claim, the Company's lien is released so far as it relates to amounts owing by the transferor or any predecessor in title.

(f) The Directors may:

(i) exempt a Share from all or part of this rule 3.6; and

(ii) waive or compromise all or part of any payment due to the Company under this rule 3.6.

3.7 Surrender of Shares

(a) The Directors may accept a surrender of a Share by way of compromise of a claim.

(b) Any Share so surrendered may be sold, reissued or otherwise disposed in the same manner as a forfeited Share.

3.8 Sale, reissue or other disposal of Shares by the Company

(a) A reference in this rule 3.8 to a sale of a Share by the Company is a reference to any sale, reissue or other disposal of a Share under rule 3.4(g)or, rule 3.6(c), or rule 5.4.

(b) When the Company sells a Share, the Directors may:

(i) receive the purchase money or consideration given for the Share;

(ii) effect a transfer of the Share or execute or appoint a person to execute, on behalf of the former holder, a transfer of the Share; and

(iii) register as the holder of the Share the person to whom the Share is sold.

(c) A person to whom the Company sells Shares need not take any steps to investigate the regularity or validity of the sale, or to see how the purchase money or consideration on the sale is applied. That person's title to the Shares is not affected by any irregularity by the Company in relation to the sale. A sale of the Share by the Company is valid even if a Transmission Event occurs to the Member before the sale.

(d) The only remedy of a person who suffers a loss because of a sale of a Share by the Company is a claim for damages against the Company.

(e) The proceeds of a sale of Shares by the Company must be applied in paying:

(i) first, the expenses of the sale; and

(ii) secondly, all amounts payable (whether presently or not) by the former holder to the Company,

and any balance must be paid to the former holder on the former holder delivering to the Company proof of title to the Shares acceptable to the Directors.

(f) The proceeds of sale arising from a notice under rule 5.9(b)must not be applied in payment of the expenses of the sale and must be paid to the former holder on the former holder delivering to the Company proof of title to the Shares acceptable to the Directors.

(g) Until the proceeds of a sale of a Share sold by the Company are claimed or otherwise disposed of according to law, the Directors may invest or use the proceeds in any other way for the benefit of the Company.

(h) The Company is not required to pay interest on money payable to a former holder under this rule 3.8.

(i) On completion of a sale, reissue or other disposal of a Share under rule 3.4(g), the rights which attach to the Share which were extinguished under rule 3.4(i) revive.

(j) A written statement by a Director or Secretary of the Company that a Share in the Company has been:

(i) duly forfeited under rule 3.4(b);

(ii) duly sold, reissued or otherwise disposed of under rule 3.4(g); or

(iii) duly sold under rule 3.6(c) or rule 5.4,

on a date stated in the statement is conclusive evidence of the facts stated as against all persons claiming to be entitled to the Share, and of the right of the company to forfeit, sell, reissue or otherwise dispose of the Share.

3.9 Interest payable by Member

(a) For the purposes of rules 3.1(i)(i), 3.4(h)and 3.5(b)(iii), the rate of interest payable to the Company is:

(i) if the Directors have fixed a rate, that rate; or

(ii) in any other case, a rate per annum 2% higher than the rate prescribed in respect of unpaid judgments in the Supreme Court of the state or territory in which the Company is registered.

(b) Interest accrues daily and may be capitalised monthly or at such other intervals the Directors decide.

4. DISTRIBUTIONS

4.1 Dividends

(a) Subject to the Act, this Constitution and the Shareholders' Agreement and the terms of issue or rights of any Shares with special rights to dividends, the Directors may declare or determine that a dividend is payable, fix the amount and the time for payment and authorise the payment or crediting by the Company to, or at the direction of, each Member entitled to that dividend.

(b) Subject to the Act, if there is more than one class of Shares on issue, then the Directors may declare and pay a dividend on one class of Shares:

(i) to the exclusion of another class; and

(ii) at a different rate from that on another class of Shares.

(c) Interest is not payable by the Company on any dividend.

(d) Subject to any special rights or restrictions attached to any Shares:

(i) every dividend is to be paid according to the amounts paid or credited as paid on the Shares; and

(ii) all dividends are to be apportioned and paid proportionately to the amounts paid on the Shares during any portion or portions of the period for which the

dividend is paid, but, if any Share is issued on terms providing that it will rank for dividend as from a particular date, that Share ranks for dividend accordingly.

An amount paid or credited as paid on a Share in advance of a call is not taken for the purposes of this rule to be paid or credited as paid on the Share.

(e) Subject to the ASX Settlement Operating Rules (if applicable), the Directors may fix a record date for a dividend, with or without suspending the registration of transfers from that date under rule 5.3.

(f) Subject to the ASX Settlement Operating Rules (if applicable), a dividend in respect of a Share must be paid to the person who is registered, or entitled under rule 5.1(c) to be registered, as the holder of the Share:

(i) where the Directors have fixed a record date in respect of the dividend, on that date; or

(ii) where the Directors have not fixed a record date in respect of that dividend, on the date fixed for payment of the dividend,

and a transfer of a Share that is not registered, or left with the Company for registration under rule 5.1(b),on or before that date is not effective, as against the Company, to pass any right to the dividend.

(g) When resolving to pay a dividend, the Directors may direct payment of the dividend from any available source permitted by law, including:

(i) wholly or partly by the distribution of specific assets, including paid-up shares or other securities of the Company or of another body corporate, either generally or to specific Members; and

(ii) unless prevented by the Listing Rules (if applicable), to particular Members wholly or partly out of any particular fund or reserve or out of profits derived from any particular source, and to the other Members wholly or partly out of any other particular fund or reserve or out of profits derived from any other particular source.

(h) Subject to the ASX Settlement Operating Rules (if applicable), where a person is entitled to a Share because of a Transmission Event, the Directors may, but need not, retain any dividends payable on that Share until that person becomes registered as the holder of that Share or transfers it.

(i) The Directors may retain from any dividend payable to a Member any amount presently payable by the Member to the Company and apply the amount retained to the amount owing.

(j) The Directors may decide the method of payment of any dividend or other amount in respect of a Share. Different methods of payment may apply to different Members or groups of Members (such as overseas Members). Without limiting any other method of payment which the company may adopt, payment in respect of a Share may be made:

(i) by direct credit, or such electronic or other means approved by the Directors directly to an account (of a type approved by the Directors) nominated in writing by the Member or the joint holders; or

(ii) by cheque sent to the address of the Member shown in the Register or, in the case of joint holders, to the address shown in the Register of any of the joint holders, or to such other address as the Member or any of the joint holders in writing direct.

(k) A cheque sent under rule 4.1(j):

(i) may be made payable to bearer or to the order of the Member to whom it is sent or any other person the Member directs; and

(ii) is sent at the Member's risk.

(l) If the Directors decide that payments will be made by electronic transfer into an account (of a type approved by Directors) nominated by a Member, but no such account is nominated by the Member or an electronic transfer into a nominated account is rejected or refunded, the Company may credit the amount payable to an account of the Company to be held until the Member nominates a valid account.

(m) An amount credited to an account under this rule is to be treated as having been paid to the Member at the time it is credited to that account. The Company will not be a trustee of the money and no interest will accrue on the money.

(n) Payment of money is at the risk of the holder or holders to whom it is sent.

(o) Unclaimed dividends may be invested by the Directors as they think fit for the benefit of the Company until claimed or until required to be dealt with in accordance with any law relating to unclaimed moneys.

(p) Subject to the Listing Rules, the Directors may grant to Members or any class of Members the right to elect to reinvest cash dividends paid by the Company by subscribing for Shares in the Company on such terms and conditions as the Directors think fit.

(q) Subject to the Listing Rules, the Directors may determine for any dividend which it is proposed to pay on any Shares of the Company that holders of the Shares may elect:

(i) to forego the right to share in the proposed dividend or part of such proposed dividend; and

(ii) to receive instead an issue of Shares credited as fully paid on such terms as the Directors think fit.

4.2 Capitalising profits

(a) The Directors may resolve:

(i) to capitalise any sum, being the whole or a part of the amount for the time being standing to the credit of any reserve account, profit and loss account or otherwise available for distribution to Members; and

(ii) that the sum referred to in rule 4.2(a)(i) be applied, in any of the ways mentioned in rule 4.2(b), for the benefit of Members in full satisfaction of their interest in the capitalised sum, in the proportions to which those Members would have been entitled in a distribution of that sum by way of dividend or if there is no proportional entitlement, as the Directors determine.

(b) The Directors may resolve that all or any part of the capitalised amount is to be applied for the benefit of the Members in the following ways:

(i) in paying up in full, at an issue price decided by the resolution, any unissued Shares in or other securities of the Company;

(ii) in paying up any amounts unpaid on Shares or other securities held by the Members;

(iii) partly as specified in rule 4.2(b)(i) and partly as specified in rule 4.2(b)(ii); or

(iv) any other application permitted by law

The Members entitled to share in the distribution must accept that application in full satisfaction of their interest in the capitalised amount.

4.3 Ancillary powers

(a) To give effect to any resolution to reduce the capital of the Company, to satisfy a dividend as set out in rule 4.1(g) or to capitalise any amount under rule 4.2, the Directors may do all things they consider necessary to give effect to the resolutions including:

(i) settle as they think expedient any difficulty that arises in making the distribution or capitalisation and, in particular, make cash payments in cases where

Members are entitled to fractions of Shares or other securities and decide that amounts or fractions of less than a particular value decided by the Directors may be disregarded to adjust the rights of all parties;

(ii) fix the value for distribution of any specific assets;

(iii) pay cash or issue Shares or other securities to any Member to adjust the rights of all parties;

(iv) vest any of those specific assets, cash, Shares or other securities in a trustee on trust for the persons entitled to the distribution or capitalised amount that seem expedient to the Directors; and

(v) authorise any person to make, on behalf of all the Members entitled to any specific assets, cash, shares or other securities as a result of the distribution or capitalisation, an agreement with the Company or another person which provides, as appropriate, for the distribution or issue to them of shares or other securities credited as fully paid up or for payment by the Company on their behalf of the amounts or any part of the amounts remaining unpaid on their existing Shares or other securities by applying their respective proportions of the amount resolved to be distributed or capitalised. Any such agreement made under an authority referred to in this rule is effective and binds all Members concerned.

(b) Any agreement made under an authority referred to in rule 4.3(a)(v) is effective and binds all Members concerned.

(c) If a distribution, transfer or issue of specific assets, shares or securities to a particular Member or Members is, in the Directors' discretion, considered impracticable or would give rise to parcels of securities which do not constitute a marketable parcel, the Directors may make a cash payment to those Members or allocate the assets, shares or securities to a trustee to be sold on behalf of, and for the benefit of, those Members, instead of making the distribution, transfer or issue to those Members.

(d) If the Company distributes to Members (either generally or to specific Members) shares or other securities in the Company or in another body corporate or trust (whether as a dividend or otherwise and whether or not for value), each of those Members appoints the Company as his or her agent to do anything needed to give effect to that distribution, including agreeing to become a Member of that other body corporate.

4.4 Reserves

(a) The Directors may set aside out of the Company's profits any reserves or provisions they decide.

(b) The Directors may appropriate to the Company's profits any amount previously set aside as a reserve or provision.

(c) Setting aside an amount as a reserve or provision does not require the Directors to keep the amount separate from the Company's other assets or prevent the amount being used in the Company's business or being invested as the Directors decide.

4.5 Carrying forward profits

The Directors may carry forward any part of the profits remaining that they consider should not be distributed as dividends or capitalised, without transferring those profits to a reserve or provision.

5. TRANSFER AND TRANSMISSION OF SHARES

5.1 Transferring Shares

(a) Subject to this Constitution and to any restrictions attached to a Member's Shares, a Member may transfer any of the Member's Shares by instrument in writing in any usual or common form or in any other form that the Directors approve, permitted by the Act and the Exchange.

(b) A transfer referred to in rule 5.1(a) must be:

(i) signed by or on behalf of both the transferor and the transferee;

(ii) if required by law to be stamped, duly stamped; and

(iii) left for registration at the Company's registered office, or at any other place the Directors decide, with such evidence the Directors require to prove the transferor's title or right to the Shares and the transferee's right to be registered as the owner of the Shares.

(c) Subject to the powers vested in the Directors under this Constitution, where the Company receives a transfer complying with rule 5.1, the Company must register the transferee named in the transfer as the holder of the Shares to which it relates.

(d) A transferor of Shares remains the holder of the Shares until the transfer is registered and the transferee's name is entered in the Register as the holder of the Shares.

(e) The Company must not charge a fee for registering a transfer of Shares unless:

(i) the Company is not listed on the Exchange; or

(ii) the fee is permitted by the Listing Rules,

and in any event the fee shall not exceed $1.00.

(f) The Company must retain a registered transfer for the period required by any applicable law.

(g) To the extent that the Company is a listed public company, the Directors may do anything that is necessary or desirable for the Company to participate in any computerised, electronic or other system for facilitating the transfer of Shares or operation of the Company's registers that may be owned, operated or sponsored by the Exchange or a related body corporate of the Exchange.

5.2 Powers and obligations to decline to register transfers

(a) The Directors in their absolute and uncontrolled discretion may refuse to register any transfer of Shares without assigning any reason thereof.

(b) If the Directors decline to register a transfer, the Company must give notice of the refusal as required by the Act and the Listing Rules (if applicable). Failure to give that notice will not invalidate the decision of the Directors to decline to register the transfer.

(c) If required by the Listing Rules or the transfer of Shares is in breach of the Listing Rules or a Restriction Agreement, the Directors must refuse to register any transfer of Shares in the Company.

(d) If in the exercise of their rights under rule 5.2(c) the Directors request application of a holding lock to prevent a transfer of Shares in the Company or refuse to register a transfer of Shares they must give written notice of the request or refusal to the holder of the Shares, the transferee and any broker lodging the transfer. Failure to give notice does not invalidate the decision of the Directors.

5.3 Power to suspend registration of transfers

The registration of transfers may be suspended at such times and for such periods as the Directors from time to time determine, not exceeding in whole 30 days in any year (subject to , to the extent applicable, the ASX Settlement Operating Rules).

5.4 Resolution required for proportional takeover provisions[2]

(a) This rule 5.4 is capable of application only if activated or renewed in accordance with the Act, and for the period determined in accordance with the Act.

[2] This provision was first inserted into this constitution on 23 July 2020.

(b) Despite rules 5.1(a), 5.1(b) and 5.1(c), if offers are made under a proportional takeover bid for securities of the Company in accordance with the Act:

(i) rules 5.4 to 5.8 apply;

(ii) the registration of a transfer giving effect to a takeover contract resulting from acceptance of an offer made under the takeover bid is prohibited unless and until a resolution (an "approving resolution") to approve the bid is passed or taken to be passed in accordance with rule 5.7 or rule 5.8; and

(iii) the Directors must ensure that an approving resolution is voted on in accordance with rules 5.5 to 5.6 before the 14th day before the last day of the bid period.

5.5 Procedure for resolution

The Directors may determine whether the approving resolution is voted on:

(a) at a meeting of persons entitled to vote on the resolution convened and conducted, subject to the provisions of rule 5.6, as if it were a general meeting of the Company convened and conducted in accordance with this Constitution and the Act with such modifications as the Directors determine the circumstances require; or

(b) by means of a postal ballot conducted in accordance with the following procedure:

(i) a notice of postal ballot and ballot paper must be sent to all persons entitled to vote on the resolution not less than 14 days before the date specified in the notice for closing of the postal ballot, or such lesser period as the Directors determine the circumstances require;

(ii) the non-receipt of a notice of postal ballot or ballot paper by, or the accidental omission to give a notice of postal ballot or ballot paper to, a person entitled to receive them does not invalidate the postal ballot or any resolution passed under the postal ballot;

(iii) the notice of postal ballot must contain the text of the resolution and the date for closing of the ballot and may contain any other information the Directors consider appropriate;

(iv) each ballot paper must specify the name of the person entitled to vote;

(v) a postal ballot is only valid if the ballot paper is duly completed and:

(A) if the person entitled to vote is an individual, signed by the individual or a duly authorised attorney; or

(B) if the person entitled to vote is a corporation, executed under seal or as permitted by the Act or under the hand of a duly authorised officer or duly authorised attorney;

(C) a postal ballot is only valid if the ballot paper and the power of attorney or other authority, if any, under which the ballot paper is signed or a copy of that power or authority certified as a true copy by statutory declaration is or are received by the Company before close of business on the date specified in the notice of postal ballot for closing of the postal ballot at the registered office or share registry of the Company or at such other place as is specified for that purpose in the notice of postal ballot; and

(D) a person may revoke a postal ballot vote by notice in writing which to be effective must be received by the Company before the close of business on the date for closing of the postal ballot,

provided always that, if permitted by law, the Directors may determine that the postal ballot and ballot paper may be sent or transmitted by email or otherwise in electronic form, may be conducted via an electronic platform or website, using a ballot paper in

electronic form or using an electronic facility, and that ballot papers may be signed by any means of authentication relating to electronic documents or transmissions approved by the Directors.

5.6 Persons entitled to vote

(a) The only persons entitled to vote on the approving resolution are those persons who, as at the end of the day on which the first offer under the bid was made, held bid class securities. Each person who is entitled to vote is entitled to one vote for each bid class security held by that person at that time.

(b) Neither the bidder nor any associate of the bidder is entitled to vote on the resolution.

5.7 Resolution passed or rejected

If the resolution is voted on in accordance with rules 5.4 to 5.6, then it is taken to have been passed if the proportion that the number of votes in favour of the resolution bears to the total number of votes on the resolution is greater than one-half, and otherwise is to be taken to have been rejected.

5.8 Resolution taken as passed

If a resolution to approve the bid has not been voted on as at the end of the day before the 14th day before the last day of the offer period, then a resolution to approve the bid is taken to have been passed in accordance with rule 5.7.

5.9 Selling non-marketable parcels

(a) This rule 5.4 applies to the extent that the Company becomes or is a public company listed on the Exchange. The Directors may sell Shares which constitute less than a marketable parcel by following the procedures in this rule 5.4.

(b) The Directors may send to a Member who holds, on the date decided by the Directors, less than a marketable parcel of Shares in a class of Shares of the Company, a notice which:

(i) explains the effect of the notice under this rule 5.4; and

(ii) advises the holder that he or she may choose to be exempt from the provisions of this rule. A form of election for that purpose must be sent with the notice.

(c) If, before 5.00pm Sydney time on a date specified in the notice which is no earlier than 6 weeks after the notice is sent:

(i) the Company has not received a notice from the Member choosing to be exempt from the provisions of this rule 5.4; and

(ii) the Member has not increased his or her Shareholding to a marketable parcel,

the Member is taken to have irrevocably appointed the Company as his or her agent to do anything in rule 5.9(e).

(d) In addition to initiating a sale by sending a notice under rule 5.9(b), the Directors may also initiate a sale if a Member holds less than a marketable parcel at the time that the transfer document was initiated or, in the case of a paper-based transfer document, was lodged with the Company. In that case:

(i) the Member is taken to have irrevocably appointed the Company as his or her agent to do anything in rule 5.9(e); and

(ii) if the holding was created after the adoption of this rule, the Directors may remove or change the Member's rights to vote or receive dividends in respect of those Shares. Any dividends withheld must be sent to the former holder after the sale when the former holder delivers to the company such proof of title as the Directors accept.

(e) Subject to the previous provisions of this rule 5.4, the Company may:

(i) sell the Shares constituting less than a marketable parcel as soon as practicable at a price which the Directors consider is the best price reasonably available for the Shares when they are sold;

(ii) deal with the proceeds of sale under rule 3.8; and

(iii) receive any disclosure document, including a financial services guide, as agent for the Member.

(f) The costs and expenses of any sale of Shares arising from this rule 5.4 (including brokerage and stamp duty) are payable by the purchaser or by the Company.

(g) A notice under rule 5.9(b)may be given to a Member only once in a 12 month period and may not be given during the offer period of a takeover bid for the Company.

(h) If a takeover bid is announced after a notice is given but before an agreement is entered into for the sale of Shares, this rule ceases to operate for those Shares. However, despite rule 5.9(g), a new notice under rule 5.9(b) may be given after the offer period of the takeover bid closes.

(i) The Directors may, before a sale is effected under this rule 5.4, revoke a notice given or suspend or terminate the operation of this rule either generally or in specific cases.

(j) If a Member is registered in respect of more than 1 parcel of Shares, the Directors may treat the Member as a separate Member in respect of each of those parcels so that this rule 5.4 will operate as if each parcel was held by different persons.

5.10 Transmission of Shares

(a) Subject to rule 5.10(c), where a Member dies, the only persons the Company will recognise as having any title to the Member's Shares or any benefits accruing on those Shares are:

(i) where the deceased was a sole holder, the legal personal representative of the deceased; and

(ii) where the deceased was a joint holder, the survivor or survivors.

(b) Rule 5.5(a) does not release the estate of a deceased Member from any liability on a Share, whether that Share was held by the deceased solely or jointly with other persons.

(c) The Directors may register a transfer of Shares signed by a Member before a Transmission Event even though the company has notice of the Transmission Event.

(d) A person who becomes entitled to a Share because of a Transmission Event may, on producing such evidence as the Directors require to prove that person's entitlement to the Share, choose:

(i) to be registered as the holder of the Share by signing and giving the Company a written notice stating that choice; or

(ii) to nominate some other person to be registered as the transferee of the Share by executing or effecting in some other way a transfer of the Share to that other person.

(e) The provisions of this Constitution concerning the right to transfer Shares and the registration of transfers of Shares apply, so far as they can, to a notice or transfer under rule 5.10(d).

(f) Where 2 or more persons are jointly entitled to a Share because of a Transmission Event they will, on being registered as the holders of the Share, be taken to hold the Share as joint tenants and rule 2.6 will apply to them.

(g) Where the Transmission Event relations to the transmission of Shares on bankruptcy, the transmission has effect subject to the *Bankruptcy Act 1966* (Cth).

6. GENERAL MEETINGS

6.1 Calling general meetings, cancellation or postponement

(a) Annual general meetings of the Company are to be held in accordance with the Act.

(b) A general meeting may only be called:

(i) by a Directors' resolution; or

(ii) as otherwise provided in the Act.

(c) In addition to rule 6.6, any Director may (prior to the meeting) cancel or postpone any meeting (including AGM) convened by that Director by notice in writing to all persons who were entitled to receive notice of that meeting, except where the cancellation or postponement would be contrary to the Act or Listing Rules (if applicable).

(d) Rule 6.1(c) does not apply to a meeting convened in accordance with the Act by Members, by the Directors on the request of Members or to a meeting convened by a court, unless the consent of the relevant Members or court is obtained.

(e) Notice of cancellation or postponement or change of place of a general meeting must state the reason for cancellation or postponement and be:

(i) published in a daily newspaper circulating in Australia;

(ii) given to the Exchange; or

(iii) subject to the Act and the Listing Rules, given in any other manner determined by the Directors.

(f) A notice of postponement of a general meeting under rule 6.1(c) must specify:

(i) the postponed date and time for the holding of the meeting;

(ii) a place for the holding of the meeting which may be either the same as or different from the place specified in the notice convening the meeting; and

(iii) if the meeting is to be held in two or more places, the technology that will be used to facilitate the holding of the meeting in that manner.

(g) If the postponement is for more than 30 days, the notice postponing the holding of a general meeting must be given in accordance with the requirements for a notice of general meeting under this constitution.

(h) The only business that may be transacted at a postponed general meeting is the business specified in the original notice convening the meeting.

6.2 Notice of general meetings and use of technology

(a) Notice of a general meeting must be given to each person who at the time of giving the notice:

(i) is a Member, Director or auditor of the Company; or

(ii) is entitled to a Share because of a Transmission Event and has satisfied the Directors of his or her right to be registered as the holder of, or to transfer, the Shares.

(b) Notice of a general meeting must be given in accordance with rule 13 and the Act.

(c) The content of a notice of a general meeting called by the Directors is to be decided by the Directors, but it must state the general nature of the business to be transacted at the meeting and any other matters required by the Act.

(d) Unless the Act provides otherwise:

(i) no business may be transacted at a general meeting unless the general nature of the business is stated in the notice calling the meeting; and

(ii) except with the approval of the Directors or the chairperson, no person may move any amendment to a proposed resolution the terms of which are set out in the notice calling the meeting or to a document which relates to such a resolution and a copy of which has been made available to Members to inspect or obtain.

(e) A person may waive notice of any general meeting by written notice to the Company.

(f) The non-receipt of notice of a general meeting or cancellation or postponement of a general meeting by, or the accidental omission to give notice of a general meeting or cancellation or postponement of a general meeting to, a person entitled to receive notice does not invalidate any resolution passed at the general meeting or at a postponed meeting or the cancellation or postponement of a meeting.

(g) A person's attendance at a general meeting waives any objection that person may have to:

(i) a failure to give notice, or the giving of a defective notice, of the meeting unless the person at the beginning of the meeting objects to the holding of the meeting; and

(ii) the consideration of a particular matter at the meeting which is not within the business referred to in the notice of the meeting, unless the person objects to considering the matter when it is presented.

(h) The Company may hold a meeting of Members at two or more venues using any technology that gives Members as a whole a reasonable opportunity to participate.

(i) If a separate meeting venue is linked to the main venue of a meeting of Members by an instantaneous audio-visual communication device which, by itself or in conjunction with other arrangements:

(i) gives the general body of Members in a separate meeting place a reasonable opportunity to participate in the proceedings in the main venue;

(ii) enables the chairperson to be aware of proceedings in the other venue; and

(iii) enables the Members in a separate meeting venue to vote on a poll,

a Members present at the separate meeting venue is taken to be present at the general meeting and entitled to exercise all rights as if he or she was present at the main venue.

(j) If, before or during a meeting of Members, any technical difficulty occurs where all Members may not be able to participate, the chairperson may:

(i) adjourn the meeting until the difficulty is remedied; or

(ii) where a quorum remains present (in the venue at which the chairperson is present, and taking account of any other linked venues where Members are still able to participate), subject to the Act, continue the meeting.

(k) The linking of venues by technology for a meeting of Members does not, by itself, give any Member an entitlement to admittance or attendance at a venue from which another Member is participating.

6.3 Admission to general meetings

(a) The chairperson of a general meeting may take any action he or she considers appropriate for the safety of persons attending the meeting and the orderly conduct of the meeting and may refuse admission to, or require to leave and remain out of, the meeting any person:

(i) in possession of a pictorial-recording or sound-recording device;

(ii) in possession of a placard or banner;

(iii) in possession of an article considered by the chairperson to be dangerous, offensive or liable to cause disruption;

(iv) who refuses to produce or permit examination of any article, or the contents of any article, in the person's possession;

(v) who behaves or threatens to behave in a dangerous, offensive or disruptive way; or

(vi) who is not entitled to receive notice of the meeting.

The chairperson may delegate the powers conferred by this rule to any person he or she thinks fit.

(b) A person, whether a Member or not, requested by the Directors or the chairperson to attend a general meeting is entitled to be present and, at the request of the chairperson, to speak at the meeting.

(c) The Directors may determine, for the purposes of a particular general meeting, that all the Shares that are quoted on the Exchange at a specified time before the meeting are taken to be held at the time of the meeting by the persons who hold them at the specified time. The determination must be made and published in accordance with the Act

(d) Nothing in this rule 6.3 or in rule 6.6 is to be taken to limit the powers conferred on the chairperson by law.

6.4 Quorum at general meetings

(a) No business may be transacted at a general meeting unless a quorum of Members is present when the meeting proceeds to business. If a quorum is present at the time the first item of business is transacted, it is taken to be present when the meeting proceeds to consider each subsequent item of business unless the chairperson of the meeting declares otherwise.

(b) A quorum for general meetings is 3 or more Members present at the meeting and entitled to vote on a resolution at the meeting.

(c) In determining whether a quorum is present, each individual attending as a proxy, attorney or Representative is to be counted, except that:

(i) where a Member has appointed more than one proxy, attorney or Representative, only one is to be counted; and

(ii) where an individual is attending both as a Member and as a proxy, attorney or Representative,

(d) If a quorum is not present within 30 minutes after the time appointed for the general meeting:

(i) where the meeting was called at the request of Members, the meeting must be dissolved; or

(ii) in any other case, the meeting stands adjourned to the day, and at the time and place, the Directors present decide or, if they do not make a decision, to the same day in the next week at the same time and place and if, at the adjourned meeting, a quorum is not present within 30 minutes after the time appointed for the meeting, the meeting must be dissolved.

6.5 Chairperson of general meetings

(a) The chairperson of Directors, if present within 15 minutes after the time appointed for a general meeting and willing to act, to preside as chairperson at the meeting.

(b) The Directors present may choose 1 of their number to preside as chairperson if, at a general meeting:

(i) there is no chairperson of Directors;

(ii) the chairperson of Directors is not present within 15 minutes after the time appointed for the meeting; or

(iii) the chairperson of Directors is not willing to act as chairperson of the meeting.

(c) If the Directors do not choose a chairperson under rule 6.5(b), the Members present must elect as chairperson of the meeting:

(i) another Director who is present and willing to act; or

(ii) if no other Director willing to act is present at the meeting, a Member who is present and willing to act.

(d) A chairperson of a general meeting may, for any item of business or discrete part of the meeting, vacate the chair in favour of another person nominated by him or her (**Acting Chairperson**). Where an instrument of proxy appoints the chairperson as proxy for part of the proceedings for which an Acting Chairperson has been nominated, the instrument of proxy is taken to be in favour of the Acting Chairperson for the relevant part of the proceedings.

6.6 Conduct at general meetings

(a) Subject to the provisions of the Act, the chairperson of a general meeting is responsible for the general conduct of the meeting and for the procedures to be adopted at the meeting.

(b) The chairperson:

(i) may require the adoption of any procedure which is in the chairperson's opinion necessary or desirable for proper and orderly debate or discussion and the proper and orderly casting or recording of votes at the general meeting;

(ii) may, having regard where necessary to the Act, terminate discussion or debate on any matter whenever the chairperson considers it necessary or desirable for the proper conduct of the meeting;

(iii) may determine that a vote be disregarded and treated as not having been cast (without requiring that the matter be put to a vote), if a person purports to cast a vote at or for the purposes of a general meeting in contravention of the Act or Listing Rules;

(iv) subject to the Act, may refuse to allow:

(A) any amendment to be moved to a resolution set out in the notice of that meeting;

(B) any business to be transacted unless the general nature of the business is stated in the notice calling the meeting; and

(v) may withdraw from consideration by the meeting any resolution that is set out in the notice of that meeting (other than those requisitioned by Members or required by law).

(c) A decision by a chairperson under rules 6.6(a) or 6.6(b) is final.

(d) The chairperson may postpone the meeting before it has started, whether or not a quorum is present, if, at the time and place appointed for the meeting, he or she considers that:

(i) there is not enough room for the number of Members who wish to attend the meeting; or

(ii) a postponement is necessary in light of the behaviour of persons present, or for any other reason, so that the business of the meeting can be properly carried out.

(e) A postponement under rule 6.6(d) will be to another time, which may be on the same day as the meeting, and may be to another place (and the new time and place will be taken to be the time and place for the meeting as if specified in the notice which called the meeting originally).

(f) The chairperson may at any time during the course of the meeting:

(i) adjourn the meeting or any business, motion, question or resolution being considered or remaining to be considered by the meeting either to a later time at the same meeting or to an adjourned meeting; and

(ii) for the purpose of allowing any poll to be taken or determined, suspend the proceedings of the meeting for such period or periods as he or she decides without effecting an adjournment. No business may be transacted and no discussion may take place during any suspension of proceedings unless the chairperson otherwise allows.

(g) The chairperson's rights under rules 6.6(d) and 6.6(f) are exclusive and, unless the chairperson requires otherwise, no vote may be taken or demanded by the Members present concerning any postponement, adjournment or suspension of proceedings.

(h) Only unfinished business may be transacted at a meeting resumed after an adjournment.

(i) Where a meeting is postponed or adjourned under this rule 6.6, notwithstanding any other provision in this Constitution, notice of the postponed or adjourned meeting must be given to the Exchange (if applicable), but need not be given to any other person. The Directors may, postpone, cancel or change the place of the postponed or adjourned meeting.

6.7 Decisions at general meetings

(a) Except where a resolution requires a special majority, and subject to the Act, questions arising at a general meeting must be decided by a majority of votes cast by the Members present at the meeting. A decision made in this way is for all purposes, a decision of the Members.

(b) If there is an equality of votes, either on a show of hands or on a poll, the chairperson of the general meeting is not entitled to a casting vote in addition to any votes to which the chairperson is entitled as a Member or proxy or attorney or Representative..

(c) A resolution put to the vote of a general meeting must be decided on a show of hands unless a poll is demanded:

(i) before the show of hands is taken;

(ii) before the result of the show of hands is declared; or

(iii) immediately after the result of the show of hands is declared.

(d) A poll may be demanded by:

(i) the chairperson of the meeting;

(ii) at least 5 Members entitled to vote on the resolution; or

(iii) by a Member or Members present and representing not less than 5% of the total voting rights of all the Members entitled to vote on the resolution.

(e) A demand for a poll does not prevent a general meeting continuing to transact any business except the question on which the poll is demanded.

(f) Unless a poll is duly demanded, a declaration by the chairperson of a general meeting that a resolution has on a show of hands been carried or carried unanimously, or carried 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 for or against the resolution.

(g) If a poll is effectively demanded:

(i) it must be taken in the manner and at the date and time directed by the chairperson and the result of the poll is a resolution of the meeting at which the poll was demanded;

(ii) the demand may be withdrawn; and

(iii) the demand does not prevent the continuance of the meeting for the transaction of any business other than the question on which the poll has been demanded.

(h) A poll may be demanded on any resolution, but for any resolution concerning:

(i) the election of the chair of a meeting; or

(ii) the adjournment of a meeting.

6.8 Voting rights

(a) Subject to this Constitution and to any rights or restrictions attached to any Shares or class of Shares, at a general meeting:

(i) on a show of hands, every Member present has 1 vote; and

(ii) on a poll, every Member present has 1 vote for each Share held by the Member entitling the Member to vote, except for partly paid Shares, each of which confers on a poll only the fraction of one vote which the amount paid (not credited) on the Share bears to the total amounts paid and payable (excluding amounts credited) on the Share. An amount paid in advance of a call is disregarded for this purpose.

(b) If a person present at a general meeting represents personally or by proxy, attorney or Representative more than 1 Member, on a show of hands the person is entitled to 1 vote only even though he or she represents more than 1 Member.

(c) A joint holder may vote at a meeting, either personally or by proxy, attorney or Representative as if that person was the sole holder. If more than 1 joint holder tenders a vote in respect of the relevant Shares, the vote of the holder named first in the register who tenders a vote, whether in person or by proxy, attorney or Representative, must be accepted to the exclusion of the votes of the other joint holders.

(d) The parent or guardian of an infant Member may vote at any general meeting on such evidence being produced of the relationship or of the appointment of the guardian as the Directors may require and any vote so tendered by a parent or guardian of an infant Member must be accepted to the exclusion of the vote of the infant Member.

(e) A person entitled to a Share because of a Transmission Event may vote at a general meeting in respect of that Share in the same way as if that person were the registered holder of the Share if, at least 48 hours before the meeting (or such shorter time as the Directors determine), the Directors:

(i) admitted that person's right to vote at that meeting in respect of the Share; or

(ii) were satisfied of that person's right to be registered as the holder of, or to transfer, the Share.

Any vote duly tendered by that person must be accepted and the vote of the registered holder of those Shares must not be counted.

(f) A Member is not entitled to vote at a general meeting unless all calls and other sums presently payable by the Member to the Company in respect of the Shares, have been paid.

(g) A Member is not entitled to vote on a resolution if, under the Act or the Listing Rules (if applicable), the notice which called the meeting specified that:

(i) the Member must not vote or must abstain from voting on the resolution; or

(ii) a vote on the resolution by the Member must be disregarded for any purposes.

If the Member or a person acting as proxy, attorney or Representative of the Member does tender a vote on that resolution, their vote must not be counted.

(h) An objection to the validity of a vote tendered at a general meeting must be:

(i) raised before or immediately after the result of the vote is declared; and

(ii) referred to the chairperson of the meeting, whose decision is final.

(i) A vote tendered, but not disallowed by the chairperson of a meeting under rule 6.8(h), is valid for all purposes, even if it would not otherwise have been valid.

(j) A Member is not entitled to vote at a general meeting in respect of Shares which are the subject of a current Restriction Agreement for so long as any breach of that agreement by that Member subsists.

6.9 Direct voting

(a) The Directors may determine that at any general meeting or class meeting, a Member who is entitled to attend and vote on a resolution at that meeting is entitled to a direct vote in respect of that resolution. A "direct vote" includes a vote delivered to the Company by post, fax or other electronic means approved by Directors.

(b) The Directors may prescribe rules to govern direct voting including specifications as to the form (including as to whether votes or instruments may be accepted in electronic form, and forms of acceptable authentication), method and timing of giving the direct vote in order for the vote to be valid, and the treatment of direct votes.

(c) Subject to any rules prescribed by the Directors, if the Company receives a valid direct vote on a resolution in accordance with rule 6.9(a) and, prior to, after or at the same time as receipt of the direct vote, the Company receives an instrument appointing a proxy, attorney or Representative to vote on behalf of the same Member on that resolution, the Company may regard the direct vote as effective in respect of that resolution and disregard any vote cast by the proxy, attorney or Representative on the resolution at the meeting.

6.10 Representation at general meetings

(a) Subject to this Constitution, each Member entitled to vote at a general meeting may appoint a proxy, and if the Member is entitled to cast 2 or more votes at the meeting they may appoint 2 proxies. Each Member entitled to vote at a general meeting may vote:

(i) in person or, where a Member is a body corporate, by its Representative;

(ii) by not more than 2 proxies; or

(iii) by not more than 2 attorneys.

(b) A proxy, attorney or Representative may, but need not, be a Member of the Company.

(c) An instrument appointing a proxy is valid if it is in accordance with the Act or in any form (including electronic) and received at any time that the Directors prescribe or accept, or the chairperson of a general meeting accepts.

(d) The appointment of a proxy may specify the proportion or number of votes that the proxy may exercise.

(e) Where a Member appoints 2 proxies or attorneys to vote at the same general meeting:

(i) if the appointment does not specify the proportion or number of the Member's votes each proxy or attorney may exercise, each proxy or attorney may exercise half the Member's votes;

(ii) on a show of hands, neither proxy or attorney may vote if more than 1 proxy or attorney attends; and

(iii) on a poll, each proxy or attorney may only exercise votes in respect of those Shares or voting rights the proxy or attorney represents.

(f) A proxy appointed to attend and vote for a Member has the same rights as the Member:

(i) to speak at the meeting; and

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

(iii) join in a demand for a poll.

(g) For the purposes of this rule 6.10 a proxy appointment received at an electronic address specified in the notice of general meeting for the receipt of proxy appointment or otherwise received by the Company in accordance with the Act is taken to have been signed or executed if the appointment:

(i) includes or is accompanied by a personal identification code allocated by the Company to the Member making the appointment;

(ii) has been authorised by the Member in another manner approved by the Directors or specified in or with the notice of meeting; or

(iii) is otherwise authenticated in accordance with the Act.

(h) Unless otherwise provided in the appointment of a proxy, attorney or Representative, an appointment will be taken to confer authority:

(i) even though the instrument may refer to specific resolutions and may direct the proxy, attorney or Representative how to vote on those resolutions, to do any of the acts specified in rule 6.10(i); and

(ii) even though the instrument may refer to a specific meeting to be held at a specified time or venue, where the meeting is rescheduled or adjourned to another time or changed to another venue, to attend and vote at the rescheduled or adjourned meeting or at the new venue.

(i) The acts referred to in rule 6.10(h)(i) are:

(i) to vote on any amendment moved to the proposed resolutions and on any motion that the proposed resolutions not be put or any similar motion;

(ii) to vote on any procedural motion, including any motion to elect the chairperson, to vacate the chair or to adjourn the meeting; and

(iii) to act generally at the meeting.

(j) An appointment of a proxy may specify the way the proxy is to vote on a particular resolution, and where an instrument so provides, the proxy shall not be entitled to vote on the resolution except as specified in the instrument.

(k) An appointment of a proxy may specify that the proxy is to abstain on a particular resolution, and where an instrument so provides, the proxy shall not vote on the resolution.

(l) A proxy form issued by the Company must allow for the insertion of the name of the person to be primarily appointed as proxy and may provide that, in circumstances and on conditions specified in the form that are not inconsistent with this Constitution, the chairperson of the relevant meeting (or another person specified in the form) is appointed as proxy.

(m) A proxy or attorney may not vote at a general meeting or adjourned or postponed meeting or on a poll unless the instrument appointing the proxy or attorney, and the authority under which the instrument is signed or a certified copy of the authority, are received by the Company:

(i) at least 48 hours, or such lesser time as specified by the Directors and notified in the notice of meeting, (or in the case of an adjournment or postponement of a meeting, including an adjourned meeting, any lesser time that the Directors or the chairperson of the meeting decides) before the time for holding the meeting or adjourned or postponed meeting or taking the poll, as applicable; or

(ii) where rule (n)(i) applies, such shorter period before the time for holding the meeting or adjourned or postponed meeting or taking the poll, as applicable, as the Company determines in its discretion.

(iii) A document is received by the Company under this rule 6.10(m) when it is received in accordance with the Act, and to the extent permitted by the Act, if the document is produced or the transmission of the document is otherwise verified to the Company in the way specified in the notice of meeting.

(n) Where an instrument appointing a proxy or attorney has been received by the Company within the period specified in rule 6.10(m)(i) and the Company considers that the instrument has not been duly executed, or is incomplete or unclear, the Company, in its discretion, may:

(i) return the instrument appointing the proxy or attorney to the appointing Member and request that the Member duly execute the appointment and return it to the Company within the period determined by the Company under rule 6.10(m)(ii) and notified to the Member; or

(ii) if the instrument or form is otherwise unclear or incomplete:

(A) by oral or written communication, clarify with the Member any instruction on the appointment; and

(B) complete or amend the contents of any instrument or form to reflect the clarification in the instructions received from the Member (which may occur later than the time specified in the notice of meeting for the receipt of proxy appointments) and the Member.

(o) An instrument appointing a proxy or attorney which is received by the Company in accordance with rule 6.10(n)(i) is taken to have been validly received by the Company.

(p) The appointment of a proxy or attorney is not revoked by the appointor attending and taking part in the general meeting, but if the appointor votes on a resolution, the proxy or attorney is not entitled to vote, and must not vote, as the appointor's proxy or attorney on the resolution.

(q) Unless written notice of the matter has been received at the Company's registered office (or at another place specified for lodging an appointment of a proxy or attorney for the meeting) at least 48 hours (or, in the case of an adjournment or postponement of a meeting, any lesser time that the Directors or the chairperson of the meeting decide) before the time for holding a meeting, adjourned meeting or poll, a vote cast by a proxy or attorney is valid even if, before the vote is cast:

(i) a Transmission Event occurs to the Member;

(ii) the Member revokes the appointment of the proxy or attorney or revokes the authority under which a third party appointed the proxy or attorney; or

(iii) the Member transfers the Share in respect of which the proxy was given.

(r) Where authority is given to a proxy, attorney or Representative concerning a meeting to be held on or before a specified date or at a specified place and that meeting is postponed to a later date or the meeting place is changed, the authority is taken to include authority to act at the rescheduled meeting unless the Member granting the authority gives the Company notice to the contrary under rule 6.10(m).

(s) The chairperson of a meeting may:

(i) permit a person claiming to be a Representative to exercise the powers of a Representative, even if the person is unable to establish to the chairperson's satisfaction that he or she has been validly appointed; or

(ii) permit the person to exercise those powers on the condition that, if required by the company, he or she produce evidence of the appointment within the time set by the chairperson.

(t) The chairperson of a meeting may require a person acting as a proxy, attorney or Representative to establish to the chairperson's satisfaction that the person is the

person duly appointed to act. If the person fails to satisfy the requirement, the chairperson may exclude the person from attending or voting at the meeting.

(u) The chairperson may delegate his or her powers under rules 6.10(s) and 6.10(t) to any person.

7. DIRECTORS

7.1 Appointment and retirement of Directors

(a) The minimum number of Directors is three (3). The maximum number of Directors is seven (7) unless the Company in general meeting resolves otherwise.

(b) Members may appoint a director in accordance with the Shareholders' Agreement.

(c) The Directors may appoint any individual to be a Director, either as an addition to the existing Directors, or to fill a casual vacancy, or to fill a vacancy as a result of rule 7.2, provided that the total number of Directors does not exceed the maximum number fixed under this Constitution.

(d) To the extent that the Company becomes a listed public company, and where the Listing Rules apply (subject to them):

(i) the Company may by resolution appoint or remove a Director from that office;

(ii) no Director who is not the Managing Director may hold office without re-election beyond the third AGM following the meeting at which the Director was last elected or re-elected, or three years, whichever is longer;

(iii) if there is more than one (1) Managing Director, only one (1) of them, nominated by the directors, is entitled not to be subject to vacation of office or retirement under rule (d)(ii);

(iv) if the Listing Rules require an election of Directors to be held and no Director would otherwise be required (by rules 7.1(d)(i) or 7.1(d)(ii) to submit for election or re- election, the Director to retire is any Director who wishes to retire and offer himself or herself for re-election, otherwise it is the Director who has been longest in office since their last election or appointment (excluding the Managing Director). As between Directors who were last elected or appointed on the same day, the Director to retire must be decided by lot (unless they can agree among themselves);

(v) the Directors to retire under this rule is decided having regard to the composition of the board of Directors at the date of the notice calling the AGM. A Director is not required to retire and is not relieved from retiring because of a change in the number or identity of the Directors after the date of the notice but before the meeting closes;

(vi) if the Listing Rules or the Exchange stipulate any pre-conditions to a person being appointed as a Director of the Company, unless otherwise required by law or waived by the Exchange, the appointment or election of the Director is subject to those pre-conditions being satisfied;

(vii) the Directors

(e) The Company may by resolution at an AGM fill an office vacated by a Director under rules 7.1(d) by electing or re-electing an eligible person to that office.

(f) The retirement of a Director from office under this Constitution and the re-election of a Director or the election of another person to that office (as the case may be) takes effect at the conclusion of the meeting at which the retirement and re-election or election occur.

(g) Subject to the Act, a person is eligible for election to the office of a Director at a general meeting only if:

(i) the person is in office as a Director immediately before that meeting;

(ii) the person has been nominated by the Directors for election at that meeting; or

(iii) (where the Company is a listed public company) not less than the number of Members specified in the Act as being required to give notice of a resolution at a general meeting of the Company have:

(A) at least 45 Business Days; or

(B) in the case of a general meeting which the Directors have been duly requested by Members under the Act to call, at least 30 Business Days,

but, in each case, no more than 90 Business Days, before the meeting given the Company:

(C) a notice signed by the Members stating their intention to nominate the person for election; and

(D) a notice signed by the person so nominated stating his or her consent to the nomination.

7.2 Vacating office

In addition to the circumstances prescribed by the Act and this Constitution, the office of a Director becomes vacant if the Director:

(a) dies;

(b) becomes of unsound mind or a person who is, or whose estate is, liable to be dealt with in any way under the law relating to mental health;

(c) becomes bankrupt or insolvent or makes any arrangement or composition with his or her creditors generally;

(d) is convicted of an indictable offence and the Directors do not within one (1) month after that conviction resolve to confirm the Director's appointment or election (as the case may be) to the office of Director;

(e) is a Managing Director or Executive Director and ceases to be employed by the Company or a related body corporate;

(f) is not present personally or by Alternate Director at meetings of the Directors for a continuous period of six months without leave of absence from the Directors;

(g) resigns by written notice to the Company;

(h) is removed from office pursuant to this Constitution or the law;

(i) comes to the end of his or her term of appointment; or

(j) is a Member (or controls a Member, as the term “control” is defined under the Act) and fails to pay any call made with respect to their Shares, as and when that call is payable.

7.3 Remuneration

(a) Each Director is entitled to such remuneration from the Company for his or her services as a Director as the Directors decide but the total amount provided to all non-executive Directors for their services as Directors must not exceed in aggregate in any financial year the amount fixed by the company in general meeting (to the extent that a maximum has been set).

(b) When calculating a non-executive Director’s remuneration for the purposes of rule 7.3(a), any amount paid by the Company or a related body corporate:

(i) to a superannuation, retirement or pension fund for a director is to be included;

(ii) as fees for acting as a director of a child entity, or attending and participating in board committee meetings, are to be included unless a decision to the contrary is made at any time as contemplated by rules 7.3(f) or 7.3(g);

(iii) as securities, issued with the approval of Members or as permitted under the Listing Rules, are to be excluded; and

(iv) for any insurance premium paid or agreed to be paid for a director as permitted under this constitution and the Act is excluded.

(c) Remuneration under rule 7.3(a) may be provided in such manner that the Directors decide, including by way of non-cash benefit, such as a contribution to a superannuation fund. The remuneration is taken to accrue from day to day.

(d) The remuneration of a Director (who is not a Managing Director or an Executive Director) must not include a commission on profits or operating revenue.

(e) A Director is entitled to be reimbursed out of the funds of the Company such reasonable travelling, accommodation and other expenses as the Director may incur when travelling to or from meetings of the Directors, a committee meeting or when otherwise engaged on the business of the Company. Any amount paid will/will not form part of the aggregate remuneration permitted under rule 7.3(a).

(f) If a Director, with the concurrence of the Directors, performs extra services or makes any special exertions for the benefit of the Company, the Directors may cause that Director to be paid out of the funds of the Company such special and additional remuneration as the Directors decide is appropriate having regard to the value to the Company of the extra services or special exertions. Any amount paid will/will not form part of the aggregate remuneration permitted under rule 7.3(a).

(g) If a Director is also an officer of the Company or of a related body corporate in a capacity other than Director, any remuneration that Director may receive for acting as that officer may be either in addition to or instead of that Director's remuneration under rule 7.3(a).

7.4 Director need not be a Member

(a) A Director is not required to hold any Shares in the Company to qualify for appointment.

(b) A Director is entitled to attend and speak at general meetings and at meetings of the holders of a class of Shares, even if he or she is not a Member or a holder of Shares in the relevant class.

7.5 Director Interests

(a) The directors may make regulations requiring the disclosure of interests that a director, and any person deemed by the directors to be related to or associated with the director, may have in any matter concerning the Company or a related body corporate. Any regulations made under this constitution bind all directors. No act, transaction, agreement, instrument, resolution or other thing is invalid or voidable only because a person fails to comply with any regulation made under this rule 7.5(a).

(b) Subject to complying with the Act regarding disclosure of and voting on matters involving material personal interests, a Director may:

(i) hold any office or place of profit in the Company, except that of auditor;

(ii) hold any office or place of profit in any other company, body corporate, trust or entity promoted by the Company or in which it has an interest of any kind;

(iii) enter into any contract or arrangement with the Company;

(iv) participate in any association, institution, fund, trust or scheme for past or present employees of the Company or Directors or persons dependent on or connected with them;

(v) act in a professional capacity (or be a member of a firm which acts in a professional capacity) for the Company, except as auditor;

(vi) participate in, vote on and be counted in a quorum for any meeting, resolution or decision of the Directors and may be present at any meeting where any matter is being considered by the Directors;

(vii) sign or participate in the execution of a document by or on behalf of the Company;

(viii) do any of the above despite the fiduciary relationship of the Director's office:

(A) without any liability to account to the Company for any direct or indirect benefit accruing to the Director; and

(B) without affecting the validity of any contract or arrangement; and

(ix) exercise the voting power conferred by securities in any entity held by the Company, as they determine including in circumstances where a Director may be interested in the exercise, such as a resolution appointing a Director as an officer of the entity or providing for the payment of remuneration to officers of the entity.

(c) A reference to the Company in this rule is also a reference to each Related Body Corporate of the Company.

7.6 Powers and duties of Directors

(a) The Directors are responsible for managing the business of the Company and may exercise all powers and do all things that are within the Company's power and are not expressly required by the Act, Shareholders' Agreement or this Constitution to be exercised by the Company in a general meeting.

(b) The Directors may exercise all the powers of the Company:

(i) to borrow or raise money in any way;

(ii) to charge any of the Company's property or business or any of its uncalled capital; and

(iii) to issue debentures or give any security for a debt, liability or obligation of the Company or of any other person.

(c) Debentures or other securities may be issued on the terms and at prices decided by the Directors, including bearing interest or not, with rights to subscribe for, or exchange into, Shares or other securities in the Company or a related body corporate or with special privileges as to redemption, participating in Share issues, attending and voting at general meetings and appointing Directors.

(d) The Directors may decide how cheques, promissory notes, banker's drafts, bills of exchange or other negotiable instruments must be signed, drawn, accepted, endorsed or otherwise executed, as applicable, by or on behalf of the Company.

(e) The Directors may:

(i) appoint or employ any person as an officer, agent or attorney of the Company for the purposes, with the powers, discretions and duties (including powers, discretions and duties vested in or exercisable by the Directors), for any period and on any other conditions they decide;

(ii) authorise an officer, agent or attorney to delegate any of the powers, discretions and duties vested in the officer, agent or attorney;

(iii) determine the manner in which and persons by whom documents may be signed, or otherwise executed; and/or

(iv) remove or dismiss any officer, agent or attorney of the Company at any time, with or without cause.

(f) A power of attorney may contain any provisions for the protection and convenience of the attorney or persons dealing with the attorney that the Directors decide.

(g) Nothing in this rule 7.6 limits the general nature of rule 7.6(a).

7.7 Proceedings of Directors

(a) The Directors may meet together to attend to business and adjourn and otherwise regulate their meetings as they decide.

(b) A Directors' meeting may be called or held using any technology consented to by all the Directors. The consent may be a standing one. By consenting to be a Director (or by reason of the adoption of this Constitution), each Directors consents to the use of each of the following technologies for holding a Directors meeting:

(i) video;

(ii) telephone;

(iii) electronic mail;

(iv) webinar;

(v) any other technology which permits each Director to communicate with every other Director; or

(vi) any combination of these technologies.

In accordance with the Act, a Director may withdraw their consent within a reasonable period before the meeting.

(c) Where the Directors are not all in attendance at one place and are holding a meeting using technology and each Director can communicate with the other Directors:

(i) the participating Directors are, for the purpose of every provision of this Constitution concerning meetings of the Directors, taken to be assembled together at a meeting and to be present at that meeting in person;

(ii) all proceedings of those Directors conducted in that manner are as valid and effective as if conducted at a meeting at which all of them were physically present in the one location; and

(iii) the meeting is considered to be held where the chairperson of the meeting is or at such other place the chairperson of the meeting decides on, as long as at least one (1) of the Directors involved was at that place for the meeting.

(d) If, before or during the meeting, any technical difficulty occurs where 1 or more Directors cease to participate, the chairperson may adjourn the meeting until the difficulty is remedied or may, where a quorum of Directors remains present, continue with the meeting.

7.8 Calling meetings of Directors

(a) A Director may, whenever the Director thinks fit, call a meeting of the Directors.

(b) A Secretary must, if requested by a Director, call a meeting of the Directors.

7.9 Notice of meetings of Directors

(a) Notice of a meeting of Directors must be given to each person who is, at the time the notice is given:

(i) a Director, except a Director on leave of absence approved by the Directors; or

(ii) an Alternate Director appointed under rule 7.14 by a Director on leave of absence approved by the Directors.

(b) A notice of a meeting of Directors:

(i) must specify the time and place of the meeting;

(ii) need not state the nature of the business to be transacted at the meeting;

(iii) may, if necessary, be given immediately before the meeting;

(iv) may be given in person or by post or by telephone, email, fax or other electronic means; and

(v) will be taken to have been given to an Alternate Director if it is given to the Director who appointed that Alternate Director.

(c) A Director or Alternate Director may waive notice of a meeting of Directors by giving notice to that effect in person or by post or by telephone, fax or other electronic means.

(d) Failure to give a Director or Alternate Director notice of a meeting of Directors does not invalidate anything done or any resolution passed at the meeting if:

(i) the failure occurred by accident or inadvertent error; or

(ii) the Director or Alternate Director attended the meeting or waived notice of the meeting (whether before or after the meeting).

(e) A person who attends a meeting of Directors waives any objection that person may have to a failure to give notice of the meeting.

7.10 Quorum at meetings of Directors

(a) No business may be transacted at a meeting of Directors unless a quorum of Directors is present at the time the business is dealt with.

(b) Unless the directors determine otherwise, the quorum for a directors' meeting is 2 directors and the quorum must be present at all times during the meeting.

(c) If there is a vacancy in the office of a Director, the remaining Directors may act. But, if their number is not sufficient to constitute a quorum, they may act only in an emergency or to increase the number of Directors to a number sufficient to constitute a quorum or to call a general meeting of the Company.

7.11 Chairperson and deputy chairperson of Directors

(a) The Directors must elect a Director to the office of chairperson of Directors and may elect one or more Directors to the office of deputy chairperson of Directors. The Directors may decide the period for which those offices will be held.

(b) The chairperson of Directors is entitled (if present within 10 minutes after the time appointed for the meeting and willing to act) to preside as chairperson at a meeting of Directors.

(c) If at a meeting of Directors:

(i) there is no chairperson of Directors;

(ii) the chairperson of Directors is not present within 10 minutes after the time appointed for the holding of the meeting; or

(iii) the chairperson of Directors is present within that time but is not willing or declines to act as chairperson of the meeting,

(iv) the deputy chairperson if any, if then present and willing to act, is entitled to be chairperson of the meeting or if the deputy chairperson is not present or is unwilling or declines to act as chairperson of the meeting, the Directors present must elect one of themselves to chair the meeting.

(d) The chairperson or deputy chairperson, if any, may be removed from that office by a resolution of the Directors of which not less than 14 days' notice has been given to all the Directors.

7.12 Decisions of Directors

(a) The Directors, at a meeting at which a quorum is present, may exercise any authorities, powers and discretions vested in or exercisable by the Directors under this Constitution.

(b) Questions arising at a meeting of Directors must be decided by a majority of votes cast by the Directors present entitled to vote on the matter. Each Director is entitled to one

(1) vote, subject to this Constitution and the Act in respect of a Director's ability to vote on any matter.

(c) The chairperson of the meeting shall not have a second or casting vote.

7.13 Written resolutions

(a) The Directors may pass a resolution without a Directors' meeting being held if all of the Directors entitled to vote on the resolution sign a document containing a statement that they are in favour of the resolution set out in the document.

(b) Separate copies of a document may be used for signing by the Directors if the wording of the resolution and statement is identical in each copy.

(c) A Director may also consent to a resolution by

(i) signing a document that sets out the terms of the resolution and contains a statement that they are in favour of the resolution set out in the document;

(ii) giving to the Company a written notice (including by fax, email or other electronic means) addressed to and received by the Secretary or the Chairperson) signifying the Director's assent to the resolution and either setting out the terms of the resolution or otherwise clearly identifying them; or

(iii) telephoning the Secretary or the chairperson and signifying the Director's assent to the resolution and clearly identifying its terms, and

the resolution is passed with the last of all the Directors or the last of the Directors constituting the majority, as required, consents to the resolution.

(d) This rule 7.13 applies to the resolutions of committees as if the references to Directors were references to committee members.

7.14 Alternate Directors

(a) A Director may, with the approval of a majority of the other Directors, appoint a person to be the Director's Alternate Director for such period as the Director decides.

(b) An Alternate Director may, but need not, be a Member or a Director of the Company.

(c) One person may act as Alternate Director to more than 1 Director.

(d) In the absence of the appointor, an Alternate Director may exercise any powers (except the power to appoint an Alternate Director) that the appointor may exercise.

(e) An Alternate Director is entitled, if the appointor does not attend a meeting of Directors, to attend and vote in place of and on behalf of the appointor.

(f) An Alternate Director is entitled to a separate vote for each Director the Alternate Director represents in addition to any vote the Alternate Director may have as a Director in his or her own right.

(g) While acting as a Director, an Alternate Director:

(i) is an officer of the Company and not the agent of the appointor; and

(ii) is responsible to the exclusion of the appointor for the Alternate Director's own acts and defaults.

(h) The office of an Alternate Director is vacated if and when the appointor vacates office as a Director.

(i) The appointment of an Alternate Director may be terminated or suspended at any time by the appointor or by a majority of the other Directors.

(j) An appointment, or the termination or suspension of an appointment of an Alternate Director, must be in writing and signed and takes effect only when the Company has received notice in writing of the appointment, termination or suspension.

(k) An Alternate Director is not to be taken into account in determining the minimum or maximum number of Directors allowed or the rotation of Directors under this Constitution.

(l) In determining whether a quorum is present at a meeting of Directors, an Alternate Director who attends the meeting is to be counted as a Director for each Director on whose behalf the Alternate Director is attending the meeting.

(m) An Alternate Director is not entitled to receive any remuneration as a Director from the Company otherwise than out of the remuneration of the Director appointing the Alternate Director but is entitled to travelling, hotel and other expenses reasonably incurred for the purpose of attending any meeting of Directors at which the appointor is not present.

7.15 Committees of Directors

(a) The Directors may delegate any powers to a committee comprised of Directors (of such of their number as they deem fit) and/or or such other persons as the Directors think fit.

(b) A committee to which any powers have been delegated must exercise the powers delegated in accordance with any directions of the Directors.

(c) In respect of any committee:

(i) it may meet and adjourn as it seeks fit;

(ii) it will have questions arising at the meeting determined by a majority of votes of the members present and voting;

(iii) its members may elect a chairman;

(iv) where a meeting is held and does not have an elected chairman under (iii), or the elected chairman under (iii) is not present within ten (10) minutes of the time appointed for the holding of the meeting or is unwilling to act, then the members present may elect one of their number to be chairman of the meeting;

(v) the chairman does not have a second or casting vote in the case of an equality of votes;

(vi) the meeting may be called or held using any technology.

7.16 Delegation Generally

(a) The Directors may delegate any of their powers to any persons they select (including but not limited to a single Director, employees, committee or any other person) for any period, to be exercised for any objects and purposes on any terms and subject to any conditions and restrictions as they think fit, and may revoke, withdraw, alter or vary the delegation of any of those powers. The powers of delegation expressly or impliedly conferred by this Constitution on the Directors are conferred in substitution for, and to the exclusion of, the power conferred by section 198D of the Act.

(b) Any delegate must exercise the powers delegated in accordance with any directions of the Directors.

(c) The exercise of the power by the delegate is as effective as if the Directors had exercised it.

(d) The acceptance of a delegation of powers by a Director may, if the Directors so resolve, be treated as an extra service or special exertion performed by the delegate for the purposes of rule 7.3(g).

7.17 Validity of acts

All acts done at a meeting of the Directors or of a committee, or by a person acting as a Director are deemed, despite the fact that afterwards it is discovered that:

(a) there was a defect in the appointment, or election or selection, or continuance in office of a person as a Director or of the person so acting; or

(b) a person acting as a Director was disqualified or was not entitled to vote,

as valid as if the relevant person had been duly appointed, elected or selected or had duly continued in office and was qualified and entitled to vote.

7.18 Director's obligations

Without limiting the obligations of each at law, in making decisions, each Director may consider the interests of any Member or group of Members who appointed, elected or selected them (as applicable).

7.19 Interests of holding company

The Directors are authorised to act in the best interests of any company of which the Company is a wholly-owned subsidiary in the circumstances contemplated by section 187 of the Act.

8. EXECUTIVE OFFICERS

8.1 Managing Director and Executive Directors

(a) The Directors may appoint 1 or more of the Directors to the office of Managing Director or other Executive Director.

(b) Unless the Directors decide differently, a Managing Director's or other Executive Director's appointment automatically terminates if the Managing Director or other executive Director ceases to be a Director.

(c) A Managing Director or other Executive Director may be referred to by any title the Directors decide on.

8.2 Secretary

(a) The Directors must appoint at least 1 Secretary and may appoint additional secretaries.

(b) The Directors may appoint 1 or more assistant secretaries.

(c) A Secretary holds office on the terms and conditions (including as to remuneration) and with the powers, duties and authorities, as determined by the Directors. The exercise of those powers and authorities and the performance of those duties by a Secretary is subject at all times to the control of the Directors

8.3 Provisions applicable to all executive officers

(a) A reference in this rule 8.3 to an executive officer is a reference to a Managing Director, deputy Managing Director, Executive Director, associate Director, Secretary or assistant Secretary appointed under this rule 8.

(b) The appointment of an executive officer may be for the period, at the remuneration and on the conditions the Directors decide.

(c) The Directors may:

(i) delegate to or give an executive officer any powers, discretions and duties they decide;

(ii) withdraw, suspend or vary any of the powers, discretions and duties given to an executive officer;

(iii) terminate the appointment of a person holding an executive officer position from that position; and/or

(iv) authorise the executive officer to delegate any of the powers, discretions and duties given to the executive officer.

(d) Unless the Directors decide differently, the office of a Director or executive office who is employed by the Company or by a subsidiary of the Company automatically becomes vacant if the Director ceases to be so employed.

(e) An act done by a person acting as an executive officer is not invalidated by:

(i) a defect in the person's appointment as an executive officer;

(ii) the person being disqualified to be an executive officer; or

(iii) the person having vacated office,

if the person did not know that circumstance when the act was done.

9. INDEMNITY AND INSURANCE

9.1 Persons to whom rules 9.2 and 9.4 apply

Rules 9.2 and 9.4 apply:

(a) to each person who is or has been a Director, Alternate Director or executive officer (within the meaning of rule 8.3(a)) of the Company; and

(b) to such other officers or former officers of the Company or of its related bodies corporate as the Directors in each case determine.

(each an "**Officer**" for the purposes of this rule).

9.2 Indemnity

To the maximum extent permitted by law, the Company will indemnify any Officer out of the property of the Company, from and against:

(a) any liability, expense or cost incurred by the person in that capacity (except a liability for legal costs);

(b) legal costs incurred in defending or resisting (or otherwise in connection with) proceedings, whether civil or criminal or of an administrative or investigatory nature, in which the person becomes involved because of that capacity; and

(c) legal costs incurred in good faith in obtaining legal advice on issues relevant to the performance of their functions and discharge of their duties as an officer, if that expenditure has been approved in accordance with the Company's policy,

(collectively, "**Liabilities**")

except to the extent that:

(d) the Company is forbidden by law to indemnify the person against the liability or legal costs; or

(e) the indemnity by the Company of the person against the liability or legal costs, if given, would be made void by law.

9.3 Extent of indemnity

The indemnity in rule 9.2:

(a) is enforceable without the Officer having to first incur any expense or make any payment;

(b) is a continuing obligation and is enforceable by the Officer even though the Officer may have ceased to be an officer of the company or its related bodies corporate; and

(c) applies to Liabilities incurred both before and after the adoption of this Constitution.

9.4 Insurance

The Company may, to the extent permitted by law (including subject to the Act):

(a) purchase and maintain insurance; or

(b) pay or agree to pay a premium for insurance,

for each Officer against any Liabilities incurred by the Officer as an officer of the Company or of a related body corporate, including, but not limited to, a liability for negligence or for reasonable costs and expenses incurred in defending proceedings, whether civil or criminal and whatever their outcome.

9.5 Savings

Nothing in rule 9.2 or 9.4:

(a) affects any other right or remedy that a person to whom those rules apply may have in respect of any Liability referred to in those rules;

(b) limits the capacity of the Company to indemnify or provide or pay for insurance for any person to whom those rules do not apply; or

(c) limits or diminishes the terms of any indemnity conferred or agreement to indemnify entered into prior to the adoption of this Constitution.

9.6 Deed

The Company may enter into a deed with any Officer to give effect to the rights conferred by this rule 9 or the exercise of a discretion under this rule 9 on such terms as the Directors think fit which are not inconsistent with this rule 9.

10. WINDING UP

(a) If the Company is wound up (whether voluntarily or otherwise), the liquidator may, with the sanction of a special resolution:

(i) divide among the Members the whole or any part of the Company's property;

(ii) decide how the division is to be carried out as between the Members or different classes of Members; and/or

(iii) vest any part of the assets of the Company in trustees on any trusts for the benefit of all or any of the contributories as the liquidator thinks fit.

(b) A division under rule 10(a) need not accord with the legal rights of the Members and, in particular, any class may be given preferential or special rights or may be excluded altogether or in part.

(c) Where a division under rule 10(a) does not accord with the legal rights of the Members, a Member is entitled to dissent and to exercise the same rights as if the special resolution sanctioning that division were a special resolution passed under section 507 of the Act.

(d) If any of the property to be divided under rule 10(a) includes securities with a liability to calls, any person entitled under the division to any of the securities may, within 10 days after the passing of the special resolution referred to in rule 10(a), by written notice direct the liquidator to sell the person's proportion of the securities and account for the net proceeds. The liquidator must, if practicable, act accordingly.

(e) Nothing in this rule 10 takes away from or affects any right to exercise any statutory or other power which would have existed if this rule were omitted. Nothing in this rule 10 prejudices or affects the rights of a Member holding Shares issued on special terms and conditions.

(f) Rule 4.3 applies, so far as it can and with any necessary changes, to a division by a liquidator under rule 10(a)as if references in rule 4.3 to:

(i) the Directors were references to the liquidator; and

(ii) a distribution or capitalisation were references to the division under rule 10(a).

11. INSPECTION OF AND ACCESS TO RECORDS

(a) A person who is not a Director does not have the right to inspect any of the board papers, books, records or documents of the Company, except as provided by law, or this Constitution, or as authorised by the Directors, or by resolution of the members.

(b) The Company may enter into contracts with its Directors or former Directors agreeing to provide continuing access for a specified period after the Director ceases to be a

Director to board papers, books, records and documents of the Company which relate to the period during which the Director or former Director was a Director on such terms and conditions as the Directors think fit and which are not inconsistent with this rule 11.

(c) The Company may procure that its subsidiaries provide similar access to board papers, books, records or documents as that set out in rules 11(a)and 11(b).

(d) This rule 11 does not limit any right the Directors or former Directors otherwise have under law or under an agreement entered into with the Company prior to the adoption of this Constitution.

12. SEALS

12.1 Manner of execution

Without limiting the ways in which the Company can execute documents under the Act and subject to this Constitution, the Company may execute a document if the document is signed by:

(a) 2 Directors; or

(b) a Director and a Secretary; or

(c) any other person or persons authorised by the Directors for that purpose.

12.2 Common seal

The Company may have a common seal. If the Company has a common seal, rules 12.3 to 12.7 apply.

12.3 Safe custody of Seal

The Directors must provide for the safe custody of the Seal.

12.4 Using the Seal

Subject to rule 12.7 and unless a different procedure is decided by the Directors, if the Company has a common seal any document to which it is affixed must be signed by:

(a) 2 Directors;

(b) by a Director and a Secretary; or

(c) a Director and another person appointed by the Directors to countersign that document or a class of documents in which that document is included.

12.5 Seal register

(a) The Company may keep a Seal register and, on affixing the Seal to any document (other than a certificate for securities of the Company) may enter in the register particulars of the document, including a short description of the document.

(b) The register, or any details from it that the Directors require, may be produced at meetings of Directors for noting the use of the Seal since the previous meeting of Directors.

(c) Failure to comply with rules 12.5(a) or 12.5(b) does not invalidate any document to which the Seal is properly affixed.

12.6 Duplicate seals and certificate seals

(a) The Company may have 1 or more duplicate seals for use in place of its common seal outside the state or territory where its common seal is kept. Each duplicate seal must be a facsimile of the common seal of the Company with the addition on its face of the words "duplicate seal" and the name of the place where it is to be used.

(b) A document sealed with a duplicate seal, or a certificate seal as provided in rule 12.7, is to be taken to have been sealed with the common seal of the Company.

12.7 Sealing and signing certificates

The Directors may decide either generally or in a particular case that the Seal and the signature of any Director, Secretary or other person is to be printed on or affixed to any certificates for securities in the Company by some mechanical or other means.

13. NOTICES

13.1 Notices by the Company to Members

(a) Without limiting any other way in which notice may be given to a Member under this Constitution, the Act or the Listing Rules (if applicable), the Company may give a notice to a Member by:

(i) delivering it personally to the Member;

(ii) sending it by prepaid post to the Member's address in the Register or any other address the Member supplies to the company for giving notices; or

(A) sending it by fax or other electronic means (including providing an internet link to any document or attachment) to the fax number or electronic address the Member has supplied to the Company for giving notices.

(b) The Company may give a notice to the joint holders of a Share by giving the notice in the way authorised by rule 13.1(a) to the joint holder who is named first in the Register for the Share.

(c) The Company may give a notice to a person entitled to a Share as a result of a Transmission Event by delivering it or sending it in the manner authorised by rule 13.1(a) addressed to the name or title of the person, to:

(i) the address, fax number or electronic address that person has supplied to the Company for giving notices to that person; or

(ii) if that person has not supplied an address, fax number or electronic address, to the address, fax number or electronic address to which the notice might have been sent if that Transmission Event had not occurred.

(d) A notice given to a Member under rules 13.1(a) or 13.1(b) is, even if a Transmission Event has occurred and whether or not the Company has notice of that occurrence:

(i) duly given for any Shares registered in that person's name, whether solely or jointly with another person; and

(ii) sufficiently served on any person entitled to the Shares because of the Transmission Event.

(e) A notice given to a person who is entitled to a Share because of a Transmission Event is sufficiently served on the Member in whose name the Share is registered.

(f) A person who, because of a transfer of Shares, becomes entitled to any Shares registered in the name of a Member, is taken to have received every notice which, before that person's name and address is entered in the Register for those Shares, is given to the Member complying with this rule 13.1.

(g) A signature to any notice given by the Company to a Member under this rule 13.1 may be printed or affixed by some electronic, mechanical or other means.

(h) Where a Member does not have a registered address or where the Company believes that Member is not known at the Member's registered address, all notices are taken to be:

(i) given to the Member if the notice is exhibited in the Company's registered office for a period of 48 hours; and

(ii) served at the commencement of that period,

unless and until the Member informs the Company of the Member's address.

13.2 Notices by the Company to Directors

The Company may give a notice to a Director or Alternate Director by:

(a) delivering it personally to him or her;

(b) sending it by prepaid post to his or her usual residential or business address, or any other address he or she has supplied to the company for giving notices; or

(c) sending it by fax or other electronic means to the fax number or electronic address he or she has supplied to the Company for giving notices.

13.3 Notices by Directors to the Company

A Director or Alternate Director may give a notice to the Company by:

(a) delivering it to the Company's registered office;

(b) sending it by prepaid post to the Company's registered office; or

(c) sending it by fax or other electronic means to the principal fax number or electronic address at the Company's registered office.

13.4 Time of service

(a) A document sent by post:

(i) if sent to an address in Australia, may be sent by ordinary post; and

(ii) if sent to an address outside Australia, must be sent by airmail,

and, in either case, is taken to have been given and received on the day after the day of its posting.

(b) A document sent to an electronic address:

(i) is taken to be effected by properly addressing and transmitting the electronic transmission; and

(ii) is taken to have been given and received on the day after the date of its transmission.

(c) A document made available by electronic means is taken to have been given and received on the day after the date of transmission of the notification specifying that the document is available and how it can be accessed.

(d) A certificate signed by a Director or a Secretary stating that a document was sent, delivered or given to a Member personally, by post or electronic means on a particular date is evidence that the document was sent, delivered or given on that date and by that means.

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

13.5 Interpretation Written notices

(a) Unless expressly stated otherwise in this Constitution, all notices, certificates, statements, demands, appointments, directions and other documents referred to in this Constitution must be in writing.

(b) A reference in this Constitution to a written notice includes a notice given by fax or other electronic means.

(c) A signature to a written notice need not be handwritten.

14. GENERAL

14.1 Submission to jurisdiction

Each Member submits to the non-exclusive jurisdiction of the Supreme Court of New South Wales , the Federal Court of Australia and the courts which may hear appeals from those courts.

14.2 Prohibition and enforceability

(a) Any provision of, or the application of any provision of, this Constitution which is prohibited in any place is, in that place, ineffective only to the extent of that prohibition.

(b) Any provision of, or the application of any provision of, this Constitution which is void, illegal or unenforceable in any place does not affect the validity, legality or enforceability of that provision in any other place or of the remaining provisions in that or any other place.

15. SHARE CAPITAL

Ordinary Shares shall entitle the holder or holders thereof to receive notices of meetings and shall confer upon any holder thereof, when present in person or by proxy or by attorney at any general meeting of the Company, the right to cast one (1) vote upon a show of hands and upon a poll to cast one (1) vote for each Share held.

16. SMALL HOLDINGS

16.1 Definitions

In this rule 16:

(a) **Divestment Notice** means a notice given under rule 16.2 to a Small Holder or a New Small Holder;

(b) **Market Value** in relation to a Share means the closing price of the Share on a Trading Platform, excluding special crossings, overnight sales and exchange traded options;

(c) **New Small Holder** is a Member who is the holder or a joint holder of a New Small Holding;

(d) **New Small Holding** means a holding of Shares created after the date on which rule 16 came into effect by the transfer of a parcel of Shares the aggregate Market Value of which at the time a proper transfer was initiated or a paper based transfer was lodged, was less than a marketable parcel of Shares as provided under the Listing Rules;

(e) **Relevant Period** means the period specified in a Divestment Notice under rule 16.2;

(f) **Relevant Shares** are the Shares specified in a Divestment Notice;

(g) **Shares** for the purposes of this rule 16 are shares in the Company all of the same class;

(h) **Small Holder** is a Member who is the holder or a joint holder of a Small Holding; and

(i) **Small Holding** means a holding of Shares the aggregate Market Value of which at the relevant date is less than a marketable parcel of Shares as provided under the Listing Rules.

16.2 Divestment Notice

(a) If the Directors determine that a Member is a Small Holder or a New Small Holder the Company may give the Member a Divestment Notice to notify the Member:

(i) that the Member is a Small Holder or a New Small Holder, the number of Shares making up, and the Market Value of, the Small Holding or New Small Holding and the date on which the Market Value was determined;

(ii) that the Company intends to sell the Relevant Shares in accordance with this rule after the end of the Relevant Period specified in the Divestment Notice;

(iii) if the Member is a Small Holder, that the Member may at any time before the end of the Relevant Period notify the Company in writing that the Member desires to retain the Relevant Shares and that if the Member does so the Company will not be entitled to sell the Relevant Shares under that Divestment Notice; and

(iv) after the end of the Relevant Period the Company may for the purpose of selling the Relevant Shares that are in a CS Facility holding initiate a holding adjustment to move those Shares from that CS Facility holding to an Issuer Sponsored Holding or certificated holding.

(b) If the Operating Rules of a CS Facility apply to the Relevant Shares, the Divestment Notice must comply with those Operating Rules.

16.3 Changes in Market Value after the relevant date

A Small Holding or New Small Holding at the date specified in the notice under rule 16.2(a)(i) does not cease to be a Small Holding or New Small Holding for the purpose of this rule 16 by reason of any increase in its aggregate Market Value that occurs after the specified date.

16.4 Relevant Period

For a Divestment Notice given to a Small Holder, the Relevant Period must be at least 6 weeks from the date the Divestment Notice was given. For a Divestment Notice given to a New Small Holder, the Relevant Period must be at least 7 days from the date the Divestment Notice was given.

16.5 Company can sell Relevant Shares

At the end of the Relevant Period the Company is entitled to sell on-market or in any other way determined by the Directors:

(a) the Relevant Shares of a Member who is a Small Holder, unless that Member has notified the Company in writing before the end of the Relevant Period that the Member desires to retain the Relevant Shares, in which event the Company must not sell those Relevant Shares under that Divestment Notice; and

(b) the Relevant Shares of a Member who is a New Small Holder.

16.6 No obligation to sell

The Company is not bound to sell any Relevant Shares which it is entitled to sell under this rule 16 but unless the Relevant Shares are sold within 6 weeks after the end of the Relevant Period the Company's right to sell the Relevant Shares under the Divestment Notice relating to those Shares lapses and it must notify the Member to whom the Divestment Notice was given accordingly.

16.7 Company as Member's attorney

To effect the sale and transfer by the Company of Relevant Shares of a Member, the Member appoints the Company and each Director and Secretary jointly and severally as the Member's attorney in the Member's name and on the Member's behalf to do all acts and things which the Company considers necessary or appropriate to effect the sale or transfer of the Relevant Shares and, in particular:

(a) to initiate a holding adjustment to move the Relevant Shares from a CS Facility holding to an Issuer Sponsored Holding or a certificated holding; and

(b) to execute on behalf of the Member all deeds instruments or other documents necessary to transfer the Relevant Shares and to deliver any such deeds, instruments or other documents to the purchaser.

16.8 Conclusive evidence

A statement in writing by or on behalf of the Company under this rule 16 is (in the absence of manifest error) binding on and conclusive against a Member. In particular, a statement that the Relevant Shares specified in the statement have been sold in accordance with this rule is

conclusive against all persons claiming to be entitled to the Relevant Shares and discharges the purchaser from all liability in respect of the Relevant Shares.

16.9 Registering the purchaser

The Company must register the purchaser of Relevant Shares as the holder of the Relevant Shares transferred to the purchaser under this rule. The purchaser is not bound to see to the application of any money paid as consideration. The title of the purchaser to the Relevant Shares transferred to the purchaser is not affected by any irregularity or invalidity in connection with the actions of the Company under this rule.

16.10 Payment of proceeds

Subject to rule 16.11, where:

(a) Relevant Shares of a Member are sold by the Company on behalf of the Member under this rule; and

(b) the certificate for the Relevant Shares (unless the Company is satisfied that the certificate has been lost or destroyed or the Relevant Shares are on the Issuer Sponsored subregister) has been received by the Company,

(c) the Company must, within 60 days of the completion of the sale, send the proceeds of sale to the Member using any payment method chosen by the Company including under rule 4.1(j). Payment of any money under this rule is at the risk of the Member to whom it is sent.

16.11 Costs

In the case of a sale of the Relevant Shares of a New Small Holder in accordance with this rule, the Company is entitled to deduct and retain from the proceeds of sale, the costs of the sale as determined by the Company. In any other case, the Company or a purchaser must bear the costs of sale of the Relevant Shares. The costs of sale include all stamp duty, brokerage and government taxes and charges (except for tax on income or capital gains of the Member) payable by the Company in connection with the sale and transfer of the Relevant Shares.

16.12 Remedy limited to damages

The remedy of a Member to whom this rule applies, in respect of the sale of the Relevant Shares of that Member is expressly limited to a right of action in damages against the Company to the exclusion of any other right, remedy or relief against any other person.

16.13 Dividends and voting suspended

Unless the Directors determine otherwise, where a Divestment Notice is given to a New Small Holder in accordance with this rule, then despite any other provision in this Constitution, the rights to receive payment of dividends and to vote attached to the Relevant Shares of that Member are suspended until the Relevant Shares are transferred to a new holder or that Member ceases to be a New Small Holder. Any dividends that would, but for this rule, have been paid to that Member must be held by the Company and paid to that Member within 60 days after the earlier of:

(a) the date the Relevant Shares of that Member are transferred; and

(b) the date that the Relevant Shares of that Member cease to be subject to a Divestment Notice.

16.14 Twelve month limit

If it is a requirement of the Listing Rules, the Company must not give a Small Holder more than one Divestment Notice in any 12 month period (except as contemplated by rule 16.15).

16.15 Effect of a takeover bid

From the date of the announcement of a takeover bid for the Shares until the close of the offers made under the takeover bid, the Company's powers under this rule to sell Relevant Shares of a Member cease. After the close of the offers under the takeover bid, the Company may give a

Divestment Notice to a Member who is a Small Holder or a New Small Holder, despite rule 16.14 and the fact that it may be less than 12 months since the Company gave a Divestment Notice to that Member.

Executed as a deed

Executed by **Access Innovation Holdings Limited (ACN 122 058 708)** in accordance with section 127 of the *Corporations Act 2001*:	))))

Anthony Abrahams (Aug 2, 2020 13:38 GMT+10)

Signature	Signature
Print name: Anthony Abrahams Director	Print name: Suzanne Sanossian ~~Director~~ / Company Secretary

SCHEDULE 1: TERMS OF PREFERENCE SHARES

The Company may issue preference Shares under rule 2.2 on the following terms.

1. Dividend rights and priority of payment

(a) Each preference Share confers on the holder a right to receive a dividend (**Dividend)** at the rate or in the amount and on the conditions decided by the Directors under the terms of issue unless, and to the extent that, the Directors decide under the terms of issue that there is no right to receive a Dividend.

(b) Without limiting the conditions which, under the terms of issue, the Directors may impose upon any right to receive a Dividend, the Directors may under the terms of issue, impose conditions upon the right to receive a Dividend which may be changed or reset at certain times or upon certain events and in the manner and to the extent the Directors decide under the terms of issue.

(c) Any Dividend:

(i) is non-cumulative unless, and to the extent that, the Directors decide otherwise under the terms of issue; and

(ii) will rank for payment:

(A) in priority to ordinary Shares unless, and to the extent that, the Directors decide otherwise under the terms of issue;

(B) in priority to Shares in any other class of Shares or class of preference Shares expressed under the terms of issue to rank behind for the payment of dividends;

(C) equally with Shares in any other class of Shares or class of preference Shares expressed under the terms of issue to rank equally for the payment of dividends; and

(D) behind Shares in any other class of Shares or class of preference Shares expressed under the terms of issue to rank in priority for the payment of dividends.

(d) If, and to the extent that, the Directors decide under the terms of issue, each preference Share may, in addition to any right to receive a Dividend, participate equally with the ordinary Shares in distribution of profits available as dividends.

(e) Each preference Share confers on its holder:

(i) if, and to the extent that the Dividend is cumulative, the right in a winding up or on redemption to payment of the amount of any Dividend accrued but unpaid on the Share at the commencement of the winding up or the date of redemption, whether earned or determined or not;

(ii) if, and to the extent that the Dividend is non-cumulative, and if, and to the extent that, the Directors decide under the terms of issue, the right in a winding up or on redemption to payment of the amount of any Dividend accrued but unpaid for the period commencing on the dividend payment date which has then most recently occurred and ending on the commencement of the winding up or the date of redemption, whether earned or determined or not,

with the same priority in relation to each other class of Shares as the priority that applies in relation to the payment of the Dividend.

2. Entitlement to payment of capital sum

(a) Each preference Share confers on its holder the right in a winding up or on a redemption to payment of:

(i) any amount paid on the Share, or any amount fixed by the Directors under the terms of issue or capable of determination pursuant to a mechanism adopted by the Directors under the terms of issue; and

(ii) a further amount out of the surplus assets and profits of the Company on the conditions decided by the Directors under the terms of issue unless, and to the extent that, the Directors decide under the terms of issue that there is no right to any payment of a further amount out of the surplus assets and profits of the Company,

in priority to ordinary Shares and, unless the Directors decide otherwise under the terms of issue, in priority to Shares in any other class of Shares or class of preference Shares expressed to rank behind on a winding up, equally with Shares in any other class of Shares or class of preference Shares expressed to rank equally on a winding up, and behind Shares in any other class of Shares or class of preference Shares expressed to rank in priority on a winding up.

(b) Unless otherwise decided by the Directors under the terms of issue, a preference Share does not confer on its holder any right to participate in the profits or property of the Company except as set out in this Schedule 1.

3. Bonus issues and capitalisation of profits

If, and to the extent that the Directors decide under the terms of issue, a preference Share may confer a right to a bonus issue or capitalisation of profits in favour of holders of those Shares only.

4. Voting rights

The holder of a preference Share is not entitled to vote at any general meeting of the Company except on the questions, proposals or resolutions or during periods of time or in circumstances identified by the Directors in the terms of issue, which, unless the Directors decide otherwise under the terms of issue, are as follows:

(a) a proposal:

(i) to reduce the share capital of the Company;

(ii) that affects rights attached to the preference Share;

(iii) to wind up the Company; or

(iv) for the disposal of the whole of the property, business and undertaking of the Company;

(b) a resolution to approve the terms of a buy-back agreement;

(c) during a period in which a Dividend or part of a Dividend on the Share is in arrears; or

(d) during the winding up of the Company,

in which case the holder of a preference Share has the same rights as to the manner of attendance and as to voting in respect of each preference Share as those conferred on a holder of ordinary Shares in respect of each ordinary Share as specified in rule 6.8 of the Constitution.

5. Meeting

Each preference Share confers on its holder the same rights as those conferred by the Constitution upon the holders of ordinary Shares in relation to receiving notices (including notices of general meetings), reports, balance sheets and audited accounts and of attending and being heard at all general meetings of the Company.

6. Payments denominated in foreign currency

Where any sum is payable by the Company to the holder of a preference Share in a currency other than Australian dollars, and the amount is not paid when due or the Company has commenced winding up, the holder may give notice to the Company requiring payment of an amount in Australian dollars equal to the foreign currency amount calculated by applying the reference rate on the date of payment for the sale of the currency in which the payment is to be made for Australian dollars. Reference rate means the rate applicable in the market and at the time determined by the Directors before allotment of those preference Shares and specified in the terms of issue for those preference Shares.

7. Conversion to ordinary Shares or exchange

Subject to the Act, any other applicable laws and the terms of issue of a preference Share as determined by the Directors:

(a) a preference Share which may be converted into an ordinary Share in accordance with its terms of issue, at the time of conversion and without any further act:

(i) has the same rights as a fully paid ordinary Share; and

(ii) ranks equally with other fully paid ordinary Shares on issue,

however, the terms of issue of the preference Share may provide otherwise including for the issue of additional ordinary Shares on conversion as determined by the Directors; and

(b) the conversion does not constitute a cancellation, redemption or termination of the preference Share or the issue, allotment or creation of new Shares, but has the effect of varying the status of, and the rights attaching to, the preference Share so that it becomes an ordinary Share;

(c) a preference Share may confer a right to exchange the preference Share for one or more shares of another entity, in accordance with and by means specified in its terms of issue.

8. Amendment to the terms

Subject to complying with all applicable laws, the Company may, without the consent of preference Shareholders or ordinary Shareholders, amend or add to the terms of the preference Shares if, in the opinion of the Company, the amendment or addition is:

(a) of a formal, minor or technical nature;

(b) to correct a manifest error;

(c) made to comply with any applicable law, Listing Rule or requirement of the Exchange;

(d) convenient for the purpose of obtaining or maintaining the listing of the Company or quotation of the preference Shares; or

(e) is not likely to be or become materially prejudicial to the preference Shareholders.

9. Variation of rights

Subject to paragraph 8 and the terms of issue of a preference Share as determined by the Directors, the rights attaching to a preference Share may only be varied or cancelled by a special resolution of the Company and:

(a) by a special resolution passed at a meeting of preference Shareholders entitled to vote and holding Shares in that class; or

(b) with the written consent of holders of at least 75% of the issued Shares of that class.

10. Further issue of Shares

If the Company issues new preference Shares that rank equally with existing preference Shares, the issue will not be taken to vary the rights attached to the existing preference Shares unless otherwise determined by the Directors in the terms of issue of the existing Shares.

11. No limit on number of classes of preference Shares

(a) The Directors may issue more than one class of preference Shares.

(b) Each class of preference Shares may have the same or different terms to any other class of preference Shares.

12. Listing Rules

Despite this Schedule, the Company may not issue preference Shares which confer upon the holders rights which are inconsistent with those specified in the Listing Rules, except to the extent of any express written waiver of the Listing Rules by the Exchange.