

CONSTITUTION

OF

GRAIN PRODUCERS SA LIMITED

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Contents

1	COMPANY NAME	1
2	COMPANY TYPE	1
3	INTERPRETATION	1
4	ALTERATION OF CONSTITUTION	4
5	POLITICAL NEUTRALITY	4
6	THE COMPANY'S PURPOSE	4
7	EXERCISE OF POWERS	6
8	APPLICATION OF INCOME AND PROPERTY OF COMPANY	6
9	POLICIES	6
10	MEMBERSHIP	6
11	RIGHTS AND OBLIGATIONS OF MEMBERS	7
12	EXPULSION OF A MEMBER	9
13	CESSATION OF MEMBERSHIP	9
14	EQUITABLE AND OTHER CLAIMS	10
15	GENERAL MEETINGS	10
16	PROCEEDINGS AT GENERAL MEETINGS	12
17	DECISIONS OF GENERAL MEETINGS	15
18	MEMBERS' REPRESENTATIVES AT GENERAL MEETINGS	17
19	ELECTION AND APPOINTMENT OF DIRECTORS	20
20	POWERS OF DIRECTORS	26
21	PROCEEDINGS OF BOARD MEETINGS	28
22	MISCELLANEOUS	30
23	SEALS	31
24	WINDING UP AND GUARANTEE BY MEMBERS	31
25	MINUTES AND RECORDS	32
26	NOTICES	32
27	INDEMNITY AND INSURANCE	34
28	GENERAL	35
29	TRANSITIONAL PROVISIONS	36

Constitution of

1 COMPANY NAME

The name of the **Company is Grain Producers SA Limited.**

2 COMPANY TYPE

2.1 The Company is a public company limited by guarantee.

2.2 The liability of the Members is limited.

3 INTERPRETATION

3.1 In this Constitution, unless there is something in the subject or context which is inconsistent:

Act means the *Corporations Act 2001* (Cth) as amended from time to time.

AGM means annual general meeting of the Company.

Associate of a Producer Member means a natural person who:

- (a) in the case of a Member that is a company:
 - (i) is a director of the company; or
 - (ii) either alone or together with any spouse, siblings, parents or children of that person, controls, or has any such relatives of the person who control, the company;
- (b) in the case of a Member that is a trust:
 - (i) is a trustee of the trust;
 - (ii) if the trustee is a company:
 - (A) is a director of that company; or
 - (B) either alone or together with any spouse, siblings, parents or children of that person, controls, or has any such relatives of the person who control, that company;
- (c) in the case of a Member that is a partnership:
 - (i) is a partner in that partnership; or
 - (ii) either alone or together with any spouse, siblings, parents or children of that person, controls, or has any such relatives of the person who control, a partner in that partnership;
- (d) is employed, contracted or otherwise engaged by a Member to provide labour in connection with the production of Grain by the Member at the place at which the Grain is produced;
- (e) is nominated by the Member in writing as the Member's contact person for dealings between the Company and the Member; or
- (f) is of such relationship to the Member that the Board otherwise determines should constitute an Associate for this purposes of this Constitution.

Board means the board of Directors.

Board Appointed Director means a Director appointed by the Board in accordance with clause 19.4.

By-laws means by-laws made pursuant to clause 20.2.

Calendar Year means a period commencing on 1st January and ending on the following 31st December.

Chair means the person who acts as chairperson at a general meeting.

Chief Executive Officer means the person the Directors appoint under clause 22.1(a) with that title or otherwise.

Committee means a committee or sub-committee of Directors or others appointed by Directors established in accordance with clause 20.3.

Common Seal means any common seal, duplicate seal or certificate seal of the Company.

Constitution means this constitution as amended or supplemented from time to time.

Company means Grain Producers SA Limited.

Director means a director of the Company for the time being.

Executive Officer has the meaning given to that term in clause 22.4(a).

Financial Year means a period commencing on 1st July and ending on the following 30th June or such other period as is determined by the Board.

Fund means a fund established under any of the Industry Acts.

Grain means wheat, barley, triticale, maize, sorghus, soybeans, safflower seed, sunflower seed, linseed, oats, rye, canola, rapeseed, field peas, lupins, millet, canary seed, grain legumes/pulses, pasture seeds (including grasses, clovers and medics) and any product of the soil declared by the Company to be grain for the purposes of this Constitution.

Grain Producer means an active producer of Grain.

Industry Acts means *Primary Industry Funding Schemes Act 1998 (SA)* as amended or any replacement Act.

Industry Contributions means contributions paid or payable by or on behalf of Grain Producers under the Industry Acts.

Member means a Member of the Company, pursuant to clause 10.

Member Elected Director means a Director elected by the Members in accordance with clauses 19.3(f)(i), 19.3(j) or to the extent applicable, appointed by the Board in accordance with clause 19.5.

Membership means the membership interest a person holds in the Company.

Membership By-laws means **By-laws** made by the Board under clause 20.2 for the purpose of clause 10.7.

Membership Class means a class or sub-class of Membership as set out or established pursuant to clause 10.1.

Membership Fees means membership application and subscription fees as determined by the Board from time to time.

Northern Region means the grain growing regions in South Australia to the west of the River Murray and to the east of Port Augusta excluding Kangaroo Island.

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

Officer has the same meaning as given to that term in section 9 of the Act.

Producer Member means a person admitted as a Member carrying the rights described in clause 11.2 of this Constitution.

Regions means the Northern Region, the Southern Region and the Western Region.

Register means the register of Members to be kept pursuant to the Act.

Representative means, in relation to a body corporate who is a Member, a person nominated and authorised in accordance with section 250D of the Act to act as a representative of the body corporate.

Secretary means the person appointed as the secretary of the Company and includes any assistant or acting Secretary.

Southern Region means the grain growing regions in South Australia to the east and south of the River Murray and including Kangaroo Island.

Special Resolution has the same meaning as in the Act.

State means a State or Territory of the Commonwealth of Australia.

Western Region means the grain growing regions in South Australia to the west of Port Augusta and excluding Kangaroo Island.

3.2 In this Constitution, unless there is something in the subject or context which is inconsistent:

- (a) the singular includes the plural and vice versa;
- (b) each gender includes the other two genders;
- (c) the word "person" means a natural person and any partnership, association, body or entity whether incorporated or not;
- (d) the words "writing" and "written" include any other mode of representing or reproducing words, figures, drawings or symbols in a visible form;
- (e) where any word or phrase is defined, any other part of speech or other grammatical form of that word or phrase has a cognate meaning;
- (f) a reference to any clause or schedule is to a clause or schedule of this Constitution;
- (g) a reference to any statute, proclamation, rule, code, regulation or ordinance includes any amendment, consolidation, modification, re-enactment or reprint of it or any statute, proclamation, rule, code, regulation or ordinance replacing it; and
- (h) the word "includes" in any form is not a word of limitation.

3.3 An expression used in a particular Part or Division of the Act that is given by that Part or Division a special meaning for the purposes of that Part or Division has, unless the contrary intention appears, in any clause that deals with a matter dealt with by that Part or Division, the

same meaning as in that Part or Division. For the purposes of the definition of 'Associate' the term 'control' has the meaning given to that term in section 50AA of the Act.

3.4 The provisions of the Act which operate as replaceable rules (but not replaceable rules which mandatorily apply to a public company) do not apply to the Company.

3.5 Headings do not form part of or affect the construction or interpretation of this Constitution.

4 ALTERATION OF CONSTITUTION

This Constitution may be amended by the Members entitled to vote at a general meeting by Special Resolution.

5 POLITICAL NEUTRALITY

5.1 The Company shall remain strictly non-party political.

5.2 No person who:

- (a) has nominated for election to a house of a State or Federal Parliament;
- (b) is member of a house of a State or Federal Parliament;
- (c) is a member of a State or Federal political party executive; or
- (d) is a member of a State or Federal executive or administrative committee (or the equivalent body),

shall act as an Officer or Director of the Company.

5.3 If a Director or Officer:

- (a) nominates for election to a house of a State or Federal Parliament;
- (b) is elected to a house of a State or Federal Parliament;
- (c) is elected or appointed as a member of a State or Federal political party executive; or
- (d) is appointed as a member of a State or Federal executive or administrative committee (or the equivalent body),

that person will cease to hold office as a Director or Officer (as applicable) of the Company with effect from the date of nomination, election or appointment (as applicable).

6 THE COMPANY'S PURPOSE

6.1 Purpose

The purpose of the Company is to represent the interests of South Australian Grain Producers.

6.2 Pursuit of Purpose

In pursuing its purpose (but without limiting its purpose in any way), the Company may do all of the things set out in paragraphs (a) to (e).

- (a) **(Representation)** The Company may initiate, manage and promote:

- (i) the development and implementation of policies that support the economic and environmental sustainability of the South Australian Grain industry;
 - (ii) programs and services for the benefit of South Australian Grain Producers;
 - (iii) the collection and dissemination to Grain Producers of information relevant to the Grain industry; and
 - (iv) general activities that support increasing demand for South Australian Grain to domestic and international markets.
- (b) **(Advocacy)** The Company may participate in activities that:
- (i) promote South Australia's Grain Producers, the policies of the Company and the interests of South Australia's Grain industry nationally and internationally;
 - (ii) foster the education and professional development of individual Grain Producers and Grain businesses operating in South Australia;
 - (iii) make submissions to government, industry and other stakeholders on matters relevant to the economic and environmental sustainability of Grain Producers;
 - (iv) further the interests of commercial Grain production in South Australia; and
 - (v) educate and inform the general community on the importance of the Grain industry to South Australia.
- (c) **(Affiliation)** The Company may continue its affiliation with Primary Producers SA Incorporated (ABN 75 266 051 838) and with such other regional, State or national grain or agriculture industry bodies as may be thought fit for the purpose of supporting the objects, purpose and activities of the Company.
- (d) **(Other arrangements and activities)** The Company may:
- (i) enter into reciprocal, commercial or other working arrangements with any body, entity or enterprise which performs one or more of the objects, purposes or activities set out in clauses 6.1 and 6.2 or has objects or purposes not incompatible with those of the Company or whose objects, purposes or activities shall in any manner advance either directly or indirectly the interests of the Company, South Australian Grain Producers or the Company's ability to pursue its purpose;
 - (ii) deliver programs or services designed to encourage capacity building, communication and cooperation between Grain Producers and other persons associated with the Grain industry, including on behalf of government departments or statutory agencies; and
 - (iii) conduct such other business, undertaking or enterprise which the Board considers may advance either directly or indirectly the interests of the Company, South Australian Grain Producers or the Company's ability to pursue its purpose.
- (e) **(General)** The Company may:
- (i) accept any gift, loan or bequest of any real or personal property and apply that property to pursue and implement the Company's purpose;

- (ii) accept funds from contributions paid or collected from Grain Producers in accordance with the Industry Acts and associated regulations, or other guidelines published by the Minister responsible for the administration of funds collected under the Industry Acts from time to time;
- (iii) do anything else permitted by the law to pursue and implement the Company's purpose; and
- (iv) do anything incidental or conducive to its purpose, or to the pursuit of its purpose.

6.3 No limitation

Nothing in this clause 6 limits the powers of the Company.

7 EXERCISE OF POWERS

The Company may do all things that a natural person may do in order to achieve, or that is incidental or conducive to the pursuit of, its purpose under clause 6.

8 APPLICATION OF INCOME AND PROPERTY OF COMPANY

8.1 The income and property of the Company will only be applied towards the promotion of the purpose and activities of the Company set out in clause 6.

8.2 No income or property of the Company will be paid, transferred or distributed, directly or indirectly, by way of dividend, bonus or otherwise to any Member.

8.3 Clause 8.2 does not prevent the payment in good faith of remuneration to any Officer or employee of the Company or to any Member in consideration for any services actually rendered to the Company or reasonable and proper rent for premises let by any Member to the Company.

9 POLICIES

The Board may develop policies in relation to the pursuit of its purpose as set out in clause 6 of this Constitution and the Company's activities generally.

10 MEMBERSHIP

10.1 Classes

Membership of the Company shall fall into the following classes:

- (a) Producer Members; and
- (b) such additional classes of Membership as the Board may from time to time establish.

10.2 Eligibility criteria

The Board may determine from time to time any criteria or qualifications for a class or classes of Membership that a person must meet in order to become and remain a Member.

10.3 Applications and fees

The Board may from time to time determine:

- (a) requirements relating to applications for admission to Membership; and

(b) Membership Fees payable in respect of each class of Membership.

10.4 Members shall belong to one class

Unless otherwise determined by the Board, a Member may belong to only one class of Members.

10.5 Becoming a Member

(a) A person may become a Member if:

- (i) they have agreed to become a Member in a Membership Class; and
- (ii) they have satisfied the conditions of Membership in that Membership Class as the Board may from time to time decide.

(b) A person becomes a Member once their name is entered in the Register.

10.6 Rejected application

(a) The Board may reject a person's application for Membership.

(b) The Board must notify an applicant for Membership of any decision to reject the application.

10.7 Membership By-laws

The Board shall make Membership By-laws for the purpose of determining and setting out:

- (a) classes of Membership under clause 10.1;
- (b) Membership eligibility criteria under clause 10.2;
- (c) procedures for applying to become a Member under clause 10.3(a);
- (d) Membership fees under clause 10.3(b);
- (e) rights, benefits and privileges under clause 11.1(a)(ii) (including voting rights);
- (f) obligations of Members under clause 11.5;
- (g) continuity and renewal of Membership;
- (h) lapse or cessation of Membership, including procedures relating to expulsion; and
- (i) any other matter incidental to or concerning Membership determined by the Board, not being inconsistent with this Constitution.

11 RIGHTS AND OBLIGATIONS OF MEMBERS

11.1 Rights of a Member

(a) A Member is entitled:

- (i) to the rights, benefits and privileges described in this Constitution; and
- (ii) to such other rights, benefits and privileges as the Board may determine from time to time for that class of Member.

(b) Subject to this clause 11.1 and clause 11.2, and unless otherwise determined by the Board, the rights, benefits and privileges of Members and each Membership Class

shall be determined annually and only have effect in relation to each separate membership year.

11.2 Producer Members

Without limiting clause 11.1, a Producer Member has the right:

- (a) to stand, and have Associates stand, for election as a Member Elected Director or, to the extent applicable, be appointed by the Board as a Member Elected Director in accordance with clause 19.5;
- (b) to receive notices of general meetings and all other documents sent to Members in respect of general meetings;
- (c) to attend and to speak at general meetings; and
- (d) to vote on all other matters arising under the Act or under this Constitution at a general meeting provided that to be eligible to vote at any meeting the Member must if requested by the Board satisfy the Board that the Member has satisfied any conditions or qualifications of eligibility to vote at general meetings set out in the Membership By-laws.

11.3 Voting rights

Each Member of each Membership Class entitled to vote at a general meeting has one vote on a show of hands and one vote on a poll.

11.4 Not transferrable

Membership of the Company is personal to a Member and is not transferable.

11.5 Obligations of a Member

- (a) Members and classes of Members will have such obligations and be subject to such terms and conditions as the Board may determine from time to time for that class of Member.
- (b) The Company may, by notice in writing given to a Member, require the Member to provide to the Company within 14 days of the date on which the notice is given, evidence in writing of the information relevant to establishing:
 - (i) that the Member continues to be eligible to be a Member under the terms of the eligibility criteria for the Membership Class to which the Member has been admitted;
 - (ii) in the case of Producer Member, that the Member is a Grain Producer and has continued to pay Industry Contributions or has had Industry Contributions paid or contributed on their behalf; and
 - (iii) where the Member has, as part of their application for Membership, provided information to the Company relating to transactions and activities in which it engaged during the Calendar Year preceding its application for Membership, that information for the Calendar Year preceding the date on which the notice is given.
- (c) The Company may require that information referred to in clause 11.5(b) be verified within 7 days by statutory declaration made by the Member or, in the case of a Member who is a company or partnership, an Officer or partner (as applicable) of the Member or by a certificate given by an independent person approved by the

Company. The form of the statutory declaration shall be as required by the Board from time to time.

- (d) If:
- (i) a Member fails to provide the Company with the information or documentation required under clause 11.5(b) and/or clause 11.5(c) within the period specified in the notice; or
 - (ii) the Board, after considering the information or documentation provided by a Member under clause 11.5(b) and/or clause 11.5(c), is satisfied that the Member has ceased to be eligible to be a Member of the Membership Class held by the Member,

the Board may expel the Member.

12 EXPULSION OF A MEMBER

12.1 The Board may expel, and remove from the Register, any person:

- (a) whom the Board is satisfied has ceased to be eligible to be a Member, including in accordance with clause 11.5(d);
- (b) who is uncontactable as specified in clause 12.2;
- (c) whose conduct is, in the opinion of the Board, prejudicial to the interests or reputation of the Company;
- (d) who fails to pay any Membership Fees required to be paid pursuant to clause 10.3;
- (e) who is in breach of this Constitution or any By-laws made under this Constitution; or
- (f) is in breach of any undertaking given by the Member upon its admission to Membership in favour of the Company.

12.2 A person is uncontactable if, the Board is satisfied that, for the last 2 consecutive Financial Years prior to the decision to expel and remove the person, all notices from the Company to the person given in accordance with clause 26 have not been received by the person.

13 CESSATION OF MEMBERSHIP

13.1 A person ceases to be a Member:

- (a) if the Member is expelled under clause 12;
- (b) if the Member resigns from Membership by notice in writing to the Company;
- (c) if (being a natural person) the Member dies or the Member 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; or
- (d) if the Member becomes bankrupt or insolvent or is wound up or makes any arrangement or compromise with its creditors or is placed into voluntary administration or has a receiver or controller appointed to its assets.

13.2 If a person ceases to be a Member, then:

- (a) they cease to be entitled to the rights, benefits and privileges of Membership unless the Board determines otherwise; and

- (b) they continue to be liable for:
 - (i) any Membership Fees payable or other amounts they owe to the Company which are due and unpaid when they cease to be a Member; and
 - (ii) amounts which they are, or may become, liable to pay to the Company under clause 24.1.

13.3 The Board may reinstate the Membership of a person who has ceased to be a Member on any terms and at any time as the Board determines.

14 EQUITABLE AND OTHER CLAIMS

Except as otherwise required by law or provided by this Constitution, the Company is not:

- (a) compelled in any way to recognise a person as holding a Membership upon any trust, even if the Company has notice of that trust; or
 - (b) compelled in any way to recognise, or be bound by, an equitable contingent, future or partial claim to or interest in a Member on the part of any other person, except an absolute right of ownership in the registered Member, even if the Company has notice of that claim or interest.
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15 GENERAL MEETINGS

15.1 Annual General Meetings

- (a) The Company must hold its AGM on a date nominated by the Board and in accordance with the Act.
- (b) The business of an AGM is:
 - (i) to receive the Company's financial statements, the Directors' statement and report, and the auditor's report on the financial statements;
 - (ii) to deal with any matter of which notice of motion has been duly given;
 - (iii) to appoint the auditor (if required);
 - (iv) to declare the elected Member Elected Directors to the Board; and
 - (v) to transact any other business which under this Constitution or the Act ought to be transacted at an AGM.

15.2 Calling general meetings

- (a) The Board, or the Chair, may call a general meeting whenever they think fit.
- (b) The Board must call and arrange to hold a general meeting if Members request them to do so in accordance with section 249D of the Act.

15.3 Notice of general meetings

- (a) The Company must give a notice of a general meeting in accordance with the Act. In calculating the period of notice, the day on which the notice is given or taken to be given is counted but the day of the meeting is not counted.
- (b) A notice of a general meeting must:

- (i) set out the place, date and time for the meeting – and if the meeting is to be held in two or more places, the technology that is to be used to facilitate this;
 - (ii) state the general nature of the meeting's business;
 - (iii) if a Special Resolution is to be proposed at the meeting, set out an intention to propose the Special Resolution and state the resolution;
 - (iv) contain a statement setting out the following information:
 - (A) that a Member who is entitled to attend and cast a vote at the meeting has a right to appoint a proxy; and
 - (B) that the proxy need not be a Member; and
 - (v) set out any other matters required by the Act.
- (c) Neither a general meeting, nor any act, matter or thing done, or any resolution passed, at a general meeting is invalid if the Company accidentally omits to give notice of the general meeting or a proxy form to any person or a person fails to receive the notice or proxy form.
- (d) A person's attendance at a general meeting waives any objection that person may have to 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.

15.4 Cancellation, postponement and change of venue of general meetings

- (a) General meetings (including postponed or adjourned general meetings) may be cancelled or postponed (as the law allows) by the persons set out in paragraphs (i) to (v).
- (i) A general meeting called by the Board, other than a general meeting called under section 249D of the Act, may be cancelled or postponed by the Board as it thinks fit.
 - (ii) A general meeting called by the Chair may be cancelled or postponed by the Chair as the Chair thinks fit.
 - (iii) A general meeting called by the Board under section 249D of the Act may only be cancelled by the Board if the Company receives either a request to do so, or a consent to it doing so, which has been signed by all of the Members who signed the request to call the meeting.
 - (iv) A general meeting called by the Members under section 249E of the Act may only be cancelled or postponed by all of the Members who called the general meeting.
 - (v) A general meeting called by the Members under section 249F of the Act may only be cancelled or postponed by all of the Members who called the general meeting.
- (b) The venue for general meetings (including postponed or adjourned general meetings) may be changed (as the law allows) as follows:

- (i) the venue for any general meeting called by the Board or the Chair (including a general meeting called under section 249D of the Act) may be changed by the Board; and
 - (ii) the venue for any general meeting called by the Members under section 249E or 249F of the Act may be changed by all of the Members who called the general meeting.
- (c) A notice cancelling, postponing or changing the venue for a general meeting must be given to each Member and to every other person entitled to be given notice of that meeting under the Act or this Constitution.
- (d) A notice cancelling, postponing or changing the venue for a general meeting must be given at least 5 days before the time at which the general meeting was to be held.
- (e) A notice:
- (i) cancelling a general meeting must state the reason for the cancellation; and
 - (ii) postponing or changing the venue for a general meeting must state:
 - (A) the reason for the postponement or change of venue; and
 - (B) the date, time and place of the general meeting or the postponed general meeting (as the case may be).
- (f) Unless the Directors decide otherwise:
- (i) the cost of cancelling a general meeting under clause 15.4(a)(iii) must be paid for by the Members who signed the request or consent to cancel that meeting; and
 - (ii) the cost of cancelling, postponing or changing the venue for a general meeting under clause 15.4(a)(iv), 15.4(a)(v) or 15.4(b)(ii) must be paid by the Members who called that meeting.
- In any other case, the cost of cancelling, postponing or changing the venue for a general meeting of the Company must be paid for by the Company.

16 PROCEEDINGS AT GENERAL MEETINGS

16.1 Admission to general meetings

The Chair of a general meeting may take any action the Chair considers appropriate for the orderly conduct of the meeting. In exercising this power (without in any way limiting any other powers of the Chair), the Chair may expel or refuse admission to a person who:

- (a) behaves or threatens to behave in a dangerous, offensive or disruptive manner;
- (b) is in possession of a placard, banner or an article considered by the Chair to be dangerous, offensive or liable to cause disruption;
- (c) refuses to produce or to permit examination of any article, or the contents of any article, in the person's possession; or
- (d) is not:

- (i) a Member who is entitled to attend the general meeting, or their proxy, attorney or Representative;
- (ii) a Director, Officer or an auditor of the Company;
- (iii) an invited guest; or
- (iv) a person of a class prescribed by the Board in any By-laws as being entitled to attend general meetings.

16.2 Holding a general meeting at two or more places

- (a) The Company may hold a general meeting at two or more places using any technology which gives the Members as a whole a reasonable opportunity to participate.
- (b) Subject to clause 16.2(e), the technology used to hold a meeting in two or more places must, as a minimum, allow:
 - (i) every Member attending the meeting to hear each person who addresses the meeting;
 - (ii) every person who addresses the meeting to simultaneously be heard by each of the Members attending the meeting; and
 - (iii) the Chair to be aware of the proceedings in the other places at which the Chair is not present.
- (c) At a meeting held in two or more places using technology, a quorum is taken to be present if the minimum number of Members required to form a quorum specified in clause 16.3 is present in aggregate in all of the places at which the meeting is held.
- (d) A meeting held in two or more places using technology is taken to be held at the place at which the Chair is present.
- (e) If, either before or during the meeting, any technical difficulty causes one or more of the matters set out in clause 16.2(b) to be not satisfied;
 - (i) the Chair may:
 - (A) adjourn the meeting until the difficulty is remedied; or
 - (B) continue to hold the meeting and transact business in the place where the Chair is present (and any other place which is linked under clauses 16.2(a) and 16.2(b)); and
 - (ii) no Member may object to the meeting being adjourned, being held or continuing.

16.3 Quorum at general meetings

A quorum must be present when business starts to be transacted at any general meeting. For all general meetings, a quorum is 20 Members who are entitled to vote. They may be present in person or by proxy, attorney or Representative. A person who is attending both as a Member and as a proxy, attorney or Representative for another Member is counted only once for determining whether a quorum is present.

16.4 General meeting adjourned if no quorum

- (a) If within 30 minutes after the time appointed for a general meeting to start, a quorum is not present, then the meeting:
 - (i) if called by, or at the request of, Members, is to be dissolved; or
 - (ii) if called in other case, is to stand adjourned:
 - (A) to the same day one week later at the same time and place; or
 - (B) to such other day, time and place as the Directors may decide.
- (b) If at an adjourned meeting a quorum is not present within 30 minutes after the time appointed for the meeting to start, then the meeting is to be dissolved.

16.5 Chair of general meetings

- (a) The Chair appointed by the Directors in accordance with clause 21.6 is entitled to preside as Chair at every general meeting.
- (b) The Members present in person or by proxy, attorney or Representative may choose another Director as Chair if:
 - (i) there is no Chair;
 - (ii) the Chair is not present within 15 minutes after the time appointed for the meeting to start; or
 - (iii) the Chair is not willing to act as Chair.
- (c) If no Director at the meeting is willing to act as Chair, then the Members present in person or proxy, attorney or Representative must choose a Member present in person to be Chair.

16.6 Powers of the Chair

- (a) The Chair has the powers in paragraphs (i) to (vii).
 - (i) The Chair is responsible for the general conduct of the meeting and for the procedures to be adopted at the meeting.
 - (ii) The Chair may require the adoption of any procedure which is, in the Chair's opinion, necessary or desirable for:
 - (A) proper and orderly debate or discussion - including limiting the time that a person present may speak on a motion or other item of business before the meeting; and
 - (B) the proper and orderly casting or recording of votes at the meeting - whether on a show of hands or on a poll.
 - (iii) The Chair may, subject to the Act, terminate discussion or debate on any matter whenever the Chair considers it necessary or desirable to do so for the proper conduct of the meeting.
 - (iv) The Chair may refuse to allow debate or discussion on any matter which is not within the business in the notice of meeting or, in the case of an AGM, clause 15.1(b).
 - (v) The Chair may refuse to allow any amendment to be moved to a resolution of which notice has been given under clause 15.3.

- (vi) The Chair may, without limiting the rights under clause 15.4, postpone the meeting before it has started (whether or not a quorum is present) if at the time and place appointed for the meeting, the Chair considers that:
 - (A) there is not enough room for the number of Members who wish to attend the meeting; or
 - (B) a postponement is necessary - in light of the behaviour of the people present, or for any other reason - so that the business of the meeting can be properly carried out.
- (vii) The Chair may decide the time, place and venue of a meeting postponed under clause 16.6(a)(vi).
- (b) Nothing in this clause 16.6 is to be taken to limit the powers that the law confers on the Chair.

16.7 Adjournments if quorum present

- (a) At a general meeting at which a quorum of Members is present, the Chair has the power to adjourn the meeting or any business, motion, question or resolution being considered or remaining to be considered by the meeting. The Chair can adjourn each of those things either to a later time at the same meeting or to an adjourned meeting.
- (b) The Members cannot direct the Chair to adjourn any of the things mentioned in clause 16.7(a).
- (c) The Chair is to decide the time, place and venue for an adjourned meeting.
- (d) The only business that may be transacted at any adjourned meeting is the unfinished business of the initial meeting.

17 DECISIONS OF GENERAL MEETINGS

17.1 Resolutions to be passed by majority

- (a) A resolution (unless the law requires it to be passed by a special majority) on a question arising at a general meeting is decided by a majority of votes cast by the Members eligible to vote present in person or by proxy, attorney or Representative, on a show of hands or on a poll, as the case may be.
- (b) For all purposes (other than where a special majority is required) a majority vote is a decision of the Members.

17.2 Chair's casting vote

If there is an equality of votes (whether on a show of hands or on a poll) the Chair is entitled to a casting vote. That casting vote is in addition to any votes the Chair is entitled to as a Member or as the proxy, attorney or Representative of a Member.

17.3 Demand for a poll

- (a) At any general meeting, a resolution put to the vote of the meeting is decided on a show of hands unless a poll is demanded:
 - (i) by the Chair;
 - (ii) by at least three Members entitled to vote on the resolution; or

(iii) by Members with at least 5% of the votes that may be cast on the resolution on a poll (the percentage having been calculated as at the midnight before the poll is demanded).

(b) A poll may be demanded:

(i) before a vote is taken;

(ii) before the voting results on a show of hands are declared; or

(iii) immediately after the voting results on a show of hands are declared.

17.4 Chair's declaration of result conclusive

If the Chair declares the result of a vote on a show of hands on a resolution and an entry to that effect is made in the book containing the minutes of the proceedings of the Company, then that is conclusive evidence of the result - unless a poll is demanded in accordance with clause 17.3 and the demand is not withdrawn. There does not need to be any other proof of the number or proportion of the votes recorded in favour of or against the resolution.

17.5 Conduct of poll and other business

(a) If a poll is demanded at a general meeting, then the Chair is to decide the manner and the time and place at which it is to be taken.

(b) The result of the poll is taken to be the resolution of the meeting at which the poll was demanded.

(c) After a demand for a poll, the meeting can continue to transact any business other than the question on which a poll has been demanded.

(d) The Chair may, in their absolute discretion, declare a meeting closed before the result of a poll is known and announce, or cause the Company to announce, the results of the poll once known after the meeting.

17.6 Withdrawal of demand for a poll

The demand for a poll may be withdrawn.

17.7 Validity of votes

An objection as to the validity of any vote can be made only at the meeting or adjourned meeting or poll at which the vote is tendered. Every vote not disallowed at the meeting or poll is valid. The Chair's decision as to whether a vote is allowed is final and conclusive.

17.8 Dispute

The Chair is to decide any dispute as to the validity, admission or rejection of a vote on a show of hands or on a poll. That determination is final and conclusive.

17.9 Discretion to permit direct voting

The Board may decide that a Member who is entitled to vote on a resolution at a meeting is entitled to a direct vote in respect of that resolution. A "direct vote" includes a vote delivered to the Company by post or electronic means approved by the Board. The Board may prescribe rules about direct voting - including specifying the form, method and timing of giving a direct vote for the vote to be valid.

18 MEMBERS' REPRESENTATIVES AT GENERAL MEETINGS

18.1 Representative of more than one Member

If a person present at a general meeting represents (as proxy, attorney or Representative) more than one Member eligible to vote, then:

- (a) on a show of hands:
 - (i) the person is entitled (unless the person is prohibited from voting under clause 18.5(f)) to one vote only regardless of the number of Members the person represents; and
 - (ii) that vote is cast for all the Members the person represents;
- (b) on a poll taken on a resolution, the person is entitled to one vote for each Membership of each Member that the person represents (except where the person is directed to abstain from voting on the resolution); and
- (c) the person must not exercise that vote in a way that would contravene any directions given to the person in any instrument appointing the person as a proxy, attorney or Representative.

18.2 Appointment of Representative or attorney

- (a) If a Member that is a body corporate provides a certificate evidencing the appointment of its Representative or provides a power of attorney, then the Member must sign the relevant document in accordance with section 127 of the Act, or by its officer or attorney duly authorised in writing.
- (b) Although a Member may appoint more than one Representative, only one of them may exercise that Member's powers at any one time. For the purposes of attending and voting at general meetings, the first Representative to register at the meeting is recognised as the Member's Representative at that meeting.

18.3 Form of proxy

- (a) Subject to clauses 18.3(b) and 18.3(c), an instrument appointing a proxy is valid if it is in accordance with the Act or in any form the Directors prescribe or approve.
- (b) If sent by post or fax, the instrument appointing a proxy must be signed:
 - (i) by the Member making the appointment or the Member's attorney duly authorised in writing; or
 - (ii) if the Member is a body corporate, then in accordance with section 127 of the Act, or by its officer or attorney duly authorised in writing;
- (c) If sent by electronic transmission, an instrument appointing a proxy is taken to have been signed if it has been authorised or authenticated by the Member making the appointment in the manner the Directors approve or as specified in the notice of meeting.

18.4 Lodgement of proxy or attorney documents

- (a) A proxy or attorney may vote at a general meeting or adjourned or postponed meeting (as the case may be) only if the instrument appointing the proxy or attorney, and the original or a certified copy of the power of attorney or other authority (if any) under which the instrument is signed, are received by the Company:

- (i) at the Office, the fax number at the Office or at such other place, fax number or electronic address specified for that purpose in the notice of meeting; and
 - (ii) at least 48 hours before the scheduled commencement time for the meeting or adjourned or postponed meeting (as the case may be) at which the person named in the instrument proposes to vote. The scheduled commencement time is as specified in the notice of meeting or as declared by the Chair (as the case may be).
- (b) An undated proxy is taken to be dated on the day that it is received by the Company.

18.5 Authority given by appointment

- (a) Unless the terms of the appointment specify to the contrary, an appointment confers authority on a proxy, attorney or Representative:
- (i) to agree to a general meeting being convened by shorter notice than is required by the Act or by this Constitution;
 - (ii) to speak to any proposed resolution on which the Member may vote; and
 - (iii) to demand or join in demanding a poll on any resolution on which the Member may vote.
- (b) Unless the terms of the appointment specify to the contrary, even if the instrument of appointment refers to specific resolutions and directs the proxy, attorney or Representative on how to vote on those resolutions, the appointment is taken to confer authority:
- (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; and
 - (iii) to act generally at the meeting.
- (c) Unless the terms of the appointment specify to the contrary, if the instrument of appointment refers to a specific meeting to be held at a specified time or venue and the meeting is postponed or adjourned or changed to another venue, then the appointment confers authority to attend and vote:
- (i) at the postponed or adjourned meeting; or
 - (ii) at the new venue.
- (d) The instrument appointing a proxy may provide for the Chair to act as proxy in the absence of any other appointment or if the person or persons nominated fail or fails to attend the meeting.
- (e) The instrument appointing a proxy may direct the manner in which the proxy is to vote in respect of a particular resolution.
- (f) If a proxy is appointed to vote on a particular resolution by more than one Member and the instruments appointing the proxy direct the proxy to vote on the resolution in different ways, then the proxy must not vote on a show of hands taken on the resolution.

18.6 Default appointment of Chair as proxy

The Chair is taken to be appointed as the proxy of a Member (regardless of anything to the contrary in the instrument or resolution of appointment) to vote on the Member's behalf and in accordance with the Member's direction on a poll taken on a resolution if:

- (a) the proxy, attorney or Representative appointed by the Member is not the Chair and is directed to abstain from voting on the resolution, or to vote either for or against the resolution;
- (b) at the time of voting on the resolution, the appointment of the proxy, attorney or Representative remains in force; and
- (c) the proxy, attorney or Representative appointed by the Member:
 - (i) does not vote as directed by the instrument or resolution of appointment on the poll on the resolution;
 - (ii) fails to vote on the poll on the resolution when the instrument or resolution of appointment directs that they should vote in a certain way; or
 - (iii) votes on the poll on the resolution when the instrument or resolution of appointment directs that they should abstain from voting.

18.7 Validity

- (a) A vote cast in accordance with the terms of an instrument of proxy or power of attorney is valid even if before the vote was cast the Member that made the appointment of the proxy or attorney:
 - (i) died;
 - (ii) became of unsound mind;
 - (iii) revoked the proxy or power;
 - (iv) revoked the authority under which the proxy was appointed by a third party; or
 - (v) ceased to be a Member.
- (b) However, clause 18.7(a) does not apply if written notification of the relevant event is received at the Office before the start or resumption of the meeting at which the instrument is used or the power is exercised. The Chair's decision as to whether a proxy has been revoked is final and conclusive.

18.8 Attendance by appointor

A proxy remains in force even if the Member that made the appointment of the proxy attends and takes part in any meeting. However, if the Member votes on any resolution either on a show of hands or on a poll, then the person acting as proxy for the Member has no vote in that capacity on the resolution. The proxy's authority to speak for the Member at the meeting is suspended while the Member is present at the meeting.

18.9 Proof of identity

- (a) The Chair may require any person purporting to act as a proxy, attorney or Representative to establish to the Chair's satisfaction that the person:
 - (i) has been validly appointed as a proxy, attorney or Representative; and

- (ii) is the person named in the relevant instrument of appointment.
 - (b) If a person fails to satisfy the Chair under clause 18.9(a), then the Chair may exclude that person from attending or voting (or both) at the meeting.
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19 ELECTION AND APPOINTMENT OF DIRECTORS

19.1 Number of Directors

The Board shall consist of the number of Directors, being not less than six and not more than nine, which the Board may determine.

19.2 Composition of Board of Directors

The Board shall consist of:

- (a) up to seven Directors elected by the Members; and
- (b) up to two other Directors appointed by the Board.

19.3 Member Elected Directors

The election of Member Elected Directors shall take place as follows:

- (a) The Board shall, by no later than 80 days prior to the next AGM, determine the aggregate number of Member Elected Directors positions that are vacant for that election.
- (b) The Board may encourage a minimum number of nominations of persons for election as a Member Elected Director as follows:
 - (i) one Grain Producer whom grows and produces grain in the Northern Region;
 - (ii) one Grain Producer whom grows and produces grain in the Western Region; and
 - (iii) one Grain Producer whom grows and produces grain in the Eastern Region.
- (c) The Secretary shall, by no later than 70 days prior to such AGM, call for nominations to fill the relevant positions as Member Elected Directors by:
 - (i) sending a notice via email to each Member eligible to vote at general meetings of the Company to the email address nominated by the Member for the purpose of receiving notices from the Company;
 - (ii) publishing a notice on the Company's website; and
 - (iii) in such other manner as the Board considers appropriate.
- (d) Any five Members eligible to vote at general meetings of the Company may nominate a person for election as a Member Elected Director by giving written notice to the Secretary in the form approved by the Board to be received by no later than 50 days prior to such AGM.
- (e) A notice given under clause 19.3(d) must:
 - (i) be accompanied by the written consent of the nominated person to be a Director in the form approved by the Board;

- (ii) include or be accompanied by such evidence of eligibility of Membership of the nominators and the nominee, and evidence of eligibility of the nominee to stand for election, as the Board requires; and
 - (iii) be delivered to the Secretary in the manner directed in the notice calling for nominations.
- (f) If, at the expiry of the period referred to in clause 19.3(d), the Secretary has received nominations of persons for:
 - (i) equal or less than the number of relevant positions, then the Board shall declare that the each of those nominated persons is elected a Member Elected Director with effect from the close of the AGM; or
 - (ii) greater than the number of relevant positions, then the persons to be elected as Member Elected Directors shall be determined by ballot in accordance with clause 19.3(i) as the Board determines.
- (g) A candidate may withdraw their nomination at any time prior to the commencement of the AGM.
- (h) Any vacancy caused by a lack of nominations, by the withdrawal of a nomination or by the death of a candidate or a candidate not being eligible to be a Director in accordance with clause 19.10 shall be deemed to be a casual vacancy and may be filled by the Directors then in office after the AGM.
- (i) Where a ballot is held for the purposes of clause 19.3(f)(ii):
 - (i) The Board must:
 - (A) decide the time or times at which the ballot will be held;
 - (B) determine the form of ballot material;
 - (C) provide for the scrutiny and counting of the votes and the appointment of a returning officer to supervise the counting of votes;
 - (D) adopt ballot procedures; and
 - (E) cause the ballot materials to be distributed or made available to Members eligible to vote at general meetings of the Company.
 - (ii) The order of names of the candidates on the ballot must be determined by lot and the names of any retiring Directors seeking re-election may be distinguished in a manner determined by the Board.
 - (iii) Members eligible to vote on the ballot and who wish to vote must complete the ballot and any accompanying material and return or submit it to the returning officer.
 - (iv) The non-receipt by a Member eligible to vote of the ballot material or the non-receipt of any vote of any such Member will not invalidate the ballot.
 - (v) If determined by the Board, the ballot may be conducted partly or fully by on-line electronic means.
- (j) Where a ballot is conducted in accordance with the procedures outlined in clause 19.3(i) above, the successful nominee(s) shall be the one(s) receiving the highest

number of votes in such ballot and the Board shall declare that each of those successful nominees is elected a Member Elected Director with effect from the close of the relevant AGM.

- (k) Neither a ballot conducted in accordance with the procedures outlined in clause 19.3(i) above, nor a call for nominations to fill the vacant Member Elected Director positions nor the declaration of a nominee elected as a Member Elected Director under a such ballot is invalid if the Company accidentally omits to give the call for nominations or ballot material to any person or a person fails to receive the call for nominations or ballot material.

19.4 Board Appointed Directors

- (a) The Directors may appoint a person who is eligible to be a Director under clause 19.10 as an additional Director.
- (b) A Board Appointed Director is to be appointed as a Director for a fixed term of up to 2 years as decided by the Directors - unless their appointment ends earlier under this Constitution or the law. The Directors may re-appoint a Board Appointed Director for a further fixed term or terms of up to 2 years each.
- (c) A Board Appointed Director has the same rights, powers and duties as the other Directors.

19.5 Casual vacancies

- (a) In addition to their rights under clause 19.4, the Directors may appoint any person who is eligible to be a Director under clause 19.10 as a Director to fill:
 - (i) a vacancy in the circumstance of a shortfall in nominations under clause 19.3(h) of persons for election as Member Elected Directors; or
 - (ii) in all other cases, to fill a casual vacancy at any time.
- (b) The continuing Directors may act despite any vacancy in the Board of Directors. However, if the number of Directors is less than the minimum number of Directors required under clause 19.1, then the continuing Directors may act only for the purpose of filling vacancies to the extent necessary to bring their number up to that number.

19.6 Term of office of Directors

- (a) A Director's term in office lasts for the period set out as follows unless it ends earlier under this Constitution or at law.
 - (i) A Member Elected Director must retire at the second AGM after their election and hold office until the conclusion of that AGM.
 - (ii) A Director appointed to fill a vacancy or casual vacancy under clause 19.5(a) holds office until the AGM next occurring after their appointment.
 - (iii) A Board Appointed Director holds office until the earlier of the end of the end of the fixed term of their appointment or re-appointment (as the case may be).
- (b) Subject to clause 19.7 and 19.10, a Director:

- (i) who retires pursuant to clause 19.6(a)(i) is eligible to stand for re-election in accordance with clause 19.3 or appointment in accordance with clause 19.4;
- (ii) who ceases to hold office pursuant to clause 19.6(a)(ii) is eligible to stand for election in accordance with clause 19.3 or appointment in accordance with clause 19.4; and
- (iii) who ceases to hold office pursuant to clause 19.6(a)(iii) is eligible for reappointment in accordance with clause 19.4 or to stand for election in accordance with clause 19.3.

19.7 Maximum term of office of Directors

- (a) A Director may not serve more than six consecutive terms as a Director.
- (b) Service by a person filling a casual vacancy in a Member Elected Director position under clause 19.5(a) until the first AGM following their appointment, will not be counted as a term or included in determining the person's period of service as a Director for the purposes of clause 19.7(a).
- (c) A Director who has served a maximum term of office in accordance with clause 19.7(a), shall not be eligible to be a Director for 3 years following the completion of their maximum term.

19.8 Ceasing to be a Director

A person ceases to be a Director and creates a casual vacancy for that office if the Director:

- (a) dies;
- (b) ceases to be eligible to be a Director under clause 19.10;
- (c) ceases to hold office in accordance with clause 5.3;
- (d) 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;
- (e) becomes an undischarged bankrupt;
- (f) resigns by notice in writing to the Company;
- (g) is absent from meetings of the Board during a period of three consecutive calendar months without leave of absence from the Board and the Board has not, within 14 days of having been served by the Secretary with a notice giving particulars of the absence, resolved that leave of absence be granted; or
- (h) is removed from, or ceases to hold, office under the Act.

19.9 Remuneration of Directors

- (a) Each Director is entitled to such remuneration out of the funds of the Company as the Directors determine, but if (subject to clause 19.9(d)) the Company in general meeting has fixed a limit on the amount of remuneration payable to the Directors, the aggregate remuneration of the Directors under this clause 19.9(a) must not exceed that limit.
- (b) The remuneration of a Director:

- (i) may be a stated salary or a fixed sum for attendance at each meeting of Directors or both; or
 - (ii) may be a share of a fixed sum determined by the Company in general meeting to be the remuneration payable to all Directors, which is to be divided between the Directors in the proportions agreed between them or, failing agreement equally, and if it is a stated salary under clause 19.9(b)(i) or a share of a fixed sum under clause 19.9(b)(ii), will be taken to accrue from day to day.
- (c) In addition to his or her remuneration under clause 19.9(b), a Director is entitled to be paid all travelling and other reasonable expenses properly incurred by the Director in connection with the affairs of the Company, including attending and returning from general meetings of the Company or meetings of the Directors or of Committees of the Directors.
 - (d) If a Director renders or is called upon to perform extra services or to make any special exertions in connection with the affairs of the Company, the Directors may arrange for a special remuneration to be paid to that Director, either in addition to or in substitution for that Director's remuneration under clause 19.9(b).
 - (e) Nothing in clause 19.9(b) restricts the remuneration to which a Director may be entitled as an Officer of the Company or of a related body corporate in a capacity other than Director, which may be either in addition to or in substitution for the Director's remuneration under clause 19.9(b).

19.10 Eligibility to be a Director

- (a) A Director must be a natural person who is entitled to be a director of a company registered under the Act.
- (b) A Member Elected Director must hold Membership as a Producer Member, be, at the time of nomination and election or appointment (as applicable), an Associate of a Producer Member or hold such other Membership class carrying rights to stand for election as a Member Elected Director or to be appointed by the Board as a Member Elected Director in accordance with clause 19.5, as determined by the Board.
- (c) A Board Appointed Director is not required to be a Member of the Company to qualify for appointment.
- (d) The election or appointment of a person as a Director is not effective until the Company has received from the person a written consent to be a Director.

19.11 Resignation of Directors

A Director may resign from office by giving written notice to the Company of their intention to do so. The resignation takes effect immediately - unless it states that it takes effect in the future. If it states that it takes effect in the future, then it takes effect on the first of:

- (a) the date stated in the notice; and
- (b) three months after the notice is given or such longer period as agreed by the Board.

19.12 Alternate Directors

- (a) A Director may, with the approval of the Board, appoint a person as their alternate director to represent him or her at any meeting of the Directors at which he or she is unable to be present.

- (b) The appointee while they hold office as an alternate Director, shall be entitled to notice of meetings of the Directors and to attend and vote thereafter as a Director, and to exercise all the powers of the appointor in his or her place.
- (c) An alternate Director shall not be entitled to be remunerated otherwise than out of the remuneration of the Director appointing him or her and shall ipso facto vacate office if and when the appointor vacates office as a Director or removes the appointee from office.
- (d) Any appointments so made may be revoked at any time by the appointor or by a majority of the other Directors, and any appointment or revocation under this clause shall be effected by notice in writing to be delivered to the Secretary.

19.13 Interested Directors

- (a) A Director must not hold any other office in the Company in conjunction with his or her Directorship.
- (b) Subject to the approval the Board, a Director of the Company may be or become a director, or other Officer of, or otherwise have an interest in, any related body corporate or any other body corporate promoted by the Company or in which the Company may be interested as a shareholder, or otherwise, and is not accountable to the Company for any remuneration or other benefits received by the Director as a director or Officer of, or from having an interest in, that body corporate.
- (c) The Directors may exercise the voting rights conferred by shares in any body corporate held or owned by the Company in such manner in all respects as the Directors think fit (including voting in favour of any resolution appointing a Director as a director or other Officer of that body corporate or voting for the payment of remuneration to the directors or other Officers of that body corporate) and a Director may, if permitted by law, vote in favour of the exercise of those voting rights notwithstanding that he or she is, or may be about to be appointed, a director or other Officer of that other body corporate and, as such, interested in the exercise of those voting rights.
- (d) A Director is not disqualified, merely because of being a Director, from contracting with the Company, either personally or through a related body corporate, in any respect including, without limitation:
 - (i) selling any property to, or purchasing any property from, the Company;
 - (ii) lending any money to, or borrowing any money from, the Company with or without interest and with or without security;
 - (iii) guaranteeing the repayment of any money borrowed by the Company for a commission or profit; or
 - (iv) underwriting or guaranteeing the subscription for securities in the Company or in any related body corporate or any other body corporate promoted by the Company or in which the Company may be interested as a shareholder or otherwise, for a commission or profit.
- (e) No contract made by a Director with the Company and no contract or arrangement entered into by or on behalf of the Company in which any Director may be in any way interested is voided or rendered voidable merely because of the Director holding office as a Director or because of the fiduciary obligations arising out of that office.

- (f) No Director contracting with, or being interested in any arrangement involving the Company is liable to account to the Company for any profit realised by or under any such contract or arrangement merely because of the Director holding office as a Director or because of the fiduciary obligations arising out of that office.
- (g) Subject to clause 19.13(h), a Director who is in any way interested in any contract or arrangement or proposed contract or arrangement may, despite that interest, be present at the invitation of the chairperson at any meeting of Directors considering that contract or arrangement or proposed contract or arrangement, but must not vote in respect of, or in respect of any matter arising out of, the contract or arrangement or proposed contract or arrangement.
- (h) Clause 19.13(g) does not apply if, and to the extent that, it would be contrary to the Act.
- (i) 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 and any regulations made under this clause will bind all Directors.

20 POWERS OF DIRECTORS

20.1 General Powers of Directors

- (a) Subject to the Act and this Constitution, the management and control of the business and affairs of the Company shall be vested in the Directors who may exercise all powers of the Company which are not by the Act or this Constitution, required to be exercised by the Company in a general meeting.
- (b) Without limiting the generality of clause 20.1(a), the Directors may on terms and conditions they think fit exercise all the powers of the Company:
 - (i) to borrow or raise money;
 - (ii) to charge any of the Company's property or assets; or
 - (iii) to issue debentures or give any other security for any debt, contract, guarantee, engagement, obligation or liability of the Company or of any other person.
- (c) No resolution passed by the Company in general meeting will have the effect of invalidating any prior act of the Directors which would have been valid if the resolution had not been passed.

20.2 By-laws

- (a) The Board may from time to time make, amend and repeal such By-laws as it thinks fit for the purposes of the Company.
- (b) Any By-laws made by the Board shall have the same force and effect as if they were set out in this Constitution.
- (c) In the event of any inconsistency between any provision of this Constitution and any By-law, the Constitution will prevail and that By-law will be read down to the extent of such inconsistency.

- (d) The Company will notify Members of the making, amending or repeal of a By-law by publication on the Company's website within 14 days of the By-law being made (or its amendment or repeal, as applicable).

20.3 Committees of the Board

- (a) The Directors may form and delegate any of their powers to a Committee consisting of such Directors, delegates or other appointed persons as they think fit and may from time to time revoke such delegation.
- (b) Without limiting clause 20.3(a), any Committee may be formed for the purpose of exercising any powers so delegated or so advising the Board (as the case may be) in relation to the business and affairs of the Company.
- (c) A Committee must, in exercise of the powers delegated to it, conform to any directions and restrictions that may be imposed on it by the Board. A power so exercised will be taken to be exercised by the Directors.
- (d) The meetings and proceedings of any Committee consisting of more than one person will be governed by the provisions for regulating the meetings and proceedings of the Directors contained in this Constitution.
- (e) A minute of all the proceedings and decisions of every Committee must be made, entered and signed in the same manner in all respects as minutes of proceedings of the Directors are required by the Act and this Constitution to be made entered and signed.
- (f) Membership of a Committee may, if the Directors so resolve, be treated as an extra service of special exertion performed by the Director for the purposes of clause 19.9(d).

20.4 Delegation of powers

- (a) Without limiting this clause 20 or clause 22.4, the Board may delegate any of its powers to an individual Director, the Chief Executive Officer, any employee of the Company or any other person or persons as it thinks fit.
- (b) Any delegation by the Board of its powers:
 - (i) must specify the powers delegated, any restrictions on, and conditions attaching to, the exercise of those powers and the period during which that delegation is to be in force;
 - (ii) may be either general or limited in any way provided in the terms of the delegation;
 - (iii) 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; and
 - (iv) may include the power to delegate.
- (c) If exercising a power depends on a person's opinion, belief or state of mind, then that power may be exercised by the delegate on the delegate's opinion, belief or state of mind about that matter.
- (d) Any power exercised by a delegate is as effective as if it had been exercised by the Board.

- (e) Without limiting the powers of the Board to make delegations, By-laws may provide for delegations pursuant to this clause 20.
- (f) Acceptance of a delegation by a Director may, if the Directors so resolve, be treated as an extra service of special exertion performed by the delegate for the purposes of clause 19.9(d).

21 PROCEEDINGS OF BOARD MEETINGS

21.1 Directors to regulate meetings

The Board may meet and adjourn and otherwise regulate their meetings as they see fit.

21.2 Quorum for a Board meeting

- (a) For a matter to be considered at a meeting of the Board, a quorum of 50% of the number of Directors plus one if the number of Directors in office is an even number and 50% of the number of Directors rounded up to the nearest whole number if the number of Directors in office is an uneven number must be present when the matter is dealt with.
- (b) If the number of Directors in office at any time is less than the minimum number of Directors required under clause 19.1, then the remaining Directors may only act to increase the number of Directors in accordance with clause 19.5(a) or in an emergency.

21.3 Convening Board meetings

- (a) The Chief Executive Officer or the Secretary must call a meeting of the Board at the request of any Director, which request may be given by a Director at any time.
- (b) Where the Chief Executive Officer or the Secretary is not available to call a meeting of the Board, a Director may call a meeting of the Board.

21.4 Notice of Board meetings

- (a) Notice of every meeting of the Board is to be given by such means as is convenient (including by telephone or other electronic means) to each Director at least 48 hours before the time of the meeting (or such other period as the Directors entitled to receive notice agree). However, notice of a meeting of the Directors does not need to be given to any Director who, to the actual knowledge of the Secretary, is outside Australia or who has been given special leave of absence.
- (b) Notice of a meeting given under clause 21.4(a), shall specify the general nature of the business to be transacted at the meeting and no business other than that business shall be transacted at the meeting, except business which the Directors present at the meeting unanimously agree may also be transacted.

21.5 Board meetings by technology

- (a) A meeting of the Board may consist of a conference between Directors some, or all, of whom are in different places provided that each Director who participates is able:
 - (i) to hear each of the other participating Directors addressing the meeting; and
 - (ii) if he or she wishes to address each of the other participating Directors, to do so simultaneously.

- (b) A meeting held under clause 21.5(a) may be held by the Directors in person, by conference telephone or by any other form of communication (whether or not it exists when this clause 21.5 is adopted) or by a combination of any of these methods.
- (c) A quorum is present if the conditions in clauses 21.5(a) and 21.5(b) are satisfied for at least the number of Directors required to form a quorum under clause 21.2(a). A meeting held in this way is taken to take place at the place from where the person chairing the meeting is located.
- (d) Before the meeting, any Director may give notice to the Secretary that he or she wishes to participate in the meeting in any of the ways allowed under this clause 21.5. In that case, the Secretary must arrange an appropriate facility at the Company's expense.
- (e) A Director may not leave the conference by disconnecting his or her means of communication - unless he or she has previously obtained the express consent of the person chairing the meeting.
- (f) A Director is conclusively presumed to have been present and to have formed part of the quorum at all times during the meeting by telephone or any other means of communication - unless he or she has previously obtained the express consent of the person chairing the meeting to leave the conference.
- (g) This clause 21.5 does not limit the discretion of the Directors to regulate their meetings under clause 21.1.

21.6 Chair of Board meeting

- (a) At the first meeting of the Board held after each AGM the Board must appoint from its number a chairperson whose appointment will take effect on and from the time determined by the Board.
- (b) If for any reason the office of Chair becomes vacant, the Board must appoint a successor under clause 21.6(a).
- (c) The Board may, by resolution, remove the Chair from office.
- (d) The Director appointed by the Board as Chair in accordance with this clause 21.6 is entitled to preside at each meeting of the Board. However, the Directors present may choose another Director to chair the meeting if:
 - (i) the Chair is not present within 10 minutes after the time appointed for the start of the meeting; or
 - (ii) the Chair is not willing to chair the meeting or is precluded from chairing by reason of a conflict of interest or duty.

21.7 Decisions of Directors

Questions arising at any meeting of the Board are decided by a majority of the votes cast at the meeting. Each Director has one vote. In case of an equality of votes, the person chairing the meeting has a casting vote.

21.8 Acts not invalid

Anything done at any Board meeting or a Committee meeting, or by anyone acting as a Director, is as valid as if every Director or Committee member had been duly appointed or had duly continued in office and was qualified or eligible to be a Director or Committee member and was entitled to vote even if it is discovered afterwards that:

- (a) there was some defect in anyone of their appointment, election or continuance in office; or
- (b) anyone of them was disqualified or not entitled to vote.

21.9 Written resolutions of Directors

- (a) A resolution or declaration in writing is as valid and effectual as if it had been passed at a meeting duly called and held if:
 - (i) all Directors entitled to receive notice of a Board meeting, receive notice of the resolution; and
 - (ii) it is signed by a majority of the Directors for the time being, excluding any Director to whom notice of a meeting of the Board need not be given at that time in accordance with clause 21.4(a), who are entitled to vote (being at least a quorum).
- (b) Any resolution or declaration under clause 21.9(a) may consist of several documents in the same form each signed by one or more Directors (including in accordance with clause 26.6). If the documents are signed on different days, then the resolution is taken to be passed at the time and on the day that the last Director required to form a majority signs the document - unless the document, by its terms, is said to take effect from an earlier or later time.

22 MISCELLANEOUS

22.1 Chief Executive Officer

- (a) The Directors may appoint a person as Chief Executive Officer of the Company.
- (b) The Chief Executive Officer must not be appointed to the office of Director. Should a Chief Executive Officer be appointed as a Director of the Company they must automatically cease to be the Chief Executive Officer.
- (c) The Chief Executive Officer is entitled, subject to a determination otherwise by the Board generally or in relation to a specified meeting or part of a meeting, to attend all meetings of the Company, all meetings of the Board and any Committees and may speak on any matter.

22.2 Secretaries

- (a) The Board must appoint at least one Secretary and may appoint additional Secretaries.
- (b) The Board may appoint one or more assistant Secretaries.

22.3 Auditor

The Board must appoint the Company's auditor.

22.4 Provisions applicable to all Executive Officers

- (a) A reference in this clause 22.4 to an Executive Officer is a reference to a Chief Executive Officer, Secretary or assistant Secretary appointed under this clause 22 or any other executive appointed by the Board.
- (b) The appointment of an Executive Officer may be for such period, at such remuneration and upon such conditions as the Directors think fit.

- (c) Subject to any contract between the Company and the relevant Executive Officer, any Executive Officer may be removed or dismissed by the Directors at any time, with or without cause.
- (d) The Directors may:
 - (i) confer on an Executive Officer such powers, discretions and duties (including any powers, discretions and duties vested in or exercisable by the Directors) as they think fit;
 - (ii) withdraw, suspend or vary any of the powers, discretions and duties conferred on an Executive Officer; and
 - (iii) authorise the Executive Officer to delegate all or any of the powers, discretions and duties conferred on the Executive Officer.
- (e) An Executive Officer is not required to be a Member of the Company to qualify for appointment.
- (f) An act done by a person acting as an Executive Officer is not invalidated by reason only of:
 - (i) a defect in the person's appointment as an Executive Officer; or
 - (ii) the person being disqualified to be an Executive Officer,if that circumstance was not known by the person when the act was done.

23 SEALS

- 23.1 The Company may, but need not, have a Common Seal. The Common Seal must not be affixed to any instrument except in accordance with section 127 of the Act.
- 23.2 The Company may execute a document without a Common Seal if the document is signed by:
 - (a) two Directors; or
 - (b) a Director and Secretary; or
 - (c) a Director and any other person appointed by the Directors for that purpose.
- 23.3 Clauses 23.1 and 23.2 do not limit the ways in which the Company may execute a document.
- 23.4 The Board may resolve, generally or in a particular case:
 - (a) to delegate the power to execute documents on behalf of the Company to Officers, employees or other representatives of the Company; or
 - (b) to grant and execute power(s) of attorney to execute documents and to do such things on behalf of and in the name of the Company to such person or persons, as the Board may determine.

24 WINDING UP AND GUARANTEE BY MEMBERS

- 24.1 Every Member of the Company undertakes to contribute an amount not exceeding ten dollars (\$10) to the property of the Company if the Company is wound up:
 - (a) at a time when that person is a Member; or

(b) within one (1) year if the time that person ceased to be a Member,

for:

(c) payment of the debts and liabilities of the company contracted before that person ceased to be a Member;

(d) payment of the costs, charges and expenses of winding up the Company; and

(e) adjustment of the rights of the contributories among themselves.

24.2 The Company shall not be wound up or dissolved except at a general meeting of the Company specially convened for that purpose and by resolution carried by a majority of three quarters of the votes recorded in respect of that resolution. If upon the winding up or dissolution of the Company there remains (after satisfaction of all its debts and liabilities) any property whatsoever, that property shall not be paid to or distributed amongst the Members of the Company but shall be given or transferred to a fund or funds, authorities or institutions which or each of which has purposes or objects similar of the Company and whose constitution shall prohibit the distribution of its income and property among its Members.

25 MINUTES AND RECORDS

25.1 Minutes

The Directors must cause minutes of all proceedings of general meetings and of meetings of the Directors and of Committees to be entered, within one month after the relevant meeting is held, in books kept for that purpose.

25.2 Signing of minutes

The minutes must be signed by the chairperson of the meeting at which the proceedings took place or by the chairperson of the next succeeding meeting.

25.3 Minutes as evidence

Any minutes of a meeting purporting to be signed by the chairperson of the meeting or of the next succeeding meeting are (in the absence of proof to the contrary) sufficient evidence of:

(a) the matters stated in the minutes of the meeting;

(b) the meeting having been duly convened and held; and

(c) the validity of all proceedings at the meeting.

25.4 Inspection of records

(a) The Board may determine whether and to what extent, and at what time and places and under what conditions, the minute books, accounting records and other documents of the Company or any of them will be open to the inspection of Members other than Directors.

(b) A Member other than a Director does not have the right to inspect any books, records or documents of the Company except as provided by law or authorised by the Directors.

26 NOTICES

26.1 Notices by the Company to Members

- (a) A notice may be given by the Company to a Member:
 - (i) by serving it personally at, or by sending it by post in a prepaid envelope to, the Member's address as shown in the Register or such other address, or by facsimile transmission to such facsimile number, as the Member has supplied to the Company for the giving of notices or by email to such email address as the Member has supplied to the Company for the giving of notices; or
 - (ii) if the Member does not have a registered address and has not supplied another address to the Company for the giving of notices, by exhibiting it at the registered office of the Company.
- (b) The fact that a person has supplied a facsimile number or an email address for the giving of notices does not require the Company to give any notice to that person by facsimile or email.
- (c) A signature to any notice given by the Company to a Member under this clause 26.1 may be in writing, by email or a facsimile printed or affixed by some mechanical or other means.
- (d) A certificate signed by a Director or a Secretary to the effect that a notice has been given in accordance with this Constitution is conclusive evidence of that fact.
- (e) Where a Membership is held by joint holders, a notice may be given by the Company to the joint holder who is named first in the Register and notice to that person is deemed notice to all the joint holders.
- (f) Each Member acknowledges that if they do not provide an electronic address for the purpose of receiving notices or other documents from the Company or do not give a consent requested by the Company to the Company providing such address to any of its third party service providers, the Company may be unable to provide the Member with administrative or other services or benefits with or to which they would otherwise be provided or entitled.

26.2 Notices by the Company to Directors

Subject to this Constitution, a notice may be given by the Company to any Director either by serving it personally at, or by sending it by post in a prepaid envelope to, the Director's usual residential or business address, or such other address, or by facsimile transmission or email to such facsimile number or email address, as the Director has supplied to the Company for the giving of notices.

26.3 Notices by Members of the Company

- (a) Subject to this Constitution, a notice may be given by a Member to the Company by serving it on the Company at, or by sending it by post in a prepaid envelope to, the registered office of the Company or by facsimile transmission to the principal facsimile number at the registered office of the Company.
- (b) Where a Membership is held by joint holders;
 - (i) any one of those joint holders may sign a notice that may be given under clause 26.3(a); and
 - (ii) to the extent of inconsistency between more than one such notice, a later notice prevails over an earlier one.

- (c) Where a notice is signed by a body corporate, the notice may, notwithstanding any other provision of this Constitution, be signed by an executive officer of the body corporate.

26.4 Notices posted to addresses outside the Commonwealth

A notice sent by post to an address outside the Commonwealth must be sent by airmail.

26.5 Time of service

- (a) Where a notice is sent by post, service of the notice is to be taken to be effected if a prepaid envelope containing the notice is properly addressed and placed in the post and to have been effected:
 - (i) in the case of a notice of a general meeting, on the day after the date of its posting; or
 - (ii) in any other case, at the time at which the letter would be delivered in the ordinary course of post.
- (b) Where a notice is sent by facsimile transmission, service of the notice is to be taken to be effected if the correct facsimile number appears on the facsimile transmission report generated by the sender's facsimile machine and to have been effected at the time the facsimile transmission is sent.
- (c) Where the Company gives a notice under clause 26.1(a)(ii) by exhibiting it at the registered office of the Company, service of the notice is to be taken to be effected when the notice was first so exhibited.
- (d) Where a notice is sent by email, service of the notice is to be taken to be effected if the correct email address appears on the report generated by the sender and is deemed to have been received when the sending machine confirms notice has been sent.

26.6 Electronic signatures

A fax transmission, computer or electronic transmission or similar electronic means of communication addressed to, or received by, the Company and purporting to be signed by, or addressed from, a Director or Member is taken to be signed by that Director or Member (as applicable).

26.7 Other communications and documents

Clauses 26.1 to 26.5 (inclusive) apply, so far as they can and with such changes as are necessary, to the service of any communication or document.

26.8 Notices in writing

A reference in this Constitution to a notice in writing includes a notice given by facsimile transmission or any other form of written communication.

27 INDEMNITY AND INSURANCE

27.1 Persons to whom clauses 27.2 and 27.4 apply

Clauses 27.2 and 27.4 apply:

- (a) to each person who is or has been a Director or Executive Officer (within the meaning of clause 22.4(a)) of the Company;

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

27.2 Indemnity

The Company must indemnify, on a full indemnity basis and to the full extent permitted by law, each person to whom this clause 27.2 applies for all losses or liabilities incurred by the person 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:

- (a) in defending proceedings, whether civil or criminal, in which judgment is given in favour of the person or in which the person is acquitted; or
- (b) in connection with an application, in relation to such proceedings, in which the Court grants relief to the person under the Act.

27.3 Extent of indemnity

The indemnity in clause 27.2:

- (a) is enforceable by a person to whom clause 27.2 applies having to first incur any expense or make any payment;
- (b) is a continuing obligation and is enforceable by a person to whom clause 27.2 applies even though that person may have ceased to be an Officer of the Company or of a related body corporate;
- (c) operates only to the extent that the loss or liability is not covered by insurance.

27.4 Insurance

The Company may, to the extent permitted by law:

- (a) purchase and maintain insurance; or
- (b) pay or agree to pay a premium for insurance,

for any person to whom this clause 27.4 applies against any liability incurred by the person 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.

27.5 Deeds

The Company may enter into a deed with any Officer to whom clause 27.2 or 27.4 applies to give effect to the rights conferred by clause 27.2 or 27.4 applies on terms the Board thinks fit (as long as they are consistent with this clause 27).

28 GENERAL

28.1 Submission to jurisdiction

Each Member submits to the non-exclusive jurisdiction of the Supreme Court of the State or Territory in which the registered office of the Company is located, the Federal Court of Australia and the Courts which may hear appeals from those Courts.

28.2 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 if, or the application or 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.

29 TRANSITIONAL PROVISIONS

29.1 Definition

In this clause 29 **Amendment Date** means the date the Special Resolution to insert this clause 29 is passed.

29.2 Membership

Persons holding Membership on the Amendment Date shall, with effect from that date, be taken to hold Membership as a Producer Member.

29.3 Existing Directors

Persons holding office as a Director on the Amendment Date who hold that office:

- (a) due to being elected by Members before the Amendment Date, shall be taken, on and from the Amendment Date, to be Member Elected Directors; and
- (b) due to being appointed by the Board before the Amendment Date, shall be taken, on and from the Amendment Date, to be Board Appointed Directors.

29.4 Term of office of Directors

- (a) For persons taken to be Member Elected Directors under clause 29.3(a), clause 19.6(a)(i) takes effect from the AGM at which they were most recently elected or re-elected, or at which their election was announced (as applicable).
- (b) For persons taken to be Board Appointed Directors under clause 29.3(b), clause 19.6(a)(iii) applies with respect to their current term of appointment as determined by Directors at the time of their appointment.

29.5 Maximum term of office of Directors

Service by any person holding office as a Director before the Amendment Date until their first retirement in accordance with clause 19.6(a)(i) or their appointment or re-appointment as a Board Appointed Director (as applicable) will not be counted for the purposes of clause 19.7.

29.6 Chair

The person holding the position of Chair on the Amendment Date shall:

- (a) continue to hold that position until the conclusion of the first AGM held after that date; and
- (b) be taken to have been elected as a Member Elected Director at the AGM at which they were most recently elected or re-elected (as applicable) as Chair.