

*Corporations Act 2001*

**CONSTITUTION**


of

**C.B.H. SUPERANNUATION HOLDINGS PTY LTD**

**A Company Limited by Shares**

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1. **PRELIMINARY**

**Definitions**

1.1 In the Constitution, unless the contrary intention appears:

“**Auditor**” means the auditor for the time being of the Company.

“**Chairman**” means the person appointed as chairman under the Trust deed.

“**Company**” means **C.B.H. SUPERANNUATION HOLDINGS PTY LTD**.

“**Corporations Law**” means the Corporations Act 2001.

“**Director**” means a director of the Company.

“**Directors**” means all or some of the Directors acting as a board.

“**Fund**” means The C.B.H. Superannuation Fund.

“**Fund Member**” means a member (as defined in the Trust Deed) of the Fund.

“**Register**” means the register of Shareholders kept in accordance with the Corporations Law.

“**Registered Office**” means the registered office of the Company.

“**Related Body Corporate**” and “**Subsidiary**” have the same meanings as in the Corporations Law.

“**Secretary**” means a secretary appointed under article 14.1.

“**Share**” means a share in the capital of the Company.

“**Shareholder**” means a Shareholder who is registered as the holder of a Share.

**“Superannuation Law”** means any requirements under the Superannuation Industry (Supervision) Act or any other law or by a government authority responsible for administering the laws or any other rules governing superannuation funds or the availability of income tax concessions to superannuation funds:

- (a) imposed on superannuation fund trustees; or
- (b) which the Fund must satisfy to qualify for the most favourable taxation treatment available to superannuation funds.

**“Trust Deed”** means the deed establishing the Fund dated 5 April 1945 as amended from time to time.

### **Interpretation**

1.2 In the Constitution unless the contrary intention appears:

- (a) **“person”** includes a firm, a body corporate, an unincorporated association or an authority;
- (b) the singular includes the plural and vice versa;
- (c) a reference to the Corporations Law, the Superannuation Industry (Supervision) Act or any other law includes regulations and other instruments under it and consolidations, amendments, re-enactments or replacements of any of them; and
- (d) an expression used in a particular part or division of the Corporations Law or the Superannuation Industry (Supervision) Act that is given a special meaning for the purposes of that part or division has the same meaning in any Article that deals with the matter dealt with by that part or division.

### **Replaceable Rules not to apply**

1.3 The Replaceable Rules provided for in the Corporations Law does not apply to the Company.

### **Proprietary company**

1.4 The Company is a proprietary company and accordingly:

- (a) the right to transfer Shares is restricted as provided in the Constitution;
- (b) the number of Shareholders is limited to 50; and

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- (c) the Company must not make to the public, any invitation to subscribe for, or offer to accept subscriptions for, Shares or debentures of the Company, or any invitation to deposit, or offer to accept deposits of, money with the Company.

## 2. MEMBERSHIP

A Shareholder ceases to be a Shareholder when that person ceases to hold Shares.

## 3. SHARES

3.1 Subject to the Corporations Law and the Constitution, Shares are under the control of the Directors. They may allot Shares to any person at times and on terms they think fit but not to joint holders.

3.2 Except as required by law or the Constitution, the Company need not:

- (a) recognise a person as holding a Share on trust; or
- (b) recognise any right in respect of a Share except an absolute right of ownership in the registered Shareholder.

## 4. CERTIFICATES

A Shareholder is entitled, without payment, to a certificate for all the Shares registered in the Shareholder's name under the Company's common seal and in accordance with the Corporations Law.

## 5. TRANSFER OF SHARES

5.1 Subject to the Constitution, a Shareholder may transfer a Share by a form of transfer approved by the Directors, signed by or on behalf of the transferor and the transferee and stamped (if necessary).

5.2 A Share transfer is to be delivered to the Company with the certificate for the Share to which it relates and any other information the Directors reasonably require. Subject to the Constitution, the Company must then register the transferee as a Shareholder.

5.3 The Directors may refuse to register any transfer of Shares without giving any reason. The Directors must notify the transferee of the refusal.

5.4 The Company must not register joint Shareholders.

## 6. BORROWING POWER

Subject to Superannuation Law, the Directors may exercise all the Company's power to borrow and raise money and secure any debts, liabilities, contracts or

obligations incurred or undertaken by the Company in the manner and on the terms they think fit.

## 7. GENERAL MEETINGS

### General meeting

- 7.1 The Directors or a majority of Shareholders may convene a general meeting at any time.

### Notice of general meeting

- 7.2 Subject to the provisions of the Corporations Law as to special resolutions and short notice, at least 5 days' written notice (excluding the day when the notice is served) must be given to each Shareholder.
- 7.3 The notice must specify the place, day and time of the meeting and the general nature of any special business. Non-receipt of notice, or accidental omission to give notice, does not invalidate a resolution passed at the meeting.

## 8. PROCEEDINGS AT GENERAL MEETINGS

### Quorum

- 8.1 The quorum at a general meeting is the number of Shareholders required to pass a resolution under article 8.5. A quorum must be present at the beginning of a general meeting and, if so, will be taken to be present throughout the meeting unless the chairman of the meeting declares otherwise.

### Chairman

- 8.2 The Chairman is entitled to preside at all general meetings.
- 8.3 If the Chairman is not present within 15 minutes after the time appointed for a meeting or is unable or unwilling to act, the Shareholders present must elect one of them to be chairman of the meeting.
- 8.4 The chairman of a meeting does not have a casting vote.

### How questions decided

- 8.5 Subject to the provisions of the Corporations Law in relation to special resolutions, a resolution at a general meeting is carried if two-thirds of the Shareholders vote in favour of it.

### Voting at meetings

- 8.6 Every question put to a meeting must be decided by a show of hands.



- 8.7 A declaration by the chairman of the meeting that a resolution has been carried by a particular majority or lost, and an entry to that effect in the Company's minute book, are conclusive evidence of the fact.

## 9. VOTES OF SHAREHOLDERS

- 9.1 Subject to any rights or restrictions for the time being attached to or affecting any Shareholders, each Shareholder has one vote.
- 9.2 A Shareholder entitled to attend a general meeting may appoint a proxy to attend the meeting in the Shareholder's place. A proxy has the same rights as the Shareholder at the meeting.

## 10. DIRECTORS

The Directors must be appointed and removed from office and must conduct their affairs as provided in the Trust Deed.

## 11. REMUNERATION AND EXPENSES

- 11.1 A Director may be paid remuneration determined by the Directors for services as a Director. Any remuneration accrues from day to day.
- 11.2 A Director may also be paid all travelling and other expenses properly incurred in attending Directors' meetings or Company meetings or otherwise in connection with the Company's business.
- 11.3 However, no payment may be made to a Director out of Fund assets other than as provided for in the Trust Deed.

## 12. CONFLICT OF INTEREST

- 12.1 Each Director must disclose that Director's interests to the Company in accordance with the Corporations Law and the Secretary must record the declaration in the minutes of the relevant meeting. A Director need not disclose an interest which arises only because the Director is a Fund Member.
- 12.2 Subject to article 12.1, a Director may vote in respect of any contract, proposed contract or arrangement in which the Director has a material interest.
- 12.3 The Company in general meeting may suspend or relax restrictions contained in article 12.2 at any time and to any extent, either prospectively or retrospectively.

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- 12.4 A Director may, subject to the Corporations Law and despite the Director's office and the fiduciary relationship established by it:
- (a) hold an office or place of profit (except as Auditor) under the Company, a Related Body Corporate of the Company or any other body corporate in which the Company is a member or otherwise interested;
  - (b) contract with the Company as vendor, purchaser or otherwise and participate in any association, institution, fund, trust or scheme for past or present employees or Directors of the Company, a Related Body Corporate or the Company or any of their respective predecessors in business or their dependants or people connected with them; and
  - (c) retain for the Director's own benefit any profit arising from any such office, place of profit, contract, proposed contract or arrangement and any pension, allowance or other benefit received because of that participation.
- 12.5 A contract, proposed contract or arrangement entered into by or on behalf of the Company is not void or voidable by reason only that a Director is in any way directly or indirectly interested in it.

- 12.6 An interested Director may sign a document to which the common seal is fixed under article 15.2.

### 13. **POWERS OF DIRECTORS**

Subject to the Corporations Law and the Constitution, the Company's business must be managed by the Directors. They may exercise all the Company's powers which are not, by the Corporations Law or the Constitution, required to be exercised by the Company in general meeting.

### 14. **SECRETARY**

- 14.1 The Directors must appoint at least one Secretary on terms they consider appropriate. The Directors may remove the Secretary.
- 14.2 The Secretary is entitled to attend all Directors' meetings and general meetings.

### 15. **AUTHENTICATION OF DOCUMENTS**

- 15.1 The Company must have a common seal.
- 15.2 The common seal may be affixed to a document only by the authority of the Directors.
- 15.3 Cheques, bills of exchange, promissory notes and other negotiable instruments may be signed, accepted, drawn, made or endorsed on behalf of the Company

in the manner and by the people (whether Directors or officers of the Company or not) the Directors determine but not otherwise.

## 16. **DIVIDENDS**

The Directors may not distribute any profits of the Company by way of dividend.

## 17. **INSPECTION OF DOCUMENTS**

Subject to the Corporations Law and any resolution of the Company in general meeting, the Directors may determine whether and on what terms the Company's documents will be open to inspection by the Shareholders and other people.

## 18. **NOTICES**

18.1 Any notice or other written communication in connection with the Company is given to a person if it is:

- (a) handed to the person;
- (b) delivered or posted to the person's address shown in the Register;
- (c) sent by facsimile transmission or telex.


18.2 If the notice or communication is posted, it is taken to be received on the third business day after posting.

18.3 If the notice or communication is sent by facsimile transmission or telex, it is taken to be received on the first business day after properly addressing the facsimile or telex and transmitting it.

18.4 A person who by operation of law, transfer or other means becomes entitled to be registered as the Shareholder of a Share is bound by every notice previously given in respect of that Share.

## 19. **WINDING UP**

If in a winding up the assets available for distribution among the Shareholders are more than sufficient to repay the whole of the paid up capital, the excess must be distributed to the trustee of the Fund. However if the Fund has been wound up, the excess may either be distributed in accordance with the terms of the Fund or applied to promote pension or superannuation schemes as the Directors think fit.

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20. **INDEMNITY**

- 20.1 Every Director, including a former Director, is indemnified (to the maximum extent permitted by law) out of the Company's property against any liability incurred while acting as Director unless it results from the Director's dishonesty or intentional or reckless failure to exercise the degree of care and diligence required of the Director.
- 20.2 Every officer, Auditor or agent of the Company is indemnified (to the maximum extent permitted by law) out of the Company's property against any liabilities or expenses incurred in that capacity in defending any proceedings, whether civil, criminal or administrative:
- (a) in which judgement is given in that person's favour;
  - (b) in which that person is acquitted;
  - (c) in which relief is granted to that person; or
  - (d) which are withdrawn before judgement.

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