

ZOOM2U TECHNOLOGIES LIMITED – EXTRAORDINARY GENERAL MEETING

On behalf of the Board of Directors, I am pleased to invite you to attend the upcoming Extraordinary General Meeting (EGM) of Zoom2u Technologies Limited (the “Company”), to be held virtually on Thursday 1 May 2025 at 10:00 AM (AEST).

Should you wish to join the virtual EGM, you will need to register your attendance using this link: [EGM Registration](#).

Your participation in the EGM is important, and I encourage you to review the Notice of Meeting and the accompanying Explanatory Notes. If you are unable to attend, I encourage you to vote by proxy.

MAKE YOUR VOTE COUNT

Those shareholders able to join the virtual EGM can vote on the resolutions during the Meeting. Instructions on how to vote will be advised at the EGM.

Those shareholders not able to join the virtual EGM, but who wish to vote, will need to appoint a Proxy. You can access your personalised proxy form online via investor.automic.com.au/#/home. Please complete and return your proxy form to the Company’s share registry, Automic Group Pty Ltd (**Automic**), using any of the methods set out in the proxy form.

For your proxy appointment to be effective, it must be received by 10:00am (AEST) on Tuesday 29 April 2025.

You may ask questions at the virtual EGM using the Q&A function. Instructions on how to use the Q&A function will be advised at the EGM.

Alternatively, if you’re unable to attend the Meeting virtually but would like to submit questions, these can be submitted to us directly by emailing investors@zoom2u.com by 10:00am (AEST) on Thursday 24 April 2025.

FUTURE SHAREHOLDER COMMUNICATIONS

To support our commitment to the environment, please provide your e-mail address to our Registry. This also allows timelier and cost-effective communication. Please visit zoom2u.com.au/investors/edit-details/ to register your email address.

I look forward to your continued support as we advance the Company’s growth and progress towards our strategic goals

Yours faithfully



Drew Kelton
Chair
Zoom2u Technologies Limited

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NOTICE OF EXTRAORDINARY GENERAL MEETING

Zoom2u Technologies Limited
ACN 636 364 246

Date Thursday, 1 May 2025
Time 10:00 am (AEST)
Location Virtual Meeting: [Meeting Link](#)

Notice is hereby given that an Extraordinary General Meeting (**EGM** or **Meeting**) of Shareholders of Zoom2u Technologies Limited (the **Company**) will be held online as a virtual meeting on Thursday, 1 May 2025, commencing at 10:00am (AEST).

The Company is pleased to provide Shareholders with the opportunity to participate in the Meeting electronically through an online platform. Further information on how to participate in the Meeting electronically is set out in this Notice of Extraordinary General Meeting (**Notice**) and will also be available on the Company's website at <https://www.zoom2u.com.au/investors/>.

This Notice is an important document and should be read in its entirety. The Explanatory Notes to this Notice provide additional information on matters to be considered at the Extraordinary General Meeting. The Proxy Form and Explanatory Notes form part of this Notice.

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BUSINESS OF THE MEETING

RESOLUTION 1: ISSUE OF SHARES AND OPTIONS TO MR. STEVE ORENSTEIN

To consider and, if thought fit, pass the following resolution as an ordinary resolution:

“That, for the purposes of Listing Rule 10.11 and for all other purposes, Shareholders approve the issue of the following securities to Mr. Steve Orenstein (or his nominee) as part of the Placement described in the Explanatory Notes:

- *1,428,571 Shares at a price of \$0.07 each (totalling \$100,000).*
- *714,286 free-attaching Options.”*

Notes:

- The securities to be issued to Mr. Steve Orenstein are subject to shareholder approval, as required by Listing Rule 10.11.
- The terms of the Options are outlined in Schedule 1, which form part of this Notice.
- A voting exclusion applies to this resolution (see Explanatory Notes for details).

RESOLUTION 2: ISSUE OF SHARES AND OPTIONS TO MR. MICHAEL GAYST

To consider and, if thought fit, pass the following resolution as an ordinary resolution:

“That, for the purposes of Listing Rule 10.11 and for all other purposes, Shareholders approve the issue of the following securities to Mr. Michael Gayst (or his nominee), as part of the Placement described in the Explanatory Notes:

- *285,714 Shares at a price of \$0.07 each (totalling \$20,000).*
- *142,857 free-attaching Options.”*

Notes:

- The securities to be issued to Mr Gayst are subject to shareholder approval, as required by Listing Rule 10.11.
- The terms of the Options are outlined in Schedule 1, which form part of this Notice.
- A voting exclusion applies to this resolution (see Explanatory Notes for details).

RESOLUTION 3: ISSUE OF SHARES AND OPTIONS TO MR. DREW KELTON

To consider and, if thought fit, pass the following resolution as an ordinary resolution:

“That, for the purposes of Listing Rule 10.11 and for all other purposes, Shareholders approve the issue of the following securities to Mr. Drew Kelton (or his nominee) as part of the Placement described in the Explanatory Notes:

- *285,714 Shares at a price of \$0.07 each (totalling \$20,000).*
- *142,857 free-attaching Options.”*

Notes:

- The securities to be issued to Mr Kelton are subject to shareholder approval, as required by Listing Rule 10.11.
- The terms of the Options are outlined in Schedule 1, which form part of this Notice.
- A voting exclusion applies to this resolution (see Explanatory Notes for details).

RESOLUTION 4: ISSUE OF SHARES AND OPTIONS TO MR. MIKE ROSENBAUM

To consider and, if thought fit, pass the following resolution as an ordinary resolution:

"That, for the purposes of Listing Rule 10.11 and for all other purposes, Shareholders approve the issue of the following securities to Mr. Mike Rosenbaum (or his nominee) as part of the Placement described in the Explanatory Notes:

- 142,857 Shares at a price of \$0.07 each (totalling \$10,000).
- 71,428 free-attaching Options."

Notes:

- The securities to be issued to Mr Rosenbaum are subject to shareholder approval, as required by Listing Rule 10.11.
- The terms of the Options are outlined in Schedule 1, which form part of this Notice.
- A voting exclusion applies to this resolution (see Explanatory Notes for details).

RESOLUTION 5: RATIFICATION OF PRIOR ISSUE OF SHARES AND OPTIONS

To consider and, if thought fit, pass the following resolution as an ordinary resolution:

"That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 5,000,000 Shares and 2,500,000 Options to Sophisticated and Professional Investors on the terms and conditions set out in the Explanatory Notes."

Notes:

- A voting exclusion applies to this resolution (see Explanatory Notes for details).

RESOLUTION 6: CHANGE OF COMPANY NAME AND AMEND CONSTITUTION

To consider and, if thought fit, pass the following resolution as a special resolution:

"That, for the purposes of section 157(1)(a) and section 136(2) of the Corporations Act 2001 (Cth) and for all other purposes, Shareholders approve the name of the Company be changed from 'Zoom2u Technologies Limited' to 'Locate Technologies Limited' and the Constitution of the Company be amended to reflect the change of name of the Company to 'Locate Technologies Limited' by changing all references to the name of the Company to 'Locate Technologies Limited', effective from when ASIC alters the details of the Company's registration."

Notes:

- The resolution to change the Company's name and amend its Constitution is a special resolution under section 136(2) and section 157(1)(a) of the Corporations Act 2001 (Cth), which requires approval by at least 75% of the shareholders who vote at the meeting.
- If the resolution is passed, the Company will lodge the required documentation with ASIC (Australian Securities and Investments Commission) to effect the name change.

The Notes relating to Voting and Explanatory Notes providing details on each item of business form part of this Notice of Meeting.

The Explanatory Notes to this Notice provide additional information on matters to be considered at the Extraordinary General Meeting.

GENERAL INFORMATION

ENTITLEMENT TO VOTE

The Directors have determined pursuant to regulation 7.11.37 of the *Corporations Regulations* 2001 (Cth) and *ASX Settlement Operating Rule 5.6.1*, that the persons eligible to vote at the Meeting are those who are registered Shareholders of the Company as at 10:00am (AEST) on Tuesday, 29 April 2025 (the **Entitlement Time**). This means that if you are not the registered holder of a Share in the Company at the Entitlement Time, you will not be entitled to participate in and vote at the Meeting.

PARTICIPATING IN THE MEETING

Consistent with the Company's Constitution, the Board has determined to conduct the Meeting as a virtual meeting and that Shareholders will have the opportunity to participate in the Meeting by electronic means through an online platform.

Shareholders are encouraged to pre-register in advance for the Meeting. The link for pre- registration is: [EGM Registration](#). After registering, you may add the Meeting directly to your calendar, where you can access information on how to join the webinar.

There will be no physical meeting where the Shareholders or proxies can attend in person. Shareholders who wish to vote in the Meeting online may do so by logging into the online platform:

<https://investor.automic.com.au/#/home>

If you choose to participate in the Meeting, you will be able to view the Meeting live, lodge a direct vote in real time and ask questions online. Shareholders are also encouraged to submit questions in advance of the Meeting to investors@zoom2u.com by 10:00am (AEST) on Thursday 24 April 2025.

The Company will also provide Shareholders with the opportunity to ask questions during the Meeting regarding the formal items of business as well as general questions in respect of the Company and its business.

How do I create an account with Automic?

To create an account with Automic, please go to the Automic website <https://investor.automic.com.au/#/home>, click on 'register' and follow the steps.

Shareholders will require their Securityholder Reference Number (SRN) or Holder Identification Number (HIN).

I have an account with Automic, what are the next steps?

Shareholders who have an existing login with Automic are advised to take the following steps to attend and vote virtually on the day of the Meeting:

1. Login

Login to the Automic website <https://investor.automic.com.au/#/home> using your username and password.

2. Registration on the day

If registration for the virtual Meeting is open, click on 'Meeting open for registration' and follow the steps.

3. Live voting on the day

If live voting for the virtual Meeting is open, click on 'Meeting open for voting' and follow the steps.

It is recommended that Shareholders wishing to attend the Meeting login from 9:30am (AEST) on Thursday 1 May 2025.

VOTING AT THE MEETING AND APPOINTMENT OF PROXIES

Voting on all Items of business will be decided by way of a poll. The Chair of the Meeting will open the poll at the beginning of the Meeting and the poll will remain open until the close of the Meeting.

Shareholders are encouraged to lodge a directed proxy before the Proxy Deadline even if they plan to attend the Meeting online.

Shareholders may vote at the Meeting in one of two ways:

- during the Meeting, while participating in the Meeting through the online Automic platform; or
- by appointing a proxy prior to the deadline of 10:00am (AEST) on Tuesday, 29 April 2025.

Appointment of a Proxy

A Shareholder who is entitled to participate in and vote at the Meeting is entitled to appoint a proxy to participate in the Meeting and vote on behalf of the Shareholder. A Shareholder who is entitled to cast two or more votes may appoint up to two proxies and may specify the proportion or number of votes each proxy is appointed to exercise. A proxy need not be a Shareholder of the Company.

Appointment of two proxies

If the Shareholder appoints two proxies:

- The Shareholder may specify the proportion or number of votes that each proxy is entitled to exercise.
- If no proportion or number of votes is specified, each proxy may exercise half of the Shareholder's votes.
- If the specified proportion or number of votes exceeds that to which the Shareholder is entitled, each proxy may exercise half of the Shareholder's votes.
- Any fractions of votes brought about by the apportionment of votes to a proxy will be disregarded.

Proxy Voting by the Chair

Where the Chair is appointed as a Shareholder's proxy and that Shareholder has not specified the way in which the Chair is to vote, the Chair intends to vote all such undirected proxies **IN FAVOUR** of the resolutions in the Notice of Meeting.

Deadline for submission of Proxy Forms and online appointment of proxies

To be effective, the Proxy Form must be completed, signed and submitted with the Company's share registry by lodging online at <https://investor.automic.com.au/#/home>, or by scanning the QR code provided in the proxy form using your smart phone and clicking on 'Meetings – Vote'. To use the online lodgement facility, Shareholders will need their Securityholder Reference Number (SRN) or Holder Identification Number (HIN) as shown on the front of the Proxy Form.

The Proxy Forms should be submitted **no later** than 10:00am (AEST) on Tuesday, 29 April 2025. (the **Proxy Deadline**).

The Proxy forms can also be submitted by the following means:

By Post	Automic Pty Ltd GPO Box 5193 Sydney NSW 2001
By Hand	Automic Pty Ltd Level 5 126 Phillip Street Sydney NSW 2000
By Email	meetings@automicgroup.com.au
By Fax	+61 2 8583 3040

Proxy Forms signed by an attorney

If the Proxy Form is signed by an attorney, the relevant original power of attorney, or a certified copy of it, must also be submitted by mail or delivered by hand, and must be received by the Company's share registry before the Proxy Deadline.

CORPORATE REPRESENTATIVES AND CORPORATE PROXIES

Bodies corporate who are Shareholders, or who have been appointed as proxies, may appoint an individual as a corporate representative to participate in and vote at the Meeting on their behalf. Corporate representatives must be appointed in accordance with section 250D of the Corporations Act.

The Company requires evidence of the appointment as a corporate representative, in the form of a copy of the letter or other document confirming that the corporate representative is authorised to act in that capacity, properly executed in accordance with the body corporate's Constitution, to be received by the Company before the commencement of the Meeting. Shareholders and corporate representatives are encouraged to provide the documentation evidencing the appointment to the share registry by 10:00am (AEST) on Tuesday, 29 April 2025.

ASKING QUESTIONS – BEFORE AND AT THE MEETING

It is preferred that any written questions in relation to the resolutions be submitted by email to investors@zoom2u.com by 10:00am (AEST) on Thursday 24 April 2025.

Participants in the Meeting may also submit questions and comments online during the Meeting via the virtual platform.

BY ORDER OF THE BOARD

Michael Gayst
Company Secretary
1 April 2025

EXPLANATORY NOTES

These Explanatory Notes provide additional information regarding the resolutions to be considered at the Extraordinary General Meeting (EGM) of Zoom2u Technologies Limited (the '**Company**'). The Explanatory Notes form part of the Notice of Meeting.

RESOLUTIONS 1 TO 4: ISSUE OF SHARES AND OPTIONS TO DIRECTORS

The Company seeks Shareholder approval to issue Shares and Options to Directors who participated in the Placement announced to the ASX on 11 March 2025.

Background

On 11 March 2025, the Company announced that it had received binding commitments from Sophisticated and Professional Investors to subscribe for Shares to raise \$500,000 via a placement at a price of \$0.07 (7 cents) per Share (**Placement**). Every two new Shares subscribed for in the Placement will receive one free-attaching Option (terms of the Option are set out in Schedule 1). \$350,000 was raised from non-director investors through the issue of 5,000,000 Shares and 2,500,000 Options utilising the Company's 15% placement capacity under Listing Rule 7.1. Directors Steve Orenstein, Michael Gayst, Drew Kelton and Mike Rosenbaum (each a **Participating Director**), have committed to the remaining \$150,000 of the Placement on the same terms as non-director investors (**Director Placement**). The Company proposes, subject to Shareholder approval, to issue 2,142,856 Shares (**Director Placement Shares**) and 1,071,428 Options (**Director Placement Options**) in relation to the Placement to the Participating Directors.

Funds from the Placement will be used to strengthen the Company's balance sheet and provide additional working capital to support the global growth of the Locate2u business. This capital will assist in expanding sales and marketing efforts and achieving the Company's goal of sustainable profitability.

Resolutions 1 to 4 (inclusive) seeks Shareholder approval to issue the Director Placement Shares and Director Placement Options to the Participating Directors. Resolutions 1 to 4 are ordinary Resolutions.

Details of securities to be issued to the Participating Directors are as follows:

Director	Director Placement Shares	Amount (\$)	Director Placement Options
Steve Orenstein	1,428,571	100,000	714,286
Michael Gayst	285,714	20,000	142,857
Drew Kelton	285,714	20,000	142,857
Mike Rosenbaum	142,857	10,000	71,428
Total	2,142,856	150,000	1,071,428

Listing Rule 10.11

Listing Rule 10.11 requires a listed company to obtain Shareholder approval prior to the issue of securities to a related party of the Company. The Participating Directors are each related parties of the Company by virtue of section 228(2) of the Corporations Act. As such, Resolutions 1 to 4 (inclusive) seeks Shareholder approval to issue the Director Placement Shares and Director Placement Options under the Director Placement to each of Steve Orenstein, Michael Gayst, Drew Kelton and Mike Rosenbaum (or their nominee).

Further, the issuance will not require approval under Listing Rule 7.1 as it falls within one of the exceptions to Listing Rule 7.1 and will not deplete the Company's 15% placement capacity as it will not be included in the capacity calculation.

Technical information required by Listing Rule 14.1A

If Resolutions 1 to 4 (inclusive) is passed, the Company's can proceed with the issue of the Director Placement Shares and Director Placement Options and receive the Director Placement funds.

If Resolutions 1 to 4 (inclusive) is not passed, the Company will not be able to issue the Director Placement Shares and Director Placement Options and receive the Director Placement funds.

Listing Rule 10.11

Listing Rule 10.11 provides that unless one of the exceptions in Listing Rule 10.12 applies, a listed company must not issue or agree to issue Equity Securities to any of the following persons without the approval of its Shareholders:

- (a) a related party (Listing Rule 10.11.1);
- (b) a person who is, or was at any time in the 6 months before the issue or agreement, a substantial holder (30%+) in the company (Listing Rule 10.11.2);
- (c) a person who is, or was at any time in the 6 months before the issue or agreement, a substantial holder (10%+) in the company and who has nominated a director to the board of the company pursuant to a relevant agreement which gives them a right or expectation to do so (Listing Rule 10.1.3);
- (d) an associate of a person referred to in Listing Rules 10.1.1 to 10.1.3 (Listing Rule 10.11.4); or
- (e) a person whose relationship with the company or a person referred to in Listing Rule 10.11.1 or 10.11.4 is such that, in ASX's opinion, the issue or agreement should be approved by its shareholders (Listing Rule 10.1.5).

Each of the Participating Directors are related parties of the Company by virtue of being Directors. Shareholder approval pursuant to Listing Rule 10.11 is therefore required unless an exception applies. It is the view of the Board that the exceptions set out in Listing Rule 10.12 do not apply in the current circumstances.

Approval pursuant to Listing Rule 7.1 is not required for the issue of the Director Placement Securities as approval is being obtained under Listing Rule 10.11. Accordingly, the issue of these Director Placement Securities to the Directors (or their respective nominees) will not be included in the Company's 15% placement capacity pursuant to Listing Rule 7.1.

Specific information required by Listing 10.13

In accordance with Listing Rule 10.13, the following information is provided in relation to Resolutions 1 to 4 (inclusive):

	Resolution 1	Resolution 2	Resolution 3	Resolution 4
The name of the person	Steve Orenstein (or his nominee)	Michael Gayst (or his nominee)	Drew Kelton (or his nominee)	Mike Rosenbaum (or his nominee)
Which category in Listing Rule 10.11.1 – 10.11.5 the person falls within and why	10.11.1 by virtue of being a Director of the Company			
The number and class of securities to be issued to the person	1,428,571 Shares 714,286 Options (exercisable at \$0.09 expiring 10 September 2026)	285,714 Shares 142,857 Options (exercisable at \$0.09 expiring 10 September 2026)	285,714 Shares 142,857 Options (exercisable at \$0.09 expiring 10 September 2026)	142,857 Shares 71,428 Options (exercisable at \$0.09 expiring 10 September 2026)
If the *securities are not fully paid *ordinary securities, a summary of the material terms of the *securities	Terms of the Options are set out in Schedule 1			
The date or dates on or by which the entity will issue the securities, which must not be more than 1 month after the date of the meeting	No later than one month after the date of the Meeting			
The price or other consideration the entity will receive for the issue	\$0.07 per Share Free attaching Option			
The purpose of the issue, including the intended use of any funds raised by the issue	To strengthen the Company's balance sheet and provide additional working capital to support the global growth of the Locate2u business. This capital will assist in expanding sales and marketing efforts and achieving the Company's goal of sustainable profitability			

Chapter 2E of the Corporations Act

In accordance with Chapter 2E of the Corporations Act, in order to give a financial benefit to a related party, the Company must:

- (a) obtain Shareholder approval in the manner set out in section 217 to 227 of the Corporations Act; and
- (b) give the benefit within 15 months following such approval,

unless the giving of the financial benefit falls within an exception set out in sections 210 to 216 of the Corporations Act.

The proposed issue of the Director Placement Securities constitutes giving a financial benefit to related parties of the Company.

The Board considers that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the issue of the Director Placement Securities because the Securities will be issued on the same terms as those Securities issued to non-related Placement participants (being \$0.07 each) and as such the giving of the financial benefit is on arm's length terms.

Voting Exclusion

The Company will disregard any votes cast in favour of Resolutions 1 to 4 (inclusive) by or on behalf of:

- Steve Orenstein for Resolution 1,
- Michael Gayst for Resolution 2,
- Drew Kelton for Resolution 3,
- Mike Rosenbaum for Resolution 4, and

any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a shareholder), or any associates of those persons.

However, this does not apply to a vote cast in favour of Resolutions 1 to 4 (inclusive) by:

- (a) a person as proxy or attorney for a person who is entitled to vote on the Resolutions, in accordance with directions given to the proxy or attorney to vote on the Resolutions in that way; or
- (b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolutions, in accordance with a direction given to the Chair to vote on the Resolutions as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolutions; and
 - (ii) the holder votes on the Resolutions in accordance with directions given by the beneficiary to the holder to vote in that way.

Voting prohibition

A person appointed as a proxy must not vote, on the basis of that appointment, on this resolution if the proxy is either:

- a member of the Key Management Personnel; or

- a Closely Related Party of such a member; and
- the appointment does not specify the way the proxy is to vote on this resolution.

Provided the Chair is not an Excluded Party, the above prohibition does not apply if:

- the proxy is the Chair; and
- the appointment expressly authorises the Chair to exercise the proxy even though this resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

Board Recommendation

The Board (excluding Steve Orenstein) unanimously recommends that Shareholders vote **IN FAVOUR** of Resolution 1.

The Board (excluding Michael Gayst) unanimously recommends that Shareholders vote **IN FAVOUR** of Resolution 2.

The Board (excluding Drew Kelton) unanimously recommends that Shareholders vote **IN FAVOUR** of Resolution 3.

The Board (excluding Mike Rosenbaum) unanimously recommends that Shareholders vote **IN FAVOUR** of Resolution 4.

Chair's Voting Intention

The Chair intends to vote all available undirected proxies **IN FAVOUR** of Resolutions 1 to 4.

RESOLUTION 5 - RATIFICATION OF PRIOR ISSUE OF SHARES AND OPTIONS

Background

As set out in the background for Resolutions 1 to 4 above, the Company raised \$350,000 from non-director investors, consisting of Sophisticated and Professional Investors, through the issue of 5,000,000 Shares (**Non-Director Placement Shares**) and 2,500,000 Options (**Non-Director Placement Options**).

The Company utilised its 15% placement capacity under Listing Rule 7.1 to issue the Non-Director Placement Shares and Non-Director Placement Options.

In accordance with Listing Rule 7.4, Resolution 5 seeks Shareholder ratification of the issue of the Non-Director Placement Shares and Non-Director Placement Options.

Listing Rules 7.1 and 7.4

Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12-month period to 15% of the fully paid ordinary securities it had on issue at the start of that period.

The issue of the Non-Director Placement Shares and Non-Director Placement Options does not fall within any of the relevant exemptions and, as it has not yet been approved by Shareholders, it utilises a portion of the Company's 15% placement capacity under Listing Rule 7.1, thereby reducing the Company's capacity to issue further equity securities without Shareholder approval for the 12-month period following the issue date.

Listing Rule 7.4 provides that where Shareholders subsequently approve an issue of securities, the issue will be treated as having been approved under Listing Rule 7.1, thereby replenishing the Company's 15% capacity, enabling it to issue further securities up to that limit.

Resolution 5 therefore seeks approval of the issue of the Non-Director Placement Shares and Non-Director Placement Options under and for the purposes of Listing Rule 7.4. The effect of Resolution 5 is to replenish the Company's 15% placement capacity under Listing Rule 7.1.

Technical information required by Listing Rule 14.1A

If Resolution 5 is passed, the prior issue of the Non-Director Placement Shares and Non-Director Placement Options will no longer utilise a portion of the Company's 15% placement capacity limit under Listing Rule 7.1, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12-month period following the issue date.

If Resolution 5 is not passed, the Non-Director Placement Shares and Non-Director Placement Options will continue to be included in calculating the Company's 15% placement capacity, effectively restricting the Company's ability to raise additional equity funds over the next 12-months without Shareholder approval.

Specific information required by Listing 7.5

In accordance with Listing Rule 7.5, the following information is provided in relation to Resolution 5:

	Resolution 5
The names of the persons to whom the entity issued or agreed to issue the *securities or the basis on which those persons were identified or selected	Sophisticated and Professional Investors
The number and class of +securities the entity issued or agreed to issue	5,000,000 Shares 2,500,000 Options (exercisable at \$0.09 expiring 10 September 2026)
If the *securities are not fully paid *ordinary securities, a summary of the material terms of the *securities	Terms of the Options are set out in Schedule 1
The date or dates on which the *securities were or will be issued. If the securities have not yet been issued, the date of issue must be no later than 3 months after the date of the meeting	Shares and Options were issued on 20 March 2025
The price or other consideration the entity has received or will receive for the issue	\$0.07 per Share Free attaching Options
The purpose of the issue, including the use or intended use of any funds raised by the issue	To strengthen the Company's balance sheet and provide additional working capital to support the global growth of the Locate2u business. This capital will assist in expanding sales and marketing efforts and achieving the Company's goal of sustainable profitability

Voting Exclusion

The Company will disregard any votes cast in favour of Resolution 5 by or on behalf of any person who participated in the issue, or any associates of those persons.

However, this does not apply to a vote cast in favour of Resolution 5 by:

- (a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or

- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
- (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
 - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Board Recommendation

The Board unanimously recommends that Shareholders vote **IN FAVOUR** of Resolution 5.

Chair's Voting Intention

The Chair intends to vote all available undirected proxies **IN FAVOUR** of Resolution 5.

RESOLUTION 6: CHANGE OF COMPANY NAME AND AMEND CONSTITUTION

Introduction

Resolution 6 seeks shareholder approval for the proposed change of company name from Zoom2u Technologies Limited to Locate Technologies Limited and to make changes to the Constitution of the Company (Constitution) to change all references of Zoom2u Technologies Limited to Locate Technologies Limited to reflect the Company's new name.

Section 157(1)(a) of the Corporations Act provides that a company may change its name if the company passes a special resolution adopting a new name.

Section 136(2) of the Corporations Act provides that a company may modify its constitution, or a provision of its constitution, by special resolution.

Resolution 6 is a special resolution and therefore requires approval of 75% of the votes cast by Shareholders present and eligible to vote (in person, by proxy, by attorney or, in the case of a corporate Shareholder, by a corporate representative). If Resolution 6 is passed, the change of name and amendment to the Constitution will take effect when ASIC alters the details of the Company's registration.

A draft marked up copy of the revised Constitution is appended to this Notice.

Rationale for the Name Change

The change of name reflects the Company's strategic direction, evolving business model, and increasing emphasis on artificial intelligence (AI) technology in improving both our own and our customers' delivery experiences.

The Company's focus has increasingly shifted towards Locate2u, our flagship Software-as-a-Service (SaaS) product. We are actively working to integrate AI into Locate2u to enhance the customer delivery experience and streamline our customers' business operations. As AI is expected to continue to play a pivotal role in improving efficiency and automation across our operations, as well as our customers' operations, the proposed name change better represents this technological evolution and positions the Company for continued growth in a global SaaS market.

Impact on Operations

The proposed name change is a branding realignment and does not affect the Company's:

- Corporate structure;
- Operations;

- Products and services; or
- Day-to-day business activities.

Continued Operation of Zoom2u

The Zoom2u marketplace business, established in 2014, will continue to operate under its existing brand. This platform, which facilitates fast same-day deliveries, is also working towards integrating AI-driven solutions to enhance customer experience, reduce costs and improve the overall delivery experience.

Board Recommendation

The Board unanimously recommends that Shareholders vote **IN FAVOUR** of Resolution 6.

Chair's Voting Intention

The Chair intends to vote all available undirected proxies **IN FAVOUR** of Resolution 6.

Schedule 1 - Key Terms of the Options

An overview of the key terms of the Options are set out below.

Term	Description
Entitlement	Each Option is an entitlement to receive one Share, subject to payment of the Exercise Price.
Exercise Price	The Exercise Price is \$0.09.
Expiry Date	The Expiry date is 10 September 2026.
Dividend and voting rights	Options do not carry any dividend or voting rights, or in general, a right to participate in other corporate actions such as bonus issues.
Transferability	Options are not transferable (except in limited circumstances or with the consent of the Board).
Price Payable for Securities	No amount is payable in respect of the grant of Options. Payment of the Exercise Price will be required to exercise Options.

GLOSSARY

15% Placement Capacity has the meaning given to that term in the Explanatory Notes.

AEST means Australian Eastern Standard Time as observed in Sydney, Australia.

ASX means ASX Limited ACN 008 624 691.

Board means the current board of directors of the Company.

Closely Related Party has the meaning defined in section 9 of the Corporations Act.

Company or **Zoom2u** or **Z2U** means Zoom2u Technologies Limited (ACN 636 364 241).

Constitution means the Company's Constitution.

Corporations Act means the *Corporations Act 2001* (Cth).

Directors means the current directors of the Company.

Director Placement Options has the meaning given to that term in the Explanatory Notes.

Director Placement Securities means the Director Placement Options and Director Placement Shares collectively.

Director Placement Shares has the meaning given to that term in the Explanatory Notes.

Entitlement Time means the record date and time determining shareholder eligibility to vote which is 10:00am (AEST) on Tuesday, 29 April 2025.

Equity Security has the same meaning as in the Listing Rules.

Explanatory Notes means the explanatory notes accompanying the Notice.

Extraordinary General Meeting or **Meeting** or **EGM** means the meeting convened by this Notice.

Items means the resolutions set out in the Notice, and **Item** means any one of them, as the context requires.

Key Management Personnel or **KMP** has the meaning defined in section 9 of the Corporations Act.

Listing Rules means the official Listing Rules of the ASX.

Meeting means the extraordinary general meeting of the Company, convened by this Notice.

Non-Director Placement Options has the meaning given to that term in the Explanatory Notes.

Non-Director Placement Shares has the meaning given to that term in the Explanatory Notes.

Notice or **Notice of Meeting** or **Notice of Extraordinary General Meeting** means this notice of Extraordinary General Meeting and the Explanatory Notes.

Option means an option to subscribe for Shares on the terms set out in Schedule 1.

Participating Directors has the meaning given to that term in the Explanatory Notes.

Placement has the meaning given to that term in the Explanatory Notes.

Proxy Deadline means the cutoff time for submitting proxy votes being 10:00am (AEST) on Tuesday, 29 April 2025

Proxy Form means the proxy form used to appoint a proxy, which can be completed online at <https://investor.automic.com.au/#/home> or obtained from the Company's share registry.

Share means a fully paid ordinary share in the capital of the Company.

Shareholder means a holder of a Share.

Sophisticated and Professional Investors means investors within the definition in sections 708(8) and 708(11), respectively, of the Corporations Act.

Your proxy voting instruction must be received by **10.00am (AEST) on Tuesday, 29 April 2025**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

SUBMIT YOUR PROXY

Complete the form overleaf in accordance with the instructions set out below.

YOUR NAME AND ADDRESS

The name and address shown above is as it appears on the Company's share register. If this information is incorrect, and you have an Issuer Sponsored holding, you can update your address through the investor portal: <https://investor.automic.com.au/#/home> Shareholders sponsored by a broker should advise their broker of any changes.

STEP 1 – APPOINT A PROXY

If you wish to appoint someone other than the Chair of the Meeting as your proxy, please write the name of that Individual or body corporate. A proxy need not be a Shareholder of the Company. Otherwise if you leave this box blank, the Chair of the Meeting will be appointed as your proxy by default.

DEFAULT TO THE CHAIR OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chair of the Meeting, who is required to vote these proxies as directed. Any undirected proxies that default to the Chair of the Meeting will be voted according to the instructions set out in this Proxy Voting Form, including where the Resolutions are connected directly or indirectly with the remuneration of Key Management Personnel.

STEP 2 - VOTES ON ITEMS OF BUSINESS

You may direct your proxy how to vote by marking one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

APPOINTMENT OF SECOND PROXY

You may appoint up to two proxies. If you appoint two proxies, you should complete two separate Proxy Voting Forms and specify the percentage or number each proxy may exercise. If you do not specify a percentage or number, each proxy may exercise half the votes. You must return both Proxy Voting Forms together. If you require an additional Proxy Voting Form, contact Automic Registry Services.

SIGNING INSTRUCTIONS

Individual: Where the holding is in one name, the Shareholder must sign.

Joint holding: Where the holding is in more than one name, all Shareholders should sign.

Power of attorney: If you have not already lodged the power of attorney with the registry, please attach a certified photocopy of the power of attorney to this Proxy Voting Form when you return it.

Companies: To be signed in accordance with your Constitution. Please sign in the appropriate box which indicates the office held by you.

Email Address: Please provide your email address in the space provided.

By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible) such as a Notice of Meeting, Proxy Voting Form and Annual Report via email.

CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate 'Appointment of Corporate Representative' should be produced prior to admission. A form may be obtained from the Company's share registry online at <https://automicgroup.com.au>.

Lodging your Proxy Voting Form:

Online

Use your computer or smartphone to appoint a proxy at <https://investor.automic.com.au/#/loginsah> or scan the QR code below using your smartphone

Login & Click on 'Meetings'. Use the Holder Number as shown at the top of this Proxy Voting Form.



BY MAIL:

Automic
GPO Box 5193
Sydney NSW 2001

IN PERSON:

Automic
Level 5, 126 Phillip Street
Sydney NSW 2000

BY EMAIL:

meetings@automicgroup.com.au

BY FACSIMILE:

+61 2 8583 3040

All enquiries to Automic:

WEBSITE:

<https://automicgroup.com.au>

PHONE:

1300 288 664 (Within Australia)
+61 2 9698 5414 (Overseas)

STEP 1 - How to vote

APPOINT A PROXY:

I/We being a Shareholder entitled to attend and vote at the Extraordinary General Meeting of Zoom2u Technologies Limited, to be held virtually at **10.00am (AEST) on Thursday, 01 May 2025** hereby:

Appoint the Chair of the Meeting (Chair) OR if you are not appointing the Chair of the Meeting as your proxy, please write in the box provided below the name of the person or body corporate you are appointing as your proxy or failing the person so named or, if no person is named, the Chair, or the Chair's nominee, to vote in accordance with the following directions, or, if no directions have been given, and subject to the relevant laws as the proxy sees fit and at any adjournment thereof.

[illegible]


The Chair intends to vote undirected proxies in favour of all Resolutions in which the Chair is entitled to vote.

Unless indicated otherwise by ticking the “for”, “against” or “abstain” box you will be authorising the Chair to vote in accordance with the Chair’s voting intention.

AUTHORITY FOR CHAIR TO VOTE UNDIRECTED PROXIES ON REMUNERATION RELATED RESOLUTIONS

Where I/we have appointed the Chair as my/our proxy (or where the Chair becomes my/our proxy by default), I/we expressly authorise the Chair to exercise my/our proxy on Resolutions 1, 2, 3 and 4 (except where I/we have indicated a different voting intention below) even though Resolutions 1, 2, 3 and 4 are connected directly or indirectly with the remuneration of a member of the Key Management Personnel, which includes the Chair.

VIRTUAL PARTICIPATION AT THE MEETING:

The Company is pleased to provide shareholders with the opportunity to attend and participate in a virtual Meeting through an online meeting platform powered by Automatic, where shareholders will be able to watch, listen, and vote online. 

To access the virtual meeting:

1. Open your internet browser and go to **investor.automic.com.au**
2. Login with your username and password or click **“register”** if you haven’t already created an account. **Shareholders are encouraged to create an account prior to the start of the meeting to ensure there is no delay in attending the virtual meeting**

Further information on how to do this is set out in the Notice of Meeting. The Explanatory Notes that accompany and form part of the Notice of Meeting describe the various matters to be considered.

STEP 2 - Your voting direction

Resolutions	For	Against	Abstain
1. ISSUE OF SHARES AND OPTIONS TO MR. STEVE ORENSTEIN	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. ISSUE OF SHARES AND OPTIONS TO MR. MICHAEL GAYST	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. ISSUE OF SHARES AND OPTIONS TO MR. DREW KELTON	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. ISSUE OF SHARES AND OPTIONS TO MR. MIKE ROSENBAUM	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5. RATIFICATION OF PRIOR ISSUE OF SHARES AND OPTIONS	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6. CHANGE OF COMPANY NAME AND AMEND CONSTITUTION	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Please note: If you mark the abstain box for a particular Resolution, you are directing your proxy not to vote on that Resolution on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

STEP 3 – Signatures and contact details

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securituholder 2

--

Director

Securituholder 3

Director / Company Secretary

Contact Name:

[illegible]

Email Address:

[illegible]

Contact Daytime Telephone

[illegible]

Date (DD/MM/YY)

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By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible).

Constitution

of

LOCATE TECHNOLOGIES LIMITED ~~ZOOM2U~~
TECHNOLOGIES LIMITED
ACN 636 364 246

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Part 1 – Introduction

1 Definitions and interpretation

1.1 Definitions

In this Constitution:

Alternate Director means an alternate director of the Company;

Approving Resolution means a resolution passed in accordance with clause 21;

Approving Resolution Deadline in relation to a proportional takeover bid means the day that is the 14th day before the last day of the bid period;

ASX means ASX Limited (ACN 008 624 691) operating as the Australian Securities Exchange;

ASX Settlement means ASX Settlement Pty Limited (ACN 008 504 532);

ASX Settlement Rules means the operating rules of ASX Settlement or of any relevant organisation which is an alternative or successor to, or replacement of, ASX Settlement or of any holder of an applicable Australian CS facility licence granted under the Corporations Act;

Board means all or some of the Directors acting as a board;

Business Day has the same meaning as in the Listing Rules;

Call includes an instalment of a call and any amount due on allotment of a Security in the Company or at a time or in circumstances specified in the terms of issue, and **Called** has a corresponding meaning;

Clearing and Settlement Facility has the same meaning as in Section 768A;

Company means Locate Technologies Limited ~~ZOOM2U TECHNOLOGIES LIMITED~~ (ACN 636 364 246);

Constitution means this Constitution as amended or replaced from time to time;

Corporations Act means the *Corporations Act 2001* (Cth) as it applies to the Company;

CSF Rules means the rules of the Clearing and Settlement Facility;

Director means a director of the Company and includes an Alternate Director;

Dividend includes bonus;

Executive Director means a person appointed by the Board as Managing Director or otherwise a Director occupying a full-time or substantially full-time executive position in the Company or a related body corporate;

Holder means, in relation to Securities issued by the Company, a person whose name is entered in the Company's register of holders of those Securities;

Listing Rules means the listing rules of the ASX and any other rules of the ASX which are applicable while the Company is admitted to the official list of the ASX, each as amended or replaced from time to time, except to the extent of any express written waiver issued by the ASX;

Managing Director means a Director appointed as managing director of the Company;

Marketable Parcel means the number of Securities which in aggregate constitutes a marketable parcel of Securities in the Company under the Listing Rules;

Member has the same meaning as in Section 231;

Non-Executive Director means a director who is not an Executive Director;

Non-Marketable Parcel means a parcel of Securities which is less than a Marketable Parcel;

Notice has the meaning given to that term in clause 62.1;

Plan has the meaning given to that term in clause 6.3;

proper ASTC transfer has the same meaning as in regulation 1.0.02 of the *Corporations Regulations 2001* (Cth);

Relevant Law means any of the following as may be applicable to the Company:

- (a) the Corporations Act; and
- (b) if the Company is admitted to the official list of the ASX:
 - (i) the Listing Rules;
 - (ii) the ASX Settlement Rules; and
 - (iii) the CSF Rules;

Replaceable Rule means any provision of those Sections and sub-Sections of the Corporations Act which are designated under Section 141 as replaceable rules and so capable of being replaced or modified by a company's constitution;

Restricted Securities has the same meaning as in the Listing Rules and includes shares defined as such in any Restriction Deed or Restriction Notice. Restricted Securities shall not be treated or taken to be a separate class of share for any purpose;

Restriction Deed means a restriction deed in the form set out in the Listing Rules or otherwise approved by ASX and includes any document which the Company and any Holder agrees is a restriction deed;

Restriction Notice means a restriction notice in the form set out in the Listing Rules or otherwise approved by ASX;

Secretary means a person appointed by the Board to perform the duties of a secretary of the Company;

Security means:

- (a) a share, debenture or other interest in or of a company;
- (b) an option to acquire a security described in paragraph (a) of this definition (whether or not such security is issued or unissued); or
- (c) a right (whether existing or future, whether contingent or not and whether under a rights issue or a Plan) to acquire a security described in paragraph (a) or (b) of this definition (whether or not such security is issued or unissued),

in each case, other than a put option or a call option; and

Shares means shares in the share capital of the Company, and **Shareholder** has a corresponding meaning.

1.2 Interpretation

In this Constitution, unless the context otherwise requires:

- (a) the singular includes the plural and vice versa and words importing a gender include other genders;
- (b) references to natural persons include corporations;

- (c) reference to a Section is to a section of the Corporations Act and includes any section that substantially replaces that section and deals with the same matter;
- (d) headings are for ease of reference only and do not affect the interpretation of this Constitution; and
- (e) words and expressions in this Constitution have the same meaning as in a provision of the Corporations Act which deals with the same matter.

1.3 Virtual Meetings, Presence and Attendance

Subject to any Relevant Laws, a reference in this Constitution to:

- (a) meetings, includes a reference to that meeting being held wholly or partly online, virtually or electronically but does not include any live stream, recording or broadcast of that meeting which does not permit attendees to engage and participate in the meeting;
- (b) the presence of an individual, includes a reference to that individual's presence physically in person or electronically or virtually through the use of any technology; and
- (c) the attendance of an individual, includes a reference to that individual attending a meeting, venue or any other applicable place physically in person or electronically or virtually through the use of any technology.

1.4 Electronic signatures

Without limiting any other method of signing or delivery permitted by law:

- (a) where this Constitution refers to or contemplates the signing of a document (including notices, resolutions, proxy forms, consents and resignations) by:
 - (i) a chairperson, Director, Secretary or Holder;
 - (ii) a person consenting to be or resigning as a Director, Secretary or public officer of the Company; or
 - (iii) a Holder's proxy, attorney or body corporate representative,
 the electronic signature, whether digital or encrypted, of that person has the same force and effect as his or her manual or 'wet ink' signature.
- (b) Transmission by electronic means of any signed document (whether signed in accordance with clause 1.4(a) or otherwise) has the same effect as physical delivery of the paper document bearing an original manual or 'wet ink' signature of the signatory.

2 Replaceable Rules

The Replaceable Rules are displaced by this Constitution and do not apply to the Company except to the extent that they are expressly contained in this Constitution.

3 Listing Rules

If the Company is admitted to the official list of the ASX, the following clauses apply:

- (a) notwithstanding anything contained in this Constitution if the Listing Rules prohibit an act being done, the act must not be done;
- (b) nothing contained in this Constitution prevents an act being done that the Listing Rules require to be done;

- (c) if the Listing Rules require an act to be done or not to be done, authority is given for that act to be done or not to be done (as the case may be);
- (d) if the Listing Rules require this Constitution to contain a provision and it does not contain such a provision, this Constitution is deemed to contain that provision;
- (e) if the Listing Rules require that this Constitution not contain a provision and it contains such a provision, this Constitution is deemed not to contain that provision; and
- (f) if any provision of this Constitution is or becomes inconsistent with the Listing Rules, this Constitution is deemed not to contain that provision to the extent of the inconsistency.

4 Corporations Act

Despite any other provision in this Constitution:

- (a) if the Corporations Act prohibits a thing being done, the thing may not be done;
- (b) if the Corporations Act requires a thing to be done, authority is given for that thing; and
- (c) if a provision of this Constitution is or becomes inconsistent with the Corporations Act that provision must be read down or failing that severed from this Constitution to the extent of the inconsistency.

Part 2 – Securities

5 Share rights

5.1 Shares generally

Subject to this Constitution and to the terms of issue of particular Shares, a Share has attached the right:

- (a) to receive notice of and to attend and vote at all meetings of Members of the Company;
- (b) to receive Dividends; and
- (c) in a winding up to participate equally in the distribution of the assets of the Company (both capital and surplus), subject only to any amounts unpaid on the Share.

5.2 Restricted Securities

For so long as the Company has Restricted Securities on issue, the following applies:

- (a) Restricted Securities cannot be disposed of, or agreed or offered to be disposed of, during the escrow period that applies in respect of those Restricted Securities except as permitted by the Listing Rules or ASX;
- (b) if the Restricted Securities are in the same class as quoted securities of the Company, the holder of those Restricted Securities will be taken to have agreed in writing that the Restricted Securities are to be kept on the Company's issuer sponsored sub-register and are to have a holding lock applied for the duration of the escrow period applicable to those Restricted Securities;
- (c) the Company will refuse to acknowledge any disposal (including, without limitation, to register any transfer) of Restricted Shares during the escrow period applicable to those Restricted Securities except as permitted by the Listing Rules or ASX;

- (d) a holder of Restricted Securities will not be entitled to participate in any return of capital on those Restricted Shares during the escrow period applicable to those Restricted Securities except as permitted by the Listing Rules or ASX; and
- (e) if a holder of Restricted Securities breaches a Restriction Deed or a provision of this Constitution restricting a disposal of Restricted Securities the holder will not be entitled to any dividend or distribution, or to exercise any voting rights, in respect of those Restricted Securities for so long as the breach continues.

6 Issue of Securities

6.1 Issue of Securities

Subject to this Constitution, the Relevant Law and any special rights conferred on the holders of any existing Securities or class of Securities in the Company:

- (a) Securities in the Company may be issued or otherwise disposed of by the Board in such manner as it thinks fit and any such Security may be issued with such preferred, deferred or other special rights or such restrictions as to Dividends, voting, return of capital, payment of Calls or otherwise, to such persons and on such terms and conditions as the Board determines; and
- (b) the Board may settle the manner in which fractions of a Security in the Company are to be dealt with.

6.2 Preference Shares

- (a) Subject to the Corporations Act, the Company may issue preference Shares which are, or at the option of the Company are to be, liable to be redeemed, in such manner and on such terms and conditions as the Board determines.
- (b) Holders of preference Shares only have the right to vote at any meeting convened for the purpose of reducing the capital, winding up or sanctioning the sale of the whole of the property, business and undertaking of the Company or, during the winding up of the Company, where the proposal to be submitted to the meeting affects the rights attached to the preference Shares, when a Dividend (or part of a Dividend) on the preference Shares is in arrears or on a resolution to approve the terms of a buy-back agreement.
- (c) Each preference Share confers on the holder a right to receive a preferential Dividend at the rate and on the basis decided by the Board.
- (d) The preferential Dividend may be cumulative only to the extent the Board decides.
- (e) Without limiting the terms upon which a preference Share may be issued by the Board, a preference Share may, at the discretion of the Board:
 - (i) restrict or prohibit the right of a holder to participate in Share issues by the Company or any capitalisation of profits;
 - (ii) convert, or at the option of the Company or the holder, be convertible into some other class of Share on terms determined by the Board;
 - (iii) rank in priority to preference Shares already issued or with different rights to preference Shares already issued; or
 - (iv) confer on its holder the right, on redemption, to the payment of Dividends or any amount paid on the Share.

6.3 Plans

- (a) Subject to the Relevant Law, the Board may establish and maintain one or more of each of the following plans (each a **Plan**) as it thinks appropriate:

- (i) a plan under which any Dividend or other cash payment for a Security in the Company may, at the election of the person entitled to it:
 - (A) be applied in payment for fully paid Securities issued pursuant to that plan;
 - (B) be satisfied by the issue or transfer of fully paid Securities;
 - (C) be paid out of a particular reserve or other source; or
 - (D) be forgone in consideration for another form of distribution from the Company, another body corporate or a trust; or
- (ii) a plan under which Securities of the Company or its related body corporate may be issued or otherwise given for the benefit of employees or directors of the Company or any of its related bodies corporate.
- (b) The Board is authorised to do all things it considers necessary or desirable to establish, implement and carry out each Plan and may, at its discretion:
 - (i) determine the rules, terms and conditions of the Plan;
 - (ii) determine who may be permitted to participate in the Plan or cease to participate in the Plan;
 - (iii) vary the rules governing each Plan or any agreement relating to the Plan between the Company and a participant in the Plan; or
 - (iv) suspend or terminate the operation of each Plan.

7 Commission and brokerage

Any brokerage or commission which may be paid by the Company may be made in cash, by the issue and allotment of Securities or a combination of any of those methods.

8 Trusts not recognised

Except as required by law, the CSF Rules or as otherwise provided by this Constitution, the Company will not recognise any person as holding a Security in the Company non-beneficially and the Company is not bound to recognise (even when having actual notice) any equitable, contingent, future or partial interest or any other right in respect of a Security in the Company except the registered holder's absolute right of ownership.

9 Joint holders

- 9.1 If 2 or more persons are registered as the holders of a Security in the Company, they are taken to hold the Security as joint tenants with benefit of survivorship.
- 9.2 Joint holders of a Security in the Company are liable severally as well as jointly in respect of all payments that ought to be made to the Company in respect of the Security.
- 9.3 Any one of the joint holders of a Security in the Company may give an effective receipt for any amount payable by the Company to the joint holders.

10 Certificates

- 10.1 The Company must issue and deliver a certificate or other document for a Security in the Company at the times and in the form required by the Relevant Law.

- 10.2 Subject to the Relevant Law, the Board may decide whether the Company should elect to maintain a certificated subregister for any class of Securities.
- 10.3 Subject to the Relevant Law, Securities may be held on any subregister maintained by or on behalf of the Company.
- 10.4 The Board may order worn out, lost or defaced certificates to be cancelled and, if necessary, replaced by new certificates.

11 Variation of class rights

- 11.1 The rights attached to Securities in a class of Securities may, unless their terms of issue state otherwise, be varied or cancelled:
 - (a) with the written consent of holders of such Securities with at least 75% of the votes in the class; or
 - (b) with the sanction of a special resolution passed at a meeting of the class of holders holding Securities in the class.
- 11.2 The rights attached to Securities in a class of Securities are not (subject to the Relevant Law and their terms of issue) varied by:
 - (a) the issue of more Securities that rank equally with the existing Securities; or
 - (b) the conversion of Securities to new Securities that rank equally with the existing Securities.
- 11.3 A meeting of the class of holders must be called and held in the same way, so far as possible, in which a meeting of the Company's Members may be called and held.

12 Sale of Non-Marketable Parcels

12.1 Existing Non-Marketable Parcels

- (a) Subject to the Relevant Law, the Company may sell the Shares of a Shareholder if:
 - (i) the total number of Shares of a particular class held by that Shareholder is less than a Marketable Parcel at the date specified in a notice in writing given by the Company to that Shareholder (being not less than 42 days after the date of the Company giving that notice or any lesser period permitted under the Relevant Law);
 - (ii) the notice of the Company states that the Shares are liable to be sold by the Company; and
 - (iii) that Shareholder does not give notice in writing to the Company, by the time and date specified in the notice of the Company (being not less than 42 days after the date of the Company giving that notice or any lesser period permitted under the Relevant Law), stating that all or some of those Shares are not to be sold.
- (b) The Company may only give one notice under clause 12.1(a) to a particular Shareholder in any 12 month period.
- (c) If a takeover bid for the Company is announced after a notice under clause 12.1(a) is given but before an agreement for sale of the relevant Shares is entered into, the power of the Company under clause 12.1(a) lapses. After the offer period of the takeover bid closes, the Company may (despite clause 12.1(b)) give a new notice under clause 12.1(a).

12.2 New Non-Marketable Parcels

- (a) Subject to the Relevant Law, the Company may sell the Shares of a Shareholder if:
 - (i) the Shares of a particular class held by that Shareholder are in a new holding created by a transfer on or after 1 September 1999; and
 - (ii) that transfer is of a number of Shares of that class that was less than a Marketable Parcel at the time the transfer was initiated, or in the case of a paper based transfer document, was lodged with the Company.
- (b) The Company may give a Shareholder notice in writing stating that the Company intends to sell or dispose of that Shareholder's Shares pursuant to clause 12.2(a).
- (c) If the Company is entitled to exercise the powers under clause 12.2(a), the Company may by resolution of the Board remove or change either or both the right to vote and the right to receive dividends of the relevant Shareholder in respect of some or all of the Shares liable to be sold. After the sale of those Shares, the Company must pay to the person entitled any dividends that have been withheld under this clause 12.2(c).

12.3 Exercise of power of sale

- (a) Subject to the Relevant Law, the Company may sell any Shares under clause 12.1 or 12.2 to any person on any terms and in any manner as the Board resolves.
- (b) The Company may:
 - (i) exercise any powers permitted under the Relevant Law to enable the sale of Shares under clause 12.1 or 12.2;
 - (ii) receive the consideration (if any) given for Shares sold under clause 12.1 or 12.2;
 - (iii) effect a transfer of Shares sold under clause 12.1 or 12.2.
- (c) The validity of the sale of Shares under clause 12.1 or 12.2 may not be called into question by any person after the transfer has been registered, and the buyer of those Shares need not enquire as to the validity of the sale or application of the sale proceeds by the Company.
- (d) The title of the buyer of Shares sold under clause 12.1 or 12.2 is not affected by any irregularity or invalidity in connection with the sale.
- (e) The sole remedy (if any) of any person aggrieved by a sale of Shares under clause 12.1 or 12.2 is in damages only and against the Company exclusively.
- (f) A certificate in writing from the Company signed by a Director or Secretary that a Share was sold in accordance with clause 12.1 or 12.2 is sufficient evidence of those matters.
- (g) If the Company exercises the powers under clause 12.1, the person to whom a Share is sold, or if permitted by the Relevant Law, the Company must pay the expenses of the sale.
- (h) The Company must apply the proceeds of any sale of any Shares sold under clause 12.1 or 12.2 in the following order:
 - (i) in the case of an exercise of the powers under clause 12.2, the expenses of the sale;
 - (ii) the amounts due and unpaid in respect of those Shares; and
 - (iii) the balance (if any) to, or at the direction of, the person entitled to the Shares immediately prior to the sale, on delivery by that person of any evidence of

ownership of or entitlement to those Shares prior to the sale as the Board requires.

- (i) Subject to the Listing Rules, the Company may by resolution of the Board revoke a notice given under clause 12.1 or 12.2 at any time prior to the sale of the Shares under those clauses.

13 Calls

Subject to the terms on which a partly-paid Share is issued and the Relevant Law:

- (a) the Board may make Calls on the holder of the Share for any money unpaid on the Share;
- (b) a Call is made when the resolution of the Board authorising it is passed;
- (c) the Board may require a Call to be paid by instalments;
- (d) a Call on a Share is not effective unless it is made payable at least 14 days after the Call is made (or such longer period as the Relevant Law may require);
- (e) at least 7 days before a Call on Shares becomes payable, the Company must give the holders of the Shares notice of:
 - (i) the amount of the Call;
 - (ii) the day when it is payable;
 - (iii) the place for payment; and
 - (iv) any other matters the Relevant Law may require;
- (f) if the notice is not given, the Call is not payable; and
- (g) the Board may revoke or postpone a Call before its due date for payment.

14 Failure to pay a call

Subject always to the Corporations Act, if a Call is made on a partly-paid Share and the Call is unpaid at the end of 14 days after it became payable:

- (a) the holder of the Share is liable to pay to the Company interest (at the rate of 14% per annum or such lesser rate as the Board may determine) on the unpaid Call on and from the day the Call was payable to the day it is paid, unless the Board waives that interest in whole or in part;
- (b) the holder of the Share is liable to pay to the Company expenses incurred by the Company in connection with the non-payment;
- (c) the Company may recover from the holder of the Share the unpaid Call, interest and expenses as a debt;
- (d) the Company has under clause 17 a lien on the Share and over any Dividends or other amounts it pays on the Share; and
- (e) the Company may under clause 19 declare the Share and any Dividends or other amounts it pays on the Share to be forfeited.

15 Payment of calls in advance

15.1 The Company may:

- (a) accept from a holder the whole or part of the amount unpaid on a partly-paid Share before the amount accepted has been Called;
- (b) pay interest on any amount accepted, until the amount is payable under a Call and at a rate (not exceeding 14% per annum) agreed between the holder and the Company; and
- (c) subject to any contract between the Company and the holder, repay all or any of the amount accepted in excess of the amount Called on the Share.

15.2 Payment of an amount in advance of a Call does not entitle the holder to any Dividend, benefit or advantage (other than, if applicable, the payment of interest under this clause 15) to which the holder would have been entitled if the holder had paid the amount when it became due.

16 Indemnity by Member

If the Company is required by the law of any place to pay an amount in respect of the Securities or Dividends or other amounts paid on Securities of a Member:

- (a) the Member or, if the Member is deceased, the Member's legal personal representative indemnifies the Company in respect of any such liability;
- (b) the Company has under clause 17 a lien on the Securities and Dividends or other amounts it pays on those Securities;
- (c) the Company may set off amounts so paid by the Company against amounts payable by the Company to the Member as Dividends or otherwise; and
- (d) the Company may recover as a debt due from the Member (or its legal personal representative as applicable) the amount of all payments so made by the Company together with interest (at the rate of 14% per annum or such lesser rate as the Board may determine) and expenses incurred by the Company in connection with the legal liability.

This clause does not prejudice any right or remedy that the law may confer or purport to confer on the Company.

17 Lien

17.1 To the extent permitted by the Relevant Law, the Company has a first and paramount lien over Securities and over Dividends and other amounts it pays on them for:

- (a) an unpaid Call due but unpaid on those Securities;
- (b) if the Securities were acquired under a Plan, an amount owed to the Company for acquiring them; or
- (c) an amount that the Company is required by law to pay (and has paid) in respect of the Securities of the holder or deceased former holder.

17.2 The lien extends to interest (at the rate of 14% per annum or such lesser rate as the Board may determine) on the amount owing and reasonable expenses incurred by the Company because the amount is not paid.

17.3 The Company may do all things that the Board thinks necessary or appropriate to do under the Relevant Law to enforce or protect the Company's lien.

- 17.4 Unless the Board determines otherwise, the registration of a transfer of a Security in the Company operates as a waiver of the Company's lien over the Security.
- 17.5 The Board may declare a Security in the Company to be wholly or partly exempt from a lien.

18 Sale to enforce a lien

If:

- (a) the Company has a lien on a Security in the Company for money presently payable;
- (b) the Company has given the holder or the legal personal representatives of the holder (as the case may be) written notice demanding payment of the money; and
- (c) that Member fails to pay all of the money demanded,

then at least 14 days after giving the notice, the Board may (subject to the Relevant Law) sell the Security in a manner and on terms determined by it.

19 Forfeiture

- 19.1 A partly-paid Share and any Dividends the Company pays on them are forfeited if:
- (a) a Call on the Share is unpaid at the end of 14 days after it became payable;
 - (b) the Company has given the holder of the Share written notice to the effect that:
 - (i) the Company demands payment of the Call, interest on the amount owing and expenses incurred by the Company because the amount is not paid and specifies a day (not earlier than 7 days after the date of the notice) on or before which the payment required by the notice must be paid; and
 - (ii) the Company may declare the Share forfeited if those amounts are not paid on time;
 - (c) the holder of the Share fails to pay all of the money demanded within the time specified; and
 - (d) the Board determines (before or after the above notice is given) to forfeit the Share.
- 19.2 Promptly after a Share has been forfeited the Company should:
- (a) give to the former holder of the Share notice of the forfeiture; and
 - (b) record the forfeiture and its date in the register of Members,
- but a failure to do so does not invalidate a forfeiture.
- 19.3 On forfeiture, Shares become the property of the Company and forfeited Shares must be within a reasonable time either:
- (a) (subject to the Relevant Law) cancelled by resolution passed at a general meeting; or
 - (b) (subject to the Relevant Law) re-issued, auctioned or sold by the Company in a manner and on terms that the Board determines.
- 19.4 A former holder of a forfeited Share ceases to have an interest in the Share but (subject always to the Corporations Act) despite the forfeiture remains liable to pay to the Company all Calls at the time of forfeiture due on the Share, plus accrued and accruing interest and expenses. The liability may only be released or waived with the approval of holders of ordinary Shares in accordance with the Relevant Law.

- 19.5 Subject to the Corporations Act, at any time up to or on the last Business Day before a forfeited Share is cancelled, re-issued, auctioned or sold:
- (a) the Board may annul the forfeiture of the Share on terms that the Board determines; or
 - (b) the former holder may redeem the Share by paying to the Company all Calls at the time of the forfeiture due on the Share, plus interest and expenses accrued to the date of redemption.

20 Sale or re-issue on enforcement

On a sale of a Security to enforce a lien, or on a sale, auction or re-issue of a forfeited Share (**Sale Security**):

- (a) (subject to the Relevant Law) the Company may sell, auction or re-issue the Sale Security on terms that the Board determines;
- (b) the Company or any person appointed by the Board may effect a transfer of the Sale Security in favour of the buyer or allottee;
- (c) the Company may receive the proceeds of the sale, auction or re-issue and apply them to pay:
 - (i) first, the expenses of the sale, auction or re-issue;
 - (ii) then, any expenses necessarily incurred in respect of the enforcement of the lien or the forfeiture;
 - (iii) then, the Calls on the Sale Security that are due and unpaid at the time of the forfeiture; and
 - (iv) then, interest accrued on the above amounts,

the balance (if any) must be paid to the former holder of the Sale Security, but payable only after the Company has received any certificate relating to the Sale Security (or is satisfied that the certificate has been lost or destroyed);
- (d) a buyer or allottee:
 - (i) is not bound to check the regularity of the transaction or the application of the proceeds of the sale, auction or re-issue;
 - (ii) obtains title to the Sale Security despite any irregularity in the sale, auction or re-issue; and
 - (iii) is not subject to complaint or remedy by the former holder of the Sale Security in respect of the purchase, whose only remedy must be for damages against the Company; and
- (e) a statement signed by a Director or a Secretary that a Sale Security has been regularly forfeited and sold, auctioned or re-issued, or regularly sold without forfeiture to enforce a lien, is sufficient evidence of the matters stated as against all persons claiming to be entitled to the Sale Security.

21 Proportional takeover bid

- 21.1 Registration of a transfer giving effect to a contract resulting from the acceptance of an offer made under a proportional takeover bid is prohibited unless and until an Approving Resolution approving the proportional takeover bid is passed.

- 21.2 A person (other than the bidder or an associate of the bidder) who, as at the end of the day on which the first offer under the proportional takeover bid was made, held bid class Shares is entitled to:
- (a) vote on a Approving Resolution; and
 - (b) has one vote for each bid class Share held.
- 21.3 Where offers have been made under a proportional takeover bid, the Board must ensure that an Approving Resolution is voted on at a meeting of the persons described in clause 21.2 before the Approving Resolution Deadline.
- 21.4 An Approving Resolution is passed if more than 50% of the votes cast on the resolution are cast in favour of the resolution, and otherwise is taken to have been rejected.
- 21.5 The provisions of this Constitution that apply to a general meeting of the Company apply, with such modifications as the circumstances require, to a meeting that is called under this clause 21 as if the meeting was a general meeting of the Company.
- 21.6 If an Approving Resolution to approve the proportional takeover bid is voted on in accordance with this clause before the Approving Resolution Deadline, the Company must, on or before the Approving Resolution Deadline, give:
- (a) the bidder; and
 - (b) each relevant financial market,
- a written notice stating that an Approving Resolution to approve the proportional takeover bid has been voted on and whether it was passed or rejected.
- 21.7 If no resolution has been voted on in accordance with this clause 21 as at the end of the day before the Approving Resolution Deadline, a resolution to approve the proportional takeover bid is taken, for the purposes of this clause 21, to have been passed in accordance with this clause 21.
- 21.8 Under the Corporations Act, this clause 21 automatically ceases to have effect on that date which is 3 years:
- (a) after the date of adoption of this Constitution by the Company; or
 - (b) if this clause 21 has been renewed since the date of adoption of this Constitution, the date on which this clause 21 was last renewed, provided that the resolution renewing this clause 21 did not state that this clause 21 is renewed for a specified period of less than 3 years.

22 Transfer of securities

- 22.1 Subject to this Constitution, a Member may transfer all or any of the Shares held by the Member.
- 22.2 A person transferring Shares remains the holder of the Shares until the transfer is registered and the name of the person to whom they are being transferred is entered in the register of Members in respect of the Shares.
- 22.3 A transfer of a Security in the Company that is a proper ASTC transfer must be effected in accordance with the Relevant Law.
- 22.4 For a transfer of Security in the Company that is not a proper ASTC transfer:
- (a) a proper instrument of transfer must be lodged with the Company;
 - (b) the instrument must be accompanied by a certificate for those Securities where a certificate has been issued, unless the Board waives production of the certificate on receiving satisfactory evidence of the loss or destruction of the certificate; and

- (c) if the Relevant Law permits, the Board may require other evidence of the transferor's right to transfer.
- 22.5 The Board may refuse to register a transfer of Securities in any circumstances permitted by the Relevant Law. If the Company is admitted to the official list of the ASX, the Board must refuse to acknowledge or register a transfer or disposal of Restricted Securities during the escrow period (except as permitted by the Listing Rules or the ASX) and of any Securities where the Company is, or the Board is, required to do so by the Listing Rules.
- 22.6 The Board may suspend registration of transfers of Shares in the Company at the times and for the periods they determine. The periods of suspension must not exceed 30 days in any one calendar year.
- 22.7 Where the Board refuses to register a transfer, it must send the notice of the refusal and the reason for refusal to the lodging party in accordance with the Relevant Law.
- 22.8 Notwithstanding any other provision contained in this Constitution, but subject to the Relevant Law, the Company may not prevent, delay or interfere with the generation of a proper ASTC transfer or the registration of a paper-based transfer of Shares in registrable form.

23 Member's attorney

- 23.1 To act by an attorney in relation to the Company, a holder of Securities or the attorney must:
- (a) produce to the Company for noting, the instrument appointing the attorney or a certified copy of that instrument;
 - (b) pay any fee set by the Company for noting; and
 - (c) if required at any time, produce to the Company any other evidence the Company thinks appropriate that the instrument is effective and continues to be in force.
- 23.2 A power of attorney granted by a holder of Securities will, as between the Company and that holder:
- (a) continue in force; and
 - (b) may be acted on,
- unless the Company has received written notice of its revocation or of the death or dissolution of that holder.

24 Transmission of Shares on death

- 24.1 If a Shareholder who does not own Shares jointly dies, the Company will recognise only the personal representative of the deceased Shareholder as being entitled to the deceased Shareholder's interest in the Shares.
- 24.2 If the personal representative gives the Board the information the Board reasonably requires to establish the representative's entitlement to be registered as holder of the Shares:
- (a) the personal representative may:
 - (i) by giving a written and signed notice to the Company, elect to be registered as the holder of the Shares; or
 - (ii) by giving a completed transfer form to the Company, transfer the Shares to another person; and
 - (b) the personal representative is entitled, whether or not registered as the holder of the Shares, to the same rights as the deceased Shareholder.

- 24.3 On receiving an election under clause 24.2(a)(i), the Company must register the personal representative as the holder of the Shares.
- 24.4 A transfer under clause 24.2(a)(ii) is subject to the same rules (for example, about entitlement to transfer and registration of transfers) that apply to transfers generally.
- 24.5 If a Shareholder who owns Shares jointly dies, the Company will recognise only the survivor as being entitled to the deceased Shareholder's interest in the Shares.
- 24.6 The estate of the deceased Shareholder is not released from any liability in respect of the Shares.
- 24.7 If the Shares of the deceased Shareholder are held pursuant to a Plan, this clause 24 has effect subject to the terms applicable under that Plan.

25 Transmission of Shares on bankruptcy

- 25.1 If a person entitled to Shares because of the bankruptcy of a Shareholder gives the Board the information the Board reasonably requires to establish the person's entitlement to be registered as holder of the Shares, the person may:
- (a) by giving a written and signed notice to the Company, elect to be registered as the holder of the Shares; or
 - (b) by giving a completed transfer form to the Company, transfer the Shares to another person.
- 25.2 On receiving an election under clause 25.1(a), the Company must register the person as the holder of the Shares.
- 25.3 A transfer under clause 25.1(b) is subject to the same rules (for example, about entitlement to transfer and registration of transfers) as apply to transfers generally.
- 25.4 This clause 25 has effect subject to the *Bankruptcy Act 1966* (Cth) and, if the Shares referred to in clause 25.1 are held pursuant to a Plan, the terms applicable under that Plan.

26 Transmission of Shares on mental incapacity

- 26.1 If a person entitled to Shares because of the mental incapacity of a Shareholder gives the Board the information the Board reasonably requires to establish the person's entitlement to be registered as the holder of the Shares:
- (a) the person may:
 - (i) by giving a written and signed notice to the Company, elect to be registered as the holder of the Shares; or
 - (ii) by giving a completed transfer form to the Company, transfer the Shares to another person; and
 - (b) the person is entitled, whether or not registered as the holder of the Shares, to the same rights as the Shareholder.
- 26.2 On receiving an election under clause 26.1(a)(i), the Company must register the person as the holder of the Shares.
- 26.3 A transfer under clause 26.1(a)(ii) is subject to the same rules (for example, about entitlement to transfer and registration of transfers) as apply to transfers generally.
- 26.4 If the Shares referred to in clause 26.1 are held pursuant to a Plan, this clause 26 has effect subject to the terms applicable under that Plan.

Part 3 – Meetings of Members

27 Calling of meetings

- 27.1 A Director may call a meeting of Members.
- 27.2 The Directors must call annual general meetings in accordance with the Corporations Act, to be held by the Company at times to be determined by the Board.
- 27.3 Members may also request or call and arrange to hold general meetings in accordance with the procedures and requirements set out in the Corporations Act.
- 27.4 A general meeting may be held at 2 or more venues simultaneously or wholly virtually using any technology that gives Members as a whole a reasonable opportunity to participate.

28 Notice of meetings of Members

- 28.1 Notice to joint Members of a meeting of the Company's Members must be given to the joint Member named first in the register of Members.
- 28.2 In addition to any other method permitted by law (including the Relevant Law), a notice of meeting of the Company's Members may be:
 - (a) delivered by hand or personally;
 - (b) sent by post or courier;
 - (c) sent by facsimile or other electronic means; or
 - (d) sent by notifying the Member by electronic means that the notice is available, and the appropriate electronic means by which the Member may access the notice of meeting,
 and, in each case, such notice of meeting is taken to be given on the Business Day after such delivery or despatch.
- 28.3 When a meeting of the Company's Members is adjourned, new notice of the resumed meeting must be given if the meeting is adjourned for one month or more.

29 Postponement or cancellation

- 29.1 A meeting of the Company's Members may be postponed or cancelled at any time before the day of the meeting:
 - (a) if called by the Directors on the request of a Member or Members under Section 249D, by that Member or those Members so notifying the Company;
 - (b) if called by a Member or Members under Section 249E, by that Member or those Members so notifying the Company;
 - (c) if called by a Member or Members under Section 249F, by that Member or those Members so notifying the Company; or
 - (d) if called by the Directors of their own volition, by the Board as it may determine.
- 29.2 The Board must give notice of the postponement or cancellation to all persons entitled to receive notices of that meeting or by posting the postponement or cancellation notice on the ASX.
- 29.3 Any Members postponing or cancelling a meeting must pay the expenses of the postponement or cancellation unless the Board determines otherwise.

- 29.4 The chair of the meeting of Members may postpone the meeting before it has started, whether or not a quorum is present, if, at the time and place appointed for the meeting, 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 persons present or for any other reason so that the business of the meeting can properly be carried out.
- 29.5 A postponement under clause 29.4 will be to another time, which may be on the same day as the meeting, and may be to another place (and the new time and place will be taken to be the time and place for the meeting as if specified in the notice which called the meeting originally).

30 Quorum of meetings of Members

- 30.1 The quorum for a meeting of the Company's Members is 2 Members entitled to vote at the meeting and the quorum must be present at all times during the meeting.
- 30.2 In determining whether a quorum is present, count individuals attending as proxies or body corporate representatives. However, if a Member has appointed more than one proxy or representative, count only one of them. If an individual is attending both as a Member and as a proxy or body corporate representative, count them only once.
- 30.3 A meeting of the Company's Members that does not have a quorum present within 30 minutes after the time for the meeting set out in the notice of meeting:
- (a) is dissolved if the meeting was called:
 - (i) on the request of Members under Section 249D;
 - (ii) by Members under Section 249E; or
 - (iii) by Members under Section 249F; otherwise
 - (b) is adjourned to the date, time and place the Board specifies. If the Board does not specify one or more of those things, the meeting is adjourned to:
 - (i) if the date is not specified – the same day in the next week; and
 - (ii) if the time is not specified – the same time; and
 - (iii) if the place is not specified – the same place.
- 30.4 If no quorum is present at the resumed meeting within 30 minutes after the time for the meeting, the meeting is dissolved.
- 30.5 The appointment of a proxy is not revoked by the appointor attending and taking part at the meeting; however, if the appointor votes on a resolution, the proxy or attorney is not entitled to vote, and must not vote, as the appointor's proxy or attorney on the resolution.

31 Chairing meetings of Members

- 31.1 The Directors may elect an individual to chair meetings of the Company's Members.
- 31.2 The Directors at a meeting of the Company's Members must elect an individual present to chair the meeting (or part of it) if an individual has not already been elected by the Directors to chair it or, having been elected, is not available to chair it, or declines to act, for the meeting (or part of the meeting). Those Directors must elect the chair (or failing that person, any deputy chair) of Board meetings to chair a meeting of Members if that person is available and willing to act.

- 31.3 The Members at a meeting of the Company's Members must elect a Member present to chair the meeting (or part of it) if:
- (a) a chair has not previously been elected by the Directors to chair the meeting; or
 - (b) a previously elected chair is not available, or declines to act, for the meeting (or part of the meeting).

32 General conduct

- 32.1 The chair of a meeting of Members has general conduct of the meeting and may determine the procedures to be followed, subject to the general law and the requirements of the Corporations Act. Without limiting those powers, the chair may refuse a person admission (whether they are attending in person or electronically) to, or require the person to leave (the room or the virtual space the meeting is held) and not return to, a meeting if the person:
- (a) refuses to permit reasonable examination of any article in their possession; or
 - (b) is in possession of any:
 - (i) electronic or recording device;
 - (ii) placard or banner; or
 - (iii) other article,
 which the chair considers to be dangerous, offensive or liable to cause disruption.
- 32.2 Subject to clause 32.1, a Director (including an Alternate Director) is entitled to attend and be heard at any meeting of the Members, and a person present at the meeting at the request of a Director or the chair of the meeting is entitled to be heard at the meeting of the Members.

33 Adjournment

- 33.1 The chair of a meeting of Members must adjourn a meeting of the Company's Members if the Members present with a majority of votes at the meeting agree or direct that the chair must do so. The chair may adjourn a meeting with the meeting's consent on a show of hands.
- 33.2 A poll cannot be demanded on a resolution concerning the adjournment of a meeting of Members except by the chair of that meeting.
- 33.3 Only unfinished business is to be transacted at a meeting of Members resumed after an adjournment.

34 Voting

- 34.1 Subject to this Constitution, the Relevant Law and to any rights or restrictions attaching to any class of Securities, at a meeting of the Company's Members:
- (a) on a show of hands, each Member has one vote;
 - (b) on a poll, each Member has:
 - (i) for each fully paid Share held by the Member as at the time referred to Section 250L(4), one vote; and
 - (ii) for each partly-paid Share held by the Member as at the time referred to Section 250L(4), a fraction of a vote equivalent to the proportion which the amount paid (not credited nor paid in advance of a Call) is of the total amounts paid and payable (excluding amounts credited) for the Share.

- 34.2 A Member is entitled to be counted in a quorum or vote only in respect of Shares on which all Calls due and payable have been paid.
- 34.3 A vote that the Relevant Law requires the Company to disregard must not be counted. In particular during a breach of the Listing Rules relating to Shares which are Restricted Securities, or a breach of a restriction agreement, the holder of the relevant Restricted Securities is not entitled to voting rights in respect of those Restricted Securities.
- 34.4 The validity of a resolution is not affected by the failure of a proxy, attorney or other representative of a Member to vote in accordance with the instructions of the Member.
- 34.5 The chair at a meeting of the Company's Members has a casting vote, and also, if that person is a Member, any vote that person has in their capacity as a Member.
- 34.6 If a Share is held jointly and more than one Member votes in respect of that Share, only the vote of the Member whose name appears first in the register of Members counts.
- 34.7 A challenge to a right to vote at a meeting of the Company's Members:
- (a) may only be made at the meeting; and
 - (b) must be determined by the chair of that meeting, whose decision is final.
- 34.8 At a meeting of the Company's Members:
- (a) A poll must be demanded by the chair where a poll is required to comply with the requirements of the Listing Rules.
 - (b) A resolution put to the vote at that meeting must be decided on a show of hands unless a poll is demanded or required to comply with the Listing Rules.
 - (c) Before a vote is taken, the chair of that meeting must inform the meeting whether any proxy votes have been received and how the proxy votes are to be cast.
 - (d) On a show of hands, a declaration by the chair of that meeting is conclusive evidence of the result, provided that the declaration reflects the show of hands and the votes of the proxies received. Neither the chair of that meeting nor the minutes of that meeting need to state the number or proportion of the votes recorded in favour or against.
 - (e) A poll demanded on a matter other than the election of a chair of that meeting or the question of an adjournment must be taken when and in the manner the chair of that meeting directs.
 - (f) A poll on the election of a chair of that meeting or on the question of an adjournment must be taken immediately.
- 34.9 Despite anything to the contrary in this Constitution, the Board may determine that, at any general meeting or class meeting, a member who is entitled to attend and vote on a resolution at that meeting is entitled to vote by direct vote in respect of that resolution. A 'direct vote' includes a vote delivered to the Company by post, fax or other electronic means approved by the Board. The Board may specify regulations, rules and procedures in relation to direct voting, including specifying the form, method and timing of giving a direct vote at a meeting for the vote to be valid.

35 Proxy voting at a meeting of Members

- 35.1 A Member who is entitled to attend and cast a vote at a meeting of the Company's Members may appoint a person (who need not be a Member) as the Member's proxy to attend and vote for the Member at the meeting. The person appointed as the Member's proxy may be an individual or a body corporate.
- 35.2 The appointment may specify the proportion or number of votes that the proxy may exercise.

- 35.3 Each Member may appoint a proxy. If the Member is entitled to cast two or more votes at the meeting, they may appoint two (2) proxies. If the Member appoints two proxies and the appointment does not specify the proportion or number of the Member's votes each proxy may exercise, each proxy may exercise half of the votes.
- 35.4 Any fractions of votes resulting from the application of clause 35.2 or clause 35.3 are to be disregarded.
- 35.5 The Board or the chair of a meeting of Members may in any particular case allow an appointment of a proxy as valid even if it contains only some of the information required by Section 250A(1). An appointment that does not contain the proxy's name or the name of the office held by the proxy is valid and deemed to be in favour of the chair of the meeting.
- 35.6 A proxy entitled to vote at a meeting of Members must vote in any way specified in the appointment. If a Member appoints one proxy, that proxy may vote on a show of hands. If a Member appoints two proxies, neither proxy is entitled to vote on a show of hands.
- 35.7 Unless the Company has received written notice of the matter before the start or resumption of the meeting of Members at which a proxy votes, a vote cast by the proxy will be valid even if, before the proxy votes:
- (a) the appointing Member dies;
 - (b) the Member is mentally incapacitated;
 - (c) the Member revokes the proxy's appointment;
 - (d) the Member revokes the authority under which the proxy was appointed by a third party; or
 - (e) the Member transfers the Share in respect of which the proxy was given.
- 35.8 Subject to this Constitution, the Relevant Law and the express terms of an appointment, a proxy may vote:
- (a) on any amendment moved to the proposed resolutions and on any motion that the proposed resolutions not be put or any similar motion;
 - (b) on any procedural motion put to the meeting; and
 - (c) either in person or electronically.
- 35.9 An instrument appointing a proxy is not valid unless the instrument and the power of attorney or other authority (if any) under which the instrument is signed or a certified copy of that power or authority is or are deposited:
- (a) at such place within Australia as is specified for that purpose in the notice convening the relevant meeting or a facsimile number or electronic address specified for the purpose in the notice of meeting;
 - (b) at the Company's registered office; or
 - (c) a facsimile number at the Company's registered office,
- in a manner permitted under and within the time provided under clause 35.10.
- For the purposes of this clause, any document a facsimile of which is received upon a facsimile machine installed at a place is deemed to be deposited in accordance with this clause and is taken to be received at that place at the time when the facsimile is properly received on the machine.
- 35.10 An instrument appointing a proxy and the power of attorney or other authority (if any) under which the instrument is signed or a certified copy of that power or authority must be deposited with the Company at a place permitted under clause 35.9 not less than 48 hours (or such lesser

period as the Directors may permit) before the time for holding the meeting or resumption of the adjourned meeting at which the person named in the instrument proposes to vote and must be deposited directly by the appointor member or the appointor member's personal representative or professional adviser. An instrument appointing a proxy that is deposited or provided first to a third party, including, without limitation, another member, who later deposits the instrument with the Company at a place permitted under clause 35.9 will be invalid unless the Directors determine otherwise.

36 Written resolutions

- 36.1 The Company may pass a resolution without a general meeting being held if all the Members entitled to vote on the resolution sign a document containing a statement that they are in favour of the resolution set out in the document. The resolution is passed when the last Member signs.
- 36.2 For the purposes of clause 36.1, separate copies of a document may be used for signing by Members if the wording is identical in each copy.
- 36.3 If the Company has one Member, the Company may pass a resolution by the Member recording it and signing the record.
- 36.4 Any document referred to in this clause 35.1 may be in the form of a facsimile transmission.
- 36.5 Any resolution passed in accordance with this clause satisfies any requirement in the Constitution or in the Corporations Act (to the extent permitted by the Corporations Act) that the resolution be passed at a general meeting.

Part 4 – Directors

37 Number

- 37.1 Until the Company resolves otherwise in accordance with clause 37.2 there will be:
 - (a) a minimum of 3 Directors (not counting Alternate Directors); and
 - (b) a maximum of 10 Directors (not counting Alternate Directors).
- 37.2 Subject to the Corporations Act, the Company may by resolution passed at a general meeting increase or reduce the minimum number of Directors or increase or reduce the maximum number of Directors.
- 37.3 Subject to the Corporations Act and any resolution of the Members determining the maximum and minimum numbers of Directors, the Directors may from time to time determine the respective numbers of Executive and Non-Executive Directors.

38 Appointment

- 38.1 The initial Directors of the Company are the persons who have consented to act as Directors. Those persons hold office subject to this Constitution.
- 38.2 A Director is not required to hold any Shares in the capital of the Company.
- 38.3 A person is not eligible for election as a Director at a meeting of Members unless:
 - (a) the person is in office as a Director immediately before that meeting; or
 - (b) the Board has nominated that person for election at that meeting; or
 - (c) at least 2 months before that meeting, the Company receives at its registered office both:

- (i) a signed consent to act as a Director by the person; and
- (ii) a notice of a proposal to move a resolution to approve the person's appointment as a Director which is given under and in accordance with Section 249N.

38.4 The Board may appoint a person as a Director. A person can be appointed as a Director in order to make up a quorum for a Board meeting even if the total number of Directors is not enough to make up that quorum.

39 Removal and appointment

- 39.1 The Company may, subject to the Corporations Act, by resolution passed in general meeting:
- (a) remove any Director before the end of the Director's term of office; and
 - (b) if the outgoing Director is a Non-Executive Director, elect another person to replace the Director.
- 39.2 A person appointed under clause 39.1 will hold office for the remainder of the term for which the Director replaced would have held office if the Director had not been removed.
- 39.3 Subject to the provisions of this Constitution, the Company may appoint a person as a Director by resolution passed in general meeting.
- 39.4 A Director appointed or elected at a general meeting is taken to have been appointed or elected with effect from immediately after the end of that general meeting unless the resolution by which the Director was appointed or elected specifies a different time.
- 39.5 If the conduct or position of any Director is such that continuance in office appears to the majority of the Board to be prejudicial to the interests of the Company, a majority of Directors at a meeting of the Board specifically called for that purpose may suspend that Director.
- 39.6 A suspended Director may not take any part in the business or affairs of the Company until the suspension has been terminated.
- 39.7 Within 14 days of suspension of a Director, the other Directors must call a general meeting, at which the Members may consider a motion to remove the Director from office in accordance with clause 39.1(a).
- 39.8 If a motion to remove a suspended Director from office is not carried at the general meeting called to consider the matter, the suspension of the Director is terminated and the Director is reinstated in their office.

40 Additional and casual directors

- 40.1 Subject to clause 38, the Board may appoint any person as a Director to fill a casual vacancy or as an addition to the existing Directors.
- 40.2 Unless the Director is an Executive Director and the Listing Rules do not require that Director to be subject to retirement as set out in clause 41, a Director appointed under clause 40.1 will hold office until the end of the next annual general meeting of the Company, at which the Director is eligible for re-election.

41 Retirement

- 41.1 While the Company is admitted to the official list of the ASX, a Director appointed to fill a casual vacancy or as an addition to the Directors must retire from office at the next annual general meeting.

- 41.2 A Director must retire from office at the end of the third annual general meeting following the Director's last appointment or 3 years, whichever is longer.
- 41.3 A retiring Director is eligible for re-election. If a Director retires at a general meeting, the Company may by resolution elect a person to fill the vacated office. If the vacated office is not filled and the retiring Director has offered themselves for re-election, the retiring Director is re-elected unless, at the meeting at which they retire:
- (a) it is resolved not to fill the vacated office; or
 - (b) a resolution for the re-election of the Director is put and lost.
- 41.4 If and to the extent that the Relevant Law requires, there must be an election of Directors at each general meeting.
- 41.5 If clause 41.4 applies, and the operation of clauses 40.2 and 41.1 do not require a Director to retire in a year, then:
- (a) the Director who must retire in that year, to accommodate clause 41.4, is to be determined by the Board; and
 - (b) if no determination is made under clause 41.5(a), then the Director who retires under clause 41.4 is:
 - (i) the Director who has held office the longest since last being elected or appointed; and
 - (ii) if 2 or more Directors have been in office for the same period, those Directors may agree which of them will retire, and if they do not agree, they must draw lots to decide which of them must retire.
- 41.6 This clause 41 does not apply to the Managing Director (but if there is more than one Managing Director, only one is entitled not to be subject to re-election under this clause). This clause 41 is subject to Section 203D(7) if that Section applies.

42 Resignation

A Director may resign as a Director by giving a written notice of resignation to the Company at its registered office unless such resignation would result in the Company contravening Section 201A(2).

43 Vacation of office

The office of a Director immediately becomes vacant if the Director:

- (a) dies;
- (b) resigns, is removed from office or otherwise ceases to be a Director pursuant to this Constitution;
- (c) is removed from office or otherwise ceases to be a Director pursuant to any provision of the Relevant Law;
- (d) becomes prohibited from being a Director by reason of the Relevant Law or any order made under the Relevant Law;
- (e) becomes of unsound mind or a person whose person or estate is liable to be dealt with in any way under any relevant law relating to mental health;

- (f) is not an Alternate Director and (if not being engaged abroad on the business of the Company) is not present personally or by their Alternate Director at Board meetings for 3 consecutive months without leave of absence from the Board;
- (g) if appointed as an Executive Director (including Managing Director) and thereafter ceases to be a director or employee of the Company or its related bodies corporate;
- (h) becomes bankrupt or makes any arrangement or composition with their creditors generally; or
- (i) is convicted on indictment of an offence and the Board does not, within one month after that conviction, resolve to confirm the Director's appointment to the office of Director.

44 Remuneration of Non-Executive Directors

- 44.1 Subject to the Relevant Law, the Non-Executive Directors may collectively be paid remuneration for their services of a fixed sum not exceeding the aggregate maximum sum from time to time determined by the Company in general meeting. For the avoidance of doubt, remuneration in this provision does not include an amount that might be paid under clause 46 or clause 47.
- 44.2 The aggregate maximum sum must be divided among the Non-Executive Directors in such proportion and manner as the Board agrees and, in default of agreement, equally. The remuneration of the Non-Executive Directors accrues from day to day.
- 44.3 If a Non-Executive Director is required to perform services for the Company which in the opinion of the Board are outside the scope of the ordinary duties of a Director, the Company may pay the Director a fixed sum determined by the Board in addition to or instead of the Director's remuneration under clause 44.1. No payment may be made under this provision if the effect of the payment would be to exceed the aggregate amount of Directors' remuneration determined by the Company in general meeting.
- 44.4 Non-Executive Directors may not be paid a commission on or a percentage of profits or operating revenue.

45 Remuneration of Executive Directors

The Board may determine the remuneration of an Executive Director. The remuneration may be by way of salary or commission or participation in profits or by all or any of these modes but must not include a commission on, or a percentage of, operating revenue.

46 Expenses

The Company may pay the Directors' travelling and other expenses that they properly incur:

- (a) in attending Board meetings or any meetings of committees of the Board;
- (b) in attending any general meetings of the Company; and
- (c) in connection with the Company's business.

47 Insurance

Subject to the Corporations Act, the Company may pay a premium in respect of a contract insuring a person who is or has been an Executive Director or Non-Executive Director against liability incurred by the person as a Director.

48 Termination benefits

Subject to the Relevant Law, the Company may:

- (a) pay a gratuity, pension or allowance, on retirement or loss of office, to or for the benefit of a Director or to that person's widow or widower or dependants;
- (b) contribute to any fund and pay any premiums for the purchase or provision of any such gratuity, pension or allowance;
- (c) enter into a contract or arrangement with a prospective, present or former Director for payment of benefits or the making of contributions of the kinds referred to in this clause; and
- (d) establish or support or assist in the establishment or support of funds and trusts to provide pension, retirement, superannuation or similar payments or benefits to the Directors.

49 Board meetings

- 49.1 Subject to the Corporations Act (particularly Section 195) and this Constitution, the Directors may meet together, adjourn and regulate their meetings as they think fit.
- 49.2 A Director may call a Board meeting. The Secretary must, at the request in writing of a Director, call a Board meeting.
- 49.3 Unless all Directors entitled to vote at the meeting otherwise agree, a person calling a Board meeting must give to each Director a notice of meeting that:
 - (a) sets out the place, date and time for the meeting (and, if the meeting is to be held in 2 or more places, the technology that will be used to facilitate this);
 - (b) states the general nature of the meeting's business and particularly any proposal to make a special decision;
 - (c) is accompanied by relevant information so far as reasonably available (if not already given to the Director); and
 - (d) is given before the meeting.
- 49.4 The Board may elect a Director to chair its meetings. The Board may determine the period for which the Director is to be the chair. The Board must elect a Director present to chair a meeting, or part of it, if:
 - (a) a Director has not already been elected to chair the meeting; or
 - (b) a previously elected chair is not available or declines to act, for the meeting or the part of the meeting.
- 49.5 Unless the Board determines otherwise, the quorum for a Board meeting is 2 Directors and the quorum must be present at all times during the meeting.
- 49.6 A resolution of the Board must be passed by a majority of the votes cast by Directors entitled to vote on the resolution.
- 49.7 The chair of a Board meeting has a casting vote if necessary in addition to any vote they have in their capacity as a Director.

50 Alternate Directors

- 50.1 A Director (other than an Alternate Director) may appoint an Alternate Director to exercise some or all of the Director's powers for a specified period or without specifying a period, provided the Board (without the vote of the appointing Director) has approved the appointment.
- 50.2 If the appointing Director requests the Company to give the Alternate Director notice of Board meetings, the Company must do so.
- 50.3 When an Alternate Director exercises the appointing Director's powers, the exercise of the powers is just as effective as if the powers were exercised by the appointing Director.
- 50.4 The appointing Director may terminate the Alternate Director's appointment at any time.
- 50.5 Appointments and terminations of Alternate Directors must be in writing. A copy must be given to the Company.
- 50.6 The Alternate Director's appointment ceases when the appointing Director ceases to be a Director.
- 50.7 An Alternate Director has one vote for each Director for whom they are an Alternate Director. If an Alternate Director is also a Director, that person also has a vote as a Director.
- 50.8 The provisions of this Constitution that apply to the Directors also apply to Alternate Directors, except that Alternate Directors as such are not entitled to any remuneration from the Company.

51 Director's interests

- 51.1 Subject to the Relevant Law, a Director and an entity in which a Director has a direct or indirect interest in any capacity:
- (a) as required by the Corporations Act, a Director must give the Board notice of any material personal interest in a matter that relates to the affairs of the Company; and
 - (b) subject to the provisions of this clause 51, a Director or a body or entity in which a Director has a direct or indirect interest may:
 - (i) enter into any agreement or arrangement with the Company;
 - (ii) hold any office or place of profit other than as auditor in the Company; and
 - (iii) act in a professional capacity other than as auditor for the Company,
 and the Director or the body or entity can receive and keep beneficially any remuneration, profits or benefits under any agreement or arrangement with the Company or from holding an office or place of profit in or acting in a professional capacity with the Company.
- 51.2 The fact that a Director holds office as a Director, and has fiduciary obligations arising out of that office:
- (a) will not void or render voidable a contract made by a Director with the Company;
 - (b) will not void or render voidable a contract or arrangement entered into by or on behalf of the Company and in which the Director may have any interest; and
 - (c) will not require the Director to account to the Company for any profit realised by or under any contract or arrangement entered into by or on behalf of the Company and in which the Director may have any interest.
- 51.3 A Director may be or become a Director or other officer of, or otherwise be interested in
- (a) any related body corporate of the Company; or

- (b) any other body corporate promoted by the Company or in which the Company may be interested as a vendor, 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.

51.4 A Director who has a material personal interest in a matter that is being considered at a Board meeting must not:

- (a) be present while the matter is being considered at the meeting; or
- (b) vote on the matter,

unless permitted to do so by the Corporations Act in which case the Director may:

- (c) be counted in determining whether or not quorum is present at any meeting of Directors;
- (d) consider that contract or arrangement or proposed contract or arrangement;
- (e) sign or countersign any document relating to that contract or arrangement or proposed; and
- (f) vote in respect of or in respect of any matter arising out of, the contract or arrangement or proposed contract or arrangement.

51.5 A Director must give to the Company such information about the Shares or other Securities in the Company in which the Director has a relevant interest and at the times that the Secretary requires, to enable the Company to comply with any disclosure obligations it has under the Corporations Act or the Listing Rules.

52 Circulating resolutions

52.1 The Directors may pass a resolution without a Board meeting being held if a majority of the Directors entitled to vote on the resolution (and being not less than the number required for a quorum at a Board meeting) sign a document containing a statement that they are in favour of the resolution set out in the document.

52.2 The resolution is passed when the last Director required to make up a majority signs. Signature of a document by an Alternate Director is not required if the relevant appointing Director has signed the document.

52.3 Separate copies of a document may be used for signing by Directors if the wording of the resolution and statement is identical in each copy. A facsimile, email or other electronic communication containing the text of the document expressed to have been approved by a Director that is sent to the Company or the Secretary shall be deemed a document signed by that Director at the time of its receipt by the Company or the Secretary.

52.4 A document referred to in this clause 52 must be sent to every Director who is entitled to vote on the resolution (whether or not the Director signs the document).

53 Managing Director

53.1 The Board may appoint one or more Directors to the office of Managing Director of the Company for the period, and on the terms (including as to remuneration) as the Board sees fit.

53.2 A person ceases to be Managing Director if that person ceases to be a Director.

53.3 The Board may revoke or vary an appointment of a Managing Director, subject to any agreement made between the Managing Director and the Company.

53.4 The Board may confer on a Managing Director any of the powers that the Board can exercise.

- 53.5 The Board may revoke or vary a conferral of powers on the Managing Director, subject to any agreement made between the Managing Director and the Company.

54 Directors' powers

- 54.1 The business of the Company is to be managed by or under the direction of the Board.
- 54.2 The Board may exercise all the powers of the Company except any powers that the Corporations Act or this Constitution requires the Company to exercise in general meeting.

55 Delegation of powers

- 55.1 The Board may delegate any of its powers, other than those which by law must be dealt with by the Directors as a board, to a committee or person.
- 55.2 A delegation of powers by the Board:
- (a) may authorise the delegate to sub-delegate all or any of the powers vested in the delegate; and
 - (b) may be concurrent with or to the exclusion of the exercise by the Board of those powers.

56 Exercise of powers

A Director may act in the best interests of a holding company of which this Company is a wholly-owned subsidiary.

Part 5 – Other matters

57 Secretary

- 57.1 The Board must appoint at least one Secretary of the Company and may at any time terminate any such appointment(s).
- 57.2 A Secretary holds office on the terms and conditions (including as to remuneration) that the Board determines.

58 Seal

58.1 Types of seals

- (a) The Company may have a common seal and may have:
 - (i) a duplicate common seal, which must be a facsimile of the common seal with the addition on its face of the words "Share Seal" or "Certificate Seal"; and
 - (ii) an official seal for use in any place outside the state of its incorporation, which must be a facsimile of the common seal with the addition on its face of the name of every place where it is to be used.
- (b) The Board must provide for the safe custody of all seals in such manner as it thinks fit.

58.2 Use of seal

- (a) The seal must be used only by the authority of the Directors and every document to which the seal is affixed must be signed by a Director and countersigned by the

Secretary or a second Director or by some other person appointed generally or in a particular case by the Directors for that purpose.

- (b) The seal may be affixed to or printed on certificates for Securities by mechanical means so as to produce a facsimile of such seal and signatures. In addition, the Directors may determine generally or in a particular case, that the seal and the signatures of the Director, Secretary or other person appointed by the Directors for the purpose of signing documents to which the seal is affixed, may be affixed, printed or otherwise written on documents by a specified mechanical means so as to produce a facsimile of such seal and signatures.

58.3 Cheques and negotiable instruments

All cheques, bills of exchange, promissory notes, bankers drafts and other negotiable instruments and all receipts for money paid to the Company, must be signed, accepted, drawn, made, endorsed or otherwise executed for and on behalf of the Company by such persons (whether Directors or officers of the Company or not) in such manner as the Board determines from time to time.

59 Accounts and audit

59.1 Requirements as to accounts and audits

The Board must ensure that the Company complies with the requirements under the Corporations Act as to accounts and audit.

59.2 Auditor

The auditor of the Company or the auditor's agent authorised by the auditor in writing for the purpose, is entitled to attend general meetings, to receive all notices of and other communications relating to general meetings which a Member is entitled to receive and to be heard at any general meeting which the auditor attends on any part of the business of the meeting which concerns the auditor in its capacity as such, but does not have the right to vote at any general meeting.

60 Dividend rights

60.1 Power to declare Dividends

Subject to this Constitution and the terms on which Securities in the Company are on issue:

- (a) the Board may declare or pay Dividends as it sees fit; and
- (b) the Board may declare or determine that a Dividend is payable and fix:
 - (i) the amount;
 - (ii) the time for payment; and
 - (iii) the method of payment.

The methods of payment may include the payment of cash, the issue of Securities and the transfer of assets.

60.2 Different classes of Securities

Subject to the rights of holders of Securities in the Company issued on special terms:

- (a) a Dividend may be declared and paid on the Securities in the Company of one or more classes (if any) to the exclusion of the other or others;

- (b) if the Directors determine to declare Dividends on Securities in the Company of more than one class, the Dividend declared on the Securities of the class may be at a higher or lower rate than or at the same rate as the Dividend declared on the Securities of the other class or classes (if any).

60.3 Same class of Securities

- (a) Subject to their terms of issue, Securities in the Company rank for Dividend from their date of allotment.
- (b) Subject to the Corporations Act, the Dividend to be paid to the holder of a partly-paid Share must not exceed that proportion of the Dividend to be paid to the holder of a fully paid Share that the amount paid (not credited nor paid in advance of a Call) is of the total amounts paid and payable (excluding amounts credited) for the Share.

60.4 Distributions in kind

- (a) The Board may direct payment of a Dividend wholly or partly by the distribution in kind of specific assets (including by the issue or transfer of Securities or other financial products).
- (b) Where the Company pays a Dividend, reduces its share capital or makes any other distribution (whether of income or capital) by the distribution in kind of specific assets (**Relevant Distribution**):
 - (i) if the Relevant Distribution involves the issue or transfer of Securities or other financial products in another corporation or entity (**Relevant Securities**), each Shareholder entitled to receive the Relevant Securities consents to becoming a member of the corporation or entity whose Relevant Securities are distributed (**Relevant Entity**) and agrees to be bound by the constitution of the Relevant Entity;
 - (ii) the Company and the Board are severally authorised to act for and on behalf of every Shareholder who is the intended recipient of the Relevant Distribution. The Company's authority and the Board's authority to act in this way is limited to doing only those acts or things reasonably required to transfer or vest title in the assets to the intended recipient Shareholders and for no other purpose. For the avoidance of doubt, the Company or the Board may authorise any Director to sign any consent, transfer or approval or enter into any agreement including an agreement to become a member of any corporation or entity on behalf of any Shareholder. The Company, the Board and the Directors are not, and will not become, liable to any Shareholder for anything the Company, the Board and/or any Director lawfully does or fails to do under this authority including (without limitation) the payment of any stamp duty or other taxes arising as a result of effecting, or attempting to effect, any such transfer or vesting; and
 - (iii) the Board may do one or more of the following:
 - (A) if a difficulty arises in regard to the Relevant Distribution, settle the matter as it may determine in its discretion and fix the value for the Relevant Distribution;
 - (B) decide that cash payments may be made, and make the payments to any Shareholders on the basis of the value fixed by them in order to appropriately adjust the rights of all Shareholders as the Board determines in its discretion;
 - (C) vest any specific assets in trustees; and
 - (D) in relation to any specific assets which would have been distributed pursuant to the Relevant Distribution to overseas Shareholders (**Overseas Shareholders' Specific Assets**) sell or cause to be sold any of those Overseas Shareholders' Specific Assets (including to a

nominee) as the Board determines in its absolute discretion, including by transferring any of the Overseas Shareholders' Specific Assets to a nominee to sell, and distributing to such overseas Shareholders their proportion of the proceeds of that sale, net of expenses.

60.5 **Unclaimed money**

The Company must deal with unclaimed dividends and distributions and unclaimed proceeds of shares sold or reissued under this document in accordance with the law relating to unclaimed money in the Company's jurisdiction of registration.

60.6 **Other provisions**

- (a) Notice of a Dividend declared must be given to the Members.
- (b) Subject to the Relevant Law, a transfer of Securities in the Company registered after the record date notified to the ASX for determining entitlements to a Dividend paid or payable in respect of the transferred Securities, does not pass the right to that Dividend.
- (c) Interest is not payable on a Dividend.

61 Payments by the Company

- 61.1 The Company may deduct from a Dividend payable to a Member all sums presently payable by the Member to the Company on account of Calls or otherwise in relation to Securities in the Company.
- 61.2 A Dividend or other money payable in respect of Securities in the Company may be paid:
 - (a) by cheque sent through the mail directed to:
 - (i) the address of the holder of the Securities shown in the register of Members or in the case of joint holders to the address of the joint holder of Securities named first in the register of Members; or
 - (ii) an address which the holder or that joint holder has in writing notified the Company as the address to which Dividends should be sent; or
 - (b) by credit to or deposit in an account in Australia with an Australian ADI authorised by the holder of the Securities (or in the case of joint holders of which more than one have authorised an account, to the account authorised by that one of them named first in the register of Members).
- 61.3 If payment is to be made in accordance with clause 61.2(b) but no account has been nominated by the Member or a transfer is rejected or refunded, the Company may credit the amount payable to the account of the Company to be held until the Member nominated a valid account.
- 61.4 The Board may determine that, where electronic means of payment are offered by the Company to Members, the cost of issuing a cheque to a Member who elects to be paid by cheque may be deducted from any dividend payable to that Member.
- 61.5 Subject to the relevant law, all Dividends unclaimed may be invested or otherwise used by the Board for the benefit of the Company until claimed or otherwise disposed of according to law.

62 Notices

- 62.1 In addition to any other mode of service permitted by law or the Relevant Law, the Company may give a notice, document or other communication (together, **Notice**) to any person by:
 - (a) delivering it personally;

- (b) sending it by post to the person at their address as shown in the Company's register of Members or the address supplied by the person to the Company for the giving of Notices to the person;
 - (c) sending it by facsimile or other electronic means to the facsimile number or electronic address the person has supplied to the Company for giving Notices; or
 - (d) notifying the person of the Notice's availability (including by providing a URL link to the Notice).
- 62.2 A Notice given to a person in accordance with clause 62.1 is treated as having been given and received:
- (a) if delivered in person, on the day of delivery if delivered before 5:00pm, otherwise on the next day;
 - (b) if sent by pre-paid mail, on the next day after posting;
 - (c) if transmitted by facsimile and a correct and complete transmission report is received on the day of transmission, on that day if the report states that transmission was completed before 5:00pm (otherwise, if transmission was completed after 5:00pm, on the next day);
 - (d) if transmitted by electronic means before 5:00pm, on the day of transmission (otherwise, if transmitted after 5:00pm, on the next day); and
 - (e) if such Notice is given to a person by notifying the person of the Notice's availability, the Notice is taken as given on the next day after the date on which the person is notified that the Notice is available.
- 62.3 Notices to joint holders of a Security may be given to the joint holder listed first in the Company's register in respect of such Security.
- 62.4 Every person who by operation of law, transfer or other means whatsoever becomes entitled to any Security is absolutely bound by every Notice given in accordance with this clause 62 to the person from whom that person derives title prior to registration of that person's title in the Company's register in respect of such Security.
- 62.5 If a Member has elected to not receive, or due to an accidental or erroneous omission or circumstances beyond the Company's control does not receive, a Notice from the Company, the Member will nevertheless be deemed to have received, and to be aware of the information contained in, the Notice.
- 62.6 A certificate in writing signed by a Director or Secretary that a Notice was sent on a particular date is prima facie evidence that the Notice was so sent on that date.
- 62.7 Where a Member does not have a registered address or where the Company believes that Member is not known at the Member's registered address, all Notices are taken to be:
- (a) given to the Member if the Notice is exhibited in the Company's registered office for a period of 48 hours; and
 - (b) served at the commencement of that period, unless and until the Member informs the Company of the Member's address.

63 Winding up

Subject to the rights of the holders of Securities in the Company issued on special terms, if the Company is wound up, the liquidator may with the sanction of a special resolution of the Company:

- (a) divide among the Members in kind all or any of the Company's assets and for that purpose determine (subject to the Relevant Law) how the liquidator will carry out the division between the Members or between different classes of Members, but may not require a Member to accept any Shares or other Securities in the Company in respect of which there is any liability; and/or
- (b) vest all or any of the Company's assets in a trustee on trusts determined by the liquidator for the benefit of the contributories.

64 Indemnity

- 64.1 To the extent permitted by law and that the officer is not indemnified by another person (including an insurer under an insurance policy any part of the premium of which is contributed by the Company), the Company indemnifies every person who is or has been an officer of the Company against any liability incurred by that person:
- (a) as such an officer of the Company; and
 - (b) to a person other than the Company or a related body corporate of the Company,
- unless the liability arises out of conduct on the part of the officer which:
- (c) involves a lack of good faith; or
 - (d) is contrary to the Company's express instructions.
- 64.2 To the extent permitted by law and that the officer is not indemnified by another person (including an insurer under an insurance policy any part of the premium of which is contributed by the Company), the Company indemnifies every officer of the Company against any liability for costs and expenses incurred by the person in their capacity as officer of the Company:
- (a) in defending any proceedings, whether civil or criminal, in which judgment is given 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 Corporations Act.
- 64.3 Unless the Directors otherwise determine, this clause ceases to apply in favour of a person who does not to the satisfaction of the Directors cooperate with the Company in investigating, defending or resolving the matter to which this clause would otherwise apply.
- 64.4 The Company may execute a documentary indemnity (not inconsistent with applicable law or this clause) in any form in favour of a person who is or has been an officer of the Company.
- 64.5 In this clause 64, officer includes:
- (a) a Director and a Secretary;
 - (b) an executive officer as defined by the Corporations Act; and
 - (c) full-time employees of the Company as determined by the Directors.