Consent to become a Member of and Agreement to take up Fully paid Share(s) in company name

company	<u>/ name</u>				
[insert date]					
To the directors					
Insert company name					
ACN	ACN				
Registered office	address				
I, [insert name]					
Hereby consent to be to take up	ecome a member	of the proposed	l company refer	red to above, ar	nd hereby agree
[#] Ordinary Shares	;				
in the proposed comp	pany, and hereby	agree to pay			
\$[#.##]					
per share, as full pay	ment per share.				
Signed					
Signature of [insert nai	me]				
Date					

Consent to act as a Director of

company name

					-
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[in	SU	ıι	u	αι	$\overline{}$

To the directors

company name

ACN ACN

Registered office address

I, [insert name] consent to act as director of company name.

My personal details are as follows:

Full name	[insert name]
Former given names and family names (if any)	
Usual residential address	[insert details]
Town / State / Postcode	[insert details]
Place of birth	[insert details]
Date of birth	[insert details]

I give you notice of the following:

No Interests to declare.

Date

Signature of [insert name]

(ACN)

registered address

Circulated Resolution of Directors

1. Notice of Meeting is Waived

Notice of the meeting is waived pursuant s249B of the Corporations Act 2001(Cth.), as it is a resolution of a 1 member company.

2. Company registered

Noted that company name was registered under the *Corporations Act* and is deemed to have been registered in NSW on [insert date]. A copy of the Certificate of Registration is attached to these minutes.

3. Sole Director

Noted that the [insert name] has been appointed in accordance with the application for Registration of the Company signed by the applicant and dated [insert date] as the sole director of the company.

4. Registered office

In accordance with the notification to the Australian Securities and Investments Commission, **resolved** that, as from the date of registration of the company, the registered office of the company is:

address

5. Sole Shareholder

Noted that the [insert name of member], in accordance with the Application for Registration of the company signed by the applicant and dated [insert date] is the sole member of the company. There shares are deemed to have been allotted on the date of registration.

6. Register of Members

Resolved:

- to record the names of the members in the Register of Members in accordance with the *Corporations Act*;
- to prepare numbered Share Certificates in the name of each member recording the number and type of shares allotted to that member; and
- to execute each Share Certificate in accordance with section 127(1) of the Corporations Act.

7. Register of charges

Resolved to establish, and keep up to date, a register of charges in order to record the details of charges created by the company and of property acquired by the company that is subject to a charge.

8. Register of option holders

Resolved to establish, and keep up to date, a register of option holders in accordance with sections 168(1)(b) of the *Corporations Act*.

9. Register of debenture holders

Resolved to establish, and keep up to date, a register of debenture holders in accordance with sections 168(1)(c) of the *Corporations Act*.

10. Financial records

Resolved to do everything necessary to establish, and keep up to date, the financial records of the company, as required by the *Corporations Act*.

11. Bank account

Resolved to approve and open the bank accounts and to appoint the signatories in accordance with the terms of the bank account mandate forms.

12. Records

Resolved to notify the relevant authorities and update the company's records in relation to the business.

Signed as a true record:
Date:
Signed by the sole director of the company in accordance with the requirements of the company constitution:
Signature of Sole Director
Name of Sole Director

(ACN)

registered address

Circular Resolution of Members

1. Notice of Meeting is Waived

Notice of the meeting is waived pursuant s249B of the Corporations Act 2001(Cth.), as it is a resolution of a 1 member company.

SPECIAL BUSINESS

2. Appointment of Sole Director

Resolved that [insert name] is appointed in accordance with the Constitution of the Company as the sole director of the company:

3. Records

Resolved to notify the relevant authorities and update the company's records in relation to the business.

Signed as a true record:

Signed by the Sole Member	
	Signature of Sole Member

(ACN)

address

Register of Members

Register of shares issued to, and transferred by, a shareholder (based on Register of Shares allotted and Register of Shares transferred) (Section 169 *Corporations Act* 2001).

Name of shareholder, and ACN if applicable: insert name of member

Address: address

Date of first formal entry of member's name in this register: insert date

Date	Particulars of dealing (e.g.		er of Shares alt with	Class of shares dealt with	numbers	(serial) s (if any)	Number/ Balance	Amount paid per	Amount unpaid per	Fully Paid?	Beneficially held?
	Allotment Purchase/Sale or transfer)	acquired	relinquished	dean with	From	to	of shares held	share	share	Yes or No	Yes or No
Insert date	Issued on incorporation										



(ACN)

address

Register of Charges

(Section 271 Corporations Act 2001)

(Copies of charges to be kept with this Register)

Date of creation of charge, or date of acquisition of property subject to charge	Liability secured by charge (whether present or prospective)	Property charged	Chargee or trustee of debenture holders	Holder of charge

(ACN)
address

Register of Options

(Section 170 Corporations Act 2001)

(Copies of all instruments by which options are granted to form part of the Register)

Name and address of holder	Date of entry	Date of grant	Number and description of shares over which option granted	Period option open Time or occurrence prompting exercise of option	Consideration for grant	Consideration for exercise of option, or method for determining consideration	Copy document held with Register
							_

(ACN)
address

Register of Debenture Holders

(Section 171 Corporations Act 2001)

Name and address of holder	Date of entry	Amount of debentures held	Copy document held with Register

Share Certificate company name

ACN

Certificate No.

(Registered under the Corporations Act 2001)

This is to certify that

[insert member name]

is the registered holder of

[#] Ordinary shares

in the abovementioned company, being the share(s) having the share (serial) numbers from



inclusive, and that

\$<mark>[#</mark>]

remains unpaid per share.



Director

Date: __ /_ /__



Employment Agreement

Date: 1A

1. Parties to this Agreement

This document sets out the terms of employment conditions agreed to between:

- A) 2A, 2B of 2C ("the Company")
- B) The person named in Schedule 1.

Outlined below are the terms and conditions of your employment.

2. Work Allocation and Location

- 2.1 You are offered employment by the Company as a full-time employed array out the deties and responsibilities of the Position as set out in Schedule 1.
- 2.2 Your office is currently located in [16A].
- 2.3 ds of the Company. You must You are required to obey the lawful and i exercise due care in the performance our work ompet at least to the kperienced. standards expected of a qualified an fessiona nust disclose to us any information you receive in nich is relevant to the employment of y business and duties of the Com
- For the purposes of the main allocation a your way, review of your employment and other general aspects of your employment, our exervising panager and the person to whom you report to is set out in 2 3 4 1.
- 2.5 Your work allocation and the reviewed if you later become entitled to or otherwise conveyour employment state.

3. Terms of Engloyme.

3.1 ou somence experiment under these terms on the date set out in Schedule 1 (or as otherwise agreed in criting). This employment is for an indefinite duration, until terminated by you accordance with this agreement.

4. Office Hours

- 4.1 You, as the employee, will be expected to be available on all ordinary working days, Monday to Friday or as set out in Schedule 1.
- 4.2 You are expected to attend at the office or, when required, at the premises of our clients or otherwise wherever our matters require you to be present. We do not allow you to work from home or other places outside the office in the ordinary course, although it may be permitted in exceptional and limited circumstances.

5. **Probationary Period**

5.1 It is customary for our new employees to serve a probationary period. At any time during this probationary period, either the Company or you may elect to terminate your employment

- without needing to give any reason on giving termination notice within the probationary period as set out in Schedule 1.
- 5.2 Your performance will be evaluated against the requirements of the position within the probationary period after commencement. This probation period may, by mutual agreement, be extended for a further period, on the Company's election.

6. **Total Remuneration**

- 6.1 Since you are employed initially as a full-time employee, you will be remunerated on the basis of an annual Gross Base Remuneration(GBR) as set out in School ule1, from which is to be paid (a) whatever is the required level of the Company sup nuation contributions under the current federal government's Superannuation Gu nee Contribution (SGC) legislation (currently 9.5% p.a.) up to the maximum superannic on contribu as provided Sections 20 and 21 of the Superannuation Guarante **∆**dmj ation) Act 1992 and (b) applicable payroll tax on the remainder of the GBR so that to nual (gross) plus the Company superannuation contribution an applicable payroll before a adjustments, equals the GBR (subject to any later stments for chang equired level of the Company superannuation contra tions, oll tax or salary rifices you make).
- 6.2 Any bonus payment or other incentive es not form art of th outlined above for er entitle nts. If any nus or other incentive calculating ordinary superannuation or payments are ever made, the a t will ssed as a gross amount, so the amount payable to you will be subject to aws, including withholding for payment for plicab tax, and will be reduced by applical ny bonus taken as salary or applicable ll tax superannuation cont
- Your participation in the Cox any blaus some will be based on your satisfactory performance including your particle on the enduring profitability of the Company. Any such bonus such ber incentive cluding amount, nature and timing, is entirely at the discretion of a Cox any or as so but in Schedule 1.

7. ent - Rei une don a usiness expenses

- 7.1 From commencement of your employment, your remuneration, net of tax and other authorized has a leductions, will be payable on or around the fifteenth of each month, percent in ad ance and fifty percent in arrears, into your nominated bank account.
- 7.2 Compulsory sure contributions are paid monthly, or as otherwise required by law. Computer annuation contributions currently are not calculated by reference to long service leave entitlements, payments in lieu of notice or bonus payments. These amounts may, however, later form part of the calculations for the purposes of the compulsory superannuation contributions as and when they fall due or otherwise required by law, an award or an agreement. (If that ever applies to bonus or other incentive payments, they will be subject to withholding or payment for tax or superannuation contributions.
- 7.3 During employment with the Company or upon termination, if you owe money to the Company you agree that the Company may withhold from any outstanding entitlements owing to you a sum equivalent to the amount owing to the Company or (if you give less than the required period of notice) to the value of the portion of notice period not served.

7.4 Other genuine and authorised expenses incurred by you on behalf of the Company will be reimbursed through your expense report submitted in accordance with our policies. The Company reserves the right not reimburse unauthorised expenses or expense claims that are not submitted in accordance with our policies.

8. Remuneration Review

- 8.1 Remuneration is reviewed annually each year, generally with effect from July. There may be a review earlier than that if your duties or services materially change, especially to ensure compliance with any legal (or award) requirement.
- Increases are awarded dependent upon qualifications, work duties and of service, level of responsibility and management responsibilities, work place a viour and specific and overall performance, taking into consideration market condition and other awant factors. This process also provides an opportunity to discuss and review are performance in the job and your overall development.

9. **Performance Criteria**

9.1 Your performance is assessed by taking r of relevant matters including your ability to develop the level of tech es reg to perform your and othe mpet role effectively; to adopt a collegiate roach by sisting a ing with fellow staff portunities and to keep abreast of the members; to contribute to and f r new ines business environment in which ents. These performance criteria are set vice o out in Schedule 1 and will be set a ion with you and your manager. in disc

10. **Annual Leave**

- 10.1 You are entitled to annual have a sum as set out in Schedule 1, accruing every continuous seek period. It a full-time imployee you are not entitled to any loading for leave.
- You must take our archive at a time which is mutually acceptable to you and us, egard to conal requirements (which includes having regard to your duties, the status of any matter or projects you are working on and our other resources
- 10.3 We make an out to ake annual leave if your accumulated annual leave is excessive or a regular to be "inut down" period.

11. Public Holida

11.1 The office generally observes local gazetted public holidays so as a full-time employee you will not be required to work on those days, unless you and we agree otherwise.

12. Long Service Leave

12.1 Long service leave accrues according to the relevant legislation (including awards). Entitlement to long service leave is dependent upon your being employed within Australia at the time of taking leave or in certain circumstances at the time of resigning from the Company.

13. Other Leave

- 13.1 As a full-time employee, you are entitled to the following other leave:
 - (a) the minimum leave as provided by law (regardless of any limitation otherwise expressed in this agreement);
 - (b) paid personal/carer's leave (which covers your own illness or injury, or carer's leave): as set out in Schedule 1, *per annum* cumulative, all of which can be taken as carer's leave except:
 - (c) after 12 months' service no more than 10 days' paid carer's leave may be taken despite the accumulation of more paid personal/carer's leave
 - (d) and, in any case, this leave is unavailable if y are absent on workers' compensation;
 - (e) unpaid carer's leave to care for sick family or household are are, or in relation to an unexpected emergency affecting a family member: as set a sin Scheduler,
 - (f) paid compassionate leave for the death of a poly member or a structure storal family member that is a threat to life the touth schedule 1;
 - (g) unpaid and paid (according to be study to be policy) study. We, only by prior agreement and arrangement and
 - (h) (unpaid) parental leave stated to be by or adoption of a child, if worked at least 12 continuous months, a cout in calculation of a child, if worked at least 12 continuous months, and the state of the country of
- 13.2 Notice of leave should be given as son practice
- 13.3 ry decaration or other evidence should be A medical certificate permit sta eave and for carer's sick leave of two produced to your super consecutive working days parental leave. If you do not produce a valid nore document, \ not be en d to the ive. You should also give us evidence of the reasons for y eave if we ask for it. passion pan

14. Emp. nent

- 14.1 Since you are a full the employee, you should not have any other concurrent full time or part. The many dent, at company directorships.
- 14.2 Please tell us in writing before your acceptance of any other interests that may have potential legal commercial conflict issues which may adversely impact on your employ the Company.

15. Notice of termination of employment

15.1 The offer and, if accepted, this agreement are conditional on the Company receiving satisfactory third party clearances and reports about your personal standing and character and employment history, including police report checks and any credit reference checks. If the Company does not receive such reports satisfactory to it within a reasonable time, or it receives a report which in its sole discretion is in any degree adverse to your employment with the Company, this offer or this agreement may be terminated by the Company without any liability to it. The Company will give at least two week's notice of termination. If this offer

or the agreement is terminated for this reason, you have no claim for any lost earnings, bonuses or other compensation of any kind. This right of termination does not limit any other right of termination. You agree that this right of termination is reasonable because the Company makes this offer to you before you have completed all prior checks on you necessary or prudent for the Company to conduct its affairs in accordance with regulatory and compliance requirements.

- 15.2 This agreement, including your employment, may be terminated in any of the following circumstances (each without limiting any other right of termination):
 - in accordance with any specific term of this agreement (and unless otherwise specified, by notice in writing);
 - (b) any time during the probation period, by either party and written notice to the other as set out in Schedule 1;
 - at any time by you, by you giving the Company, notice a writing of termination as set out in Schedule1;
 - (d) at any time by the Company by giving you stice in writing of tent ation set out in Schedule 1;
 - (e) if a party does not promptly represent its brush of a paterial term withis agreement, by the other party giving one week's notice writing to armive an;
 - if you at any time (including divers any relation period) of any act or omit to do anything which constitution ground instant dismissal, by the Company giving you oral or written notice of a gination syour employment; and
 - (g) as permitted law.
- 15.3 These periods of notice your employment with the Company no atinue ougi matter how long your em us, uness different terms are agreed in writing (subject to ned b Written notice of termination may be given to xception me you person ase it will be presumed to have been delivered three (in whi business days ter the f mail even if later returned to the sender) or email sent to your last advise
- 15.4 If any period of note is required then, at the Company election (regardless of who gives notice of termination we may elect to pay you in lieu of the notice period, based on your GRP company bonus), and your employment will cease from the time our election takes effect. Alternatively, the Company may require you to serve all or some of your period of note without attending to the offices of the Company, performing any of your duties to the access to resources and staff during that period. Your duties to the Company, including as to confidentiality and good faith to the Company, will of course remain effective.
- 15.5 If your conduct justifies instant dismissal, no period of notice or payment in lieu of notice is required. Conduct which justifies instant dismissal includes, but is not limited to:
 - (a) without ever limiting any other right of termination, anything that is recognised by law from time to time to justify instant dismissal;
 - (b) anything you have said to us or given to us in the course of our discussions about your employment by us is materially false, wrong or misleading;
 - (c) professional misconduct by you or engaging in any conduct outside your

- employment with us that is causing, or has a reasonable possibility of causing, serious harm to the reputation or affairs of the Company, its respective clients, business partners, advisers, directors or associates of any of them; and
- (d) any breach of your obligations regarding confidentiality or intellectual property ownership.
- 15.6 If you abandon your employment (by stopping coming to work or failing to return from leave or otherwise without permission or for verified reasons) for five business days and which is not explained to our satisfaction, this will be a material breach of your employment agreement which constitutes termination by you without the required period of notice.
- On termination, you must promptly return to the Company property, including electronically stored data, of the Company under your control or just our possession.
- After termination, your rights and obligations (other than your ox ration to provin your work duties) which have accrued to the time of termination continue in exact.
- After termination, you will continue to be subject to the restrictions set at in this agree near and agree to sign the Employee Exit Undertakings at let out in Schedule 2

16. Record of Service

We will maintain records of your sexure as require by law () and any award). After termination of your employment we will be the available on request record of your service.

We are not obliged to provide a law acceptance or your service.

17. Intellectual Property and related rights

- 17.1 All business propert outer ftware, methodologies, documentation, rty and any other items or information developed materials, working papers llec ds and keys which are rightfully the property of during the of employn secu the Compar of them which may have been reproduced, must be any co returned to the ion of employment or whenever requested by the Compa term pany.
- 17.2 You permanently a totally assign all copyright, intellectual property rights and (to the extent possible and at otherwise determined by an assignment of copyright) moral rights and a gous and it dental rights in all works developed by you in the course of your employment with a. You agree that this is reasonable and fair having regard to the nature of your employment and our commitments to you under this agreement. To the extent you cannot so se rights, you grant a perpetual, exclusive, royalty-free licence of them to the Company.

18. **Confidentiality**

- 18.1 You will be under an ethical and legal obligation strictly to preserve the confidentiality of our clients and of the financial and business affairs and confidential information of the Company, both during your employment and after its termination. You may be required annually to sign a declaration that you are in compliance with this obligation.
- 18.2 You undertake to keep confidential the confidential information of the Company, their associates and respective directors and employees. You must use that confidential

information and any other information strictly and solely for the purpose for which it is given. The confidential information which you must not disclose or misuse includes but is not limited to the financial and business affairs of the Company its business plans and methods, its client and contact data, its document and other information database and its research materials.

In the course of your employment with us, we collect personal information about you necessary for administration of your employment. We disclose that information from time to time for the purposes of that administration of your employment and the business affairs of the Company, to third parties such as but not limited to the Australian Taxation Office. You agree that we may collect, store, use and disclose that personal formation for those purposes.

19. Non Solicitation

- 19.1 Upon leaving employment with the Company you may not, without a written consort of the Company, for a period of one year from the date of ceasing expyrment, wass, solicit, interfere with or entice away any person, fit or corporation who as a any time during your employment with the Company have a climate director, manager employee, partner or co-venturer of the Company.
- 19.2 You agree that 12 months is a reaso e minimum riod of aving regard to the ees, partners and cosignificant long-term investment made us in g lients, emp venturers and in your employment d trail having regard to the specialist nature of our services, the high degree of compared with possible lesser periods of **xpertis** restraint for employees of other sir We would not employ you, or continue nesse to employ you, but for acceptand of th equire
- 19.3 nt an tential conflicts of interest and duties or In particular circumstan pre breaches of confidentiality ted from accepting an appointment offered by a client or co n assignment is being performed or on which the Compa for wh you are worl rohibitio mains in force for 12 months after the assignment is vritter reement from the Company is obtained. completed, un appro
- 19.4 or relevation or too long, the relevation periods are halved.

20.

20.1 If a provision of a sagreement is void, or voidable by the Company, that particular provision only was a seed and the remainder of this agreement has full force and effect.

21. Status of this Agreement

21.1 This written agreement supersedes all prior discussions and negotiations regarding your employment by the Company. If you accept this offer, this agreement will have effect from the time of commencement of your employment, as stated above.

22. Variations to the Agreement

22.1 Since situations change, we reserve the right to vary any of the provisions of this agreement

with the exception of remuneration, which may be made only by mutual agreement. After giving notice of not less than one month of the variation (unless otherwise agreed with you), variations, subject to their terms, will then be effective immediately.

23. Legal Assessment

23.1 Any legal information included in this agreement including taxation information and award information is based on our understanding at this time and we accept no responsibility for inaccurate information or if the laws change.

24. Governing Law

24.1 This employment agreement is governed by the laws in force of the State of New South Wales.

25. Status of offer

25.1 This offer is open for acceptance until [4A], 5:00 p.m. pless earlier withdless extended by us by giving you notice of that). You may accept a offer by returning copy of this agreement signed by you as set out in Security 3.

Executed by or on behalf of [2A] on [1A]:

[Name of Director]

Director

SCHEDULE 1 – DETAILS OF EMPLOYMENT

1.	Name:	[3A of 3B]
2.	Position:	[<mark>5A</mark>]
3.	Aim of Position (responsibilities):	[6A]
4.	Reporting to:	[7A]
5.	Commencement Date:	[8A]
6.	Probationary Period:	[9A]
7.	Termination Notice within Probationary Period:	[10A]
8.	Gross Base Remuneration:	\$11A.
9.	Performance Related Remuneration:	[12A]
10.	Key Performance Areas:	[<mark>13A</mark>
11.	Key Perform rce Indicators:	14A]
12.	rement:	ays per week, with a minimum of 38 hours a week
13.	nnual	Adays
14.	Personal/carer's leave:	10 days
15.	Unpaid carer's leave:	2 days per annum only if no other paid leave is available
16.	Compassionate leave:	2 days per occasion per annum
17.	Parental leave:	upto 52 weeks
18.	Termination Notice Period:	1 month



SCHEDULE 2 – EMPLOYEE EXIT UNERTAKINGS

I
In addition, I acknowledge that any invention that may have been created by me during my employment with the Company has automatically been assigned to the Company and belongs exclusively to the Company, in accordance with my Employment Agreement.
I further acknowledge that I have returned all the Company property, including but at limited to: all intellectual property, computers (comprising both hardware and software edit card, mobile telephone, key card, lift key and any other property which may have been in my assession at that belongs to the Company.
This undertaking is made by me, on thisday.
Employee's Signature

SCHEDULE 3 – ACCEPTANCE OF EMPLOYMENT

I, [3A of 3B] accept the offer to be employed by [insert Company name] on the terms and conditions outlined in this employment agreement: Signature Date:



Executive Agreement

Dated: 1A

1 Parties to this Agreement

This document sets out the terms of employment conditions agreed to between:

- A) [2A (2B) of 2C] ("the Company")
- B) The person named in Schedule 1.

Outlined below are the terms and conditions of your employment.

2 Work Allocation and Location

- 2.1 You are offered employment by Company as an executive, to carry the duties and responsibilities of the Position as set out in Schedule 1.
- 2.2 Your office is currently located as set out in Scheme 1, but may in the sture be elecated elsewhere.
- 2.3 During the course of your employment with e required to work in the offices within New South of a client or with other persons on assi r locat ents; or to Wales, interstate or overseas or to perfo ther duties esponsibilities, in d assum order to meet Company business to time. This may be on a long or short ortun term basis or on an assignment While any requirement for work related arrai visas is Company responsibility, s responsible for ensuring that they have a bers current passport with aminimum of valid maining; passport costs incurred by the ble by staff member are not
- 2.4 You are required to obey it saws and restonable commands of Company. You must exercise due care in the performance of your set and do it competently, at least to the standards expected of the course of your subjection. You must exercise to us any information you receive in the course of your subjections which is a want to the business and duties of Company.
- 2.5 Year aust account to Company and property received while employed and you aust make available company any process or product created or invented by you in the course of your employment. The must be faithful to the interests of Company.
- 2.6 Company, or any dvice or representations on behalf of Company or its entities or to give undertakings in reject of any of them or their clients, or to bind the credit of any of them, except in accordance express authorisations to you and our policies in general. In particular, if you are authorised to carry out specific tasks on behalf of Company, you must act strictly in accordance with your authorisations.
- 2.7 For the purposes of the main allocation of your work, review of your employment and other general aspects of your employment, and the person to whom you report to is set out in Schedule 1.
- 2.8 Your work allocation and other terms will be reviewed if you later become entitled to or otherwise change your employment status.

3 Terms of Employment

3.1 You commence employment under these terms on the date set out in Schedule 1 (or as otherwise agreed in writing). This employment is for a term as set out in Schedule 1, until terminated by you or us in accordance with this agreement.

4 Office Hours

- You, as a full-time employee, will be expected to be available on all ordinary working days, Monday to Friday or as set out in Schedule 1. The indicative minimum commitment is 38 hours a week, averaged over the year, but as an executive of the Company, your work hours may be frequently longer than that, or adjusted to meet client demands and the nature of the tasks involved in the best interests of the Company. If you work in excess of the minimum hours, you are not entitled to any additional remuneration payment or leave accrument or overtime work.
- 4.2 Nevertheless, we encourage you to ensure you take an hour from main lunch break (normally between 12:30 p.m. and 2:00 p.m.) and otherwise to manage you the for main aim efficiency at work, with a balance for your personal life and other interests.
- 4.3 You are expected to attend at the office or, when required, at the precises of our matters or otherwise wherever our matters require you to be present. We do not allow you make from home or other places outside the office in the ordinary wase, although it may be permitted in exceptional and limited circumstances.

5 Total Remuneration

- We use the total remuneration as a chifor of wages, salaries and benefits. The Total Employment Cost (TEC) approach as was you accontrol and choice, by which you tailor your remuneration to meet your needs. It is condition of your employment that your TEC is confidential to you and the salary do not declose is to an other employee.
- 5.2 emunerated on the basis of an annual TEC Since you are employed as aid (a) whatever is the required level of Company as set out in bedule1, from superannuati federal government's Superannuation Guarantee utions un he curre Contribution tly 9.0% p.a.) up to the maximum superannuation contribution bas ections 20 and 21 of the Superannuation Guarantee licable payroll tax on the remainder of the TEC so that the annual (gross) sala olus Company superannuation contribution and applicable payroll tax, ents, equals the TEC (subject to any later adjustments for changes in the before anצ superannuation contributions, payroll tax or salary sacrifices you make).
- If computers are duired as a 'tool of the trade' they will be supplied and funded by Company as a position.
- 5.4 The costs of training and accreditation specific to your role will be funded by Company in accordance with its policies.
- The cost of any FBT incurred, based on an individual's choice of fringe benefits that are available through the Company salary packaging only, will be your responsibility and so will be borne by you and will be processed by deductions of the appropriate amount from your remuneration. Your annual salary payment certificate will include the taxable value of all your fringe benefits. The exceptions are employment related meal entertainment benefits (including associated travel and accommodation) and any agreed car parking benefits (other than reimbursements or payment of employee incurred parking costs). There is also an exemption if the annual benefits per employee are \$1,000 or less.

Any bonus payment or other incentive does not form part of the TEC as outlined above for calculating ordinary superannuation or other entitlements. If any bonus or other incentive payments are ever made, the amount will be expressed as a gross amount, so the amount payable to you will be subject to any applicable laws, including withholding for payment for tax, and will be reduced by applicable payroll tax on any bonus taken as salary or applicable superannuation contributions. Under the salary sacrifice policy you are able to package up to 100% of any bonus received.

6 Payment - Remuneration and business expenses

- 6.1 From commencement of your employment, your remuneration, net of tax and other authorised elections or deductions, will be payable on or around the end of each month, in arrears, into your nominated bank account.
- 6.2 Compulsory superannuation contributions are paid monthly, or as rwise required by law. Compulsory superannuation contributions currently are not calculated by reference to long service leave entitlements, payments in lieu of notice or bonus payments hese amou nay, however, later form part of the calculations for the purposes of the compulsor tion contributions era as and when they fall due or otherwise required by law, an award or eement. (If the ling or p applies to bonus or other incentive payments, they be subject to with ent for tax or superannuation contributions.
- Your participation in Company bonus schere to be base on your satisfactory performance including your contribution to the enduring profitable of Company. Any of h bonus or other incentive including its amount, nature at a ming, is entry at the careful of Company or as set out in Schedule 1.
- [Guaranteed Bonus Optional] 6.4 e as f a bonus for the first 12 months of your employment in the amount as set of subject to termination under clause 22.1). If nedule be paid pro rata to the time termination your employment is terminated before boni me the termination would have taken takes effect (or. if vol d in lieu effect), other than if you under clause 22.1. (If this offer or your employment is terminated u you will not be entitled to any part of any bonus or cla other compe bonus is expected to be paid on a calendar half of any kind This as yearly basis. irst 12 m as of service, any bonus for the remaining period to the following June 3 nd for ual periods is entirely at the discretion of Company. quent a
- 6.5 apployment vito ompany upon termination, if you owe money to Company you agree that Company may withold from any outstanding entitlements owing to you a sum equivalent to the amount upon the company or (if you give less than the required period of notice) to the value of of the company or the company or (if you give less than the required period of notice) to the value of the company of the company or (if you give less than the required period of notice) to the value of the company of the com
- Other genuine and thorised expenses incurred by you on behalf of Company will be reimbursed through your expense report submitted in accordance with our policies. Company reserves the right not cause unauthorised expenses or expense claims that are not submitted in accordance with our policies.

7 Remuneration Review

- 7.1 Remuneration is reviewed annually each year by the Board, generally with effect from July. There may be a review earlier than that if your duties or services materially change, especially to ensure compliance with any legal (or award) requirement.
- 7.2 Increases are awarded dependent upon qualifications, work duties, quality of service, level of responsibility and management responsibilities, work place behaviour and specific and overall performance, taking into consideration market conditions and other relevant factors. This process also provides an opportunity to discuss and review your performance in the job and your overall development.

8 Performance Criteria

8.1 Your performance will be assessed against the key performance indicators documented in the annual business plan of the Company that is to be agreed upon by the Board prior to the commencement of each Financial year. These performance criteria are set out in Schedule 1 and will be set annually in discussion with you and your manager.

9 Quality Assurance

9.1 An objective of Company is to provide high quality services that add value to our clients. To achieve this, we have established and maintain an effective quality system. All staff members are responsible for providing a quality service. You will therefore be required to implement our quality assurance policy during your work and you are encouraged to contribute owards our continuous improvement programme.

10 Annual Leave

- 10.1 You are entitled to annual leave per annum as set out in Schedule 1, using every conductors four week period. As a full-time employee you are noticentialed to any loads. For leave,
- 10.2 Otherwise, you must take your annual leave in a mining of one two week b year, at a time which is mutually acceptable to you gard to operational requirements (which includes having regard to your dut ers or pr s you are working ne stati any on and our other resources). No least allowed di ne without the prior g the special permission of the Board.
- 10.3 We may direct you to take annual satisfy your regular office "shut down" period.

11 Public Holidays

11.1 The office generally observes cal go, the public holidays so as a full-time employee you will not be required a rock on those as, unless ou and we agree otherwise.

12 Long Service eave

Long service leave a rues according to the relevant legislation (including awards). Entitlement to long service leave is rependent upon your being employed within Australia at the time of taking operation from Long ances at the time of resigning from Company.

13 Other Leave

- 13.1 As a full-time employee, you are entitled to the following other leave:
 - (a) the minimum leave as provided by law (regardless of any limitation otherwise expressed in this agreement);
 - (b) paid personal/carer's leave (which covers your own illness or injury, or carer's leave): as set out in Schedule 1, per annum cumulative, all of which can be taken as carer's leave except:
 - (c) after 12 months' service no more than 10 days' paid carer's leave may be taken despite the accumulation of more paid personal/carer's leave;
 - (d) and, in any case, this leave is unavailable if you are absent on workers' compensation;
 - (e) unpaid carer's leave to care for sick family or household member, or in relation to an

- unexpected emergency affecting a family member: as set out in Schedule 1;
- (f) paid compassionate leave for the death of a family member or a serious illness to a family member that is a threat to life as set out in Schedule 1;
- (g) unpaid and paid (according to the study leave policy) study leave, only by prior agreement and arrangement; and
- (h) (unpaid) parental leave related to the birth or adoption of a child, if worked at least 12 continuous months, as set out in Schedule 1.
- 13.2 Notice of leave should be given as soon as practical.
- A medical certificate or (if we permit) a statutory declaration or other evidence should be produced to your supervising manager for sick leave and for carer's sick leave of two consecutive working days or more or for parental leave. If you do not produce a valid document, you may not be entitled to the leave. You should also give us evidence of the reasons for your paid compassionate leave if we ask for it.
- 13.4 You should attend for work only if you are in good health, so e illnesses by infect other employees, other people attending our office or the people we deal
- 13.5 Paid leave counts as service. Unpaid leave does not count as service but does recordinately.

14 Statute Law, Group Policy and Proceedings

- 14.1 Generally, executive agreements fall of le of employ cept for requirements ent legis for standard terms of employment ant legislation, oplies and those laws (or oweve anv I awards) cannot be overridden by those laws (or awards) prevail over these term terms and apply without having to b t in th reement. This agreement prevails over any other law (or award), whether arising ture of mmon law, to the extent permissible.
- In addition to the terms of the time there may be from time to time more detailed information, policies and procedure that it also also by (to the extent permissible by law), which are available by your review and times
- 14.3 You are required to collisions of and comply with any Company information, policies and procedures, including Co. They occupational health and safety policy and its equal opportunity policy.

15 Occupational Health & Safety

15.1 provide you with a safe system and working environment. You are also obliged to take reasonable care for our health and safety and that of fellow staff members at work. We have a Smoke Free Work invironment Policy that applies to all our offices.

16 Appropriate Workplace Behaviour

- As an equal employment opportunity employer, we acknowledge that all staff members have the right to work without any unlawful behaviour including sexual harassment or discrimination. We all have a responsibility to help prevent all forms of unlawful harassment or discrimination and must comply with relevant State and federal legislation prohibiting it.
- 16.2 You must ensure that you maintain appropriate behaviour at all times, at least within the office and outside the office when representing Company business. You should also assist any other staff member (including any senior manager) deal with any possible inappropriate workplace behaviour by following any of Company procedures and policies.

17 Compliance, Securities Dealing and Client Independence

- 17.1 We have strict rules about compliance with legal and ethical standards. Our reputation for absolute professional and personal integrity must be maintained by all staff, in their daily working and personal lives. Your employment with us requires to you to comply with these standards, even if they impact on your personal or financial affairs.
- 17.2 You must ensure that you comply at all times with all conditions of the Corporations Act, ASIC guidelines and the guidelines and the procedures set out in Company compliance manual.
- 17.3 If we require you to undertake training or other courses to ensure compliance with regulatory requirements, you must comply with all reasonable requests.
- 17.4 You should not act in any way that may damage the reputation of the Company or its entities or any other person employed by them or working with them.
- 17.5 Company has a staff trading policy and all staff security trace must be undertaken in accordance with that policy.
- 17.6 You should remain independent of our clients and the customers of a client as far as you are aware of them. You are independent of them if, among other things, you
 - (a) do not have any material commercial dealing with them; and
 - (b) do not hold any directorships in them; and
 - (c) do not have any material holding of any surrities, them (or exivatives of those securities).
- 17.7 We may give exemption in writing from these recomments, at the discretion and on any conditions we choose.
- 17.8 You should ensure that you promptly any ally cohor with all of your personal legal obligations from time to time, such a tax return ob tatic
- 17.9 You may be asked to sign a sement of an all pasis confirming your compliance with the above conditions. Failure to evide time, confirmation of your compliance will be treated as a serious matter tentially affect. Your of the end employment.

18 Outside or Agernation imployment

- 18.1 re understand that a hold or may hold directorships in other entities relating to your existing or future investments, but less interests or directorships.
- 18.2 Leave a on, Juding termination of your employment, if we cannot come to an agreement in order deal with any issues such as:
 - (a) any action r potential legal conflict of interest and duties;
 - (b) any potential commercial conflict;
 - (c) any adverse impact on your ability to provide services to us; or
 - (d) our investment in training you.

19 Grievances

- 19.1 While we hope grievances will be few, we have nevertheless established the following guidelines for you to raise any concerns that may arise during your employment:
 - (a) the matter will first be discussed by you and your manager;
 - (b) if the matter remains unresolved, you may refer the matter in writing to more senior levels of management or another director for further discussion; and

- (c) the parties will make all reasonable efforts to resolve matters fairly and without interference to the continued operation of our business.
- 19.2 These guidelines apply to any general concerns you may experience during your employment with Company, subject to the particular circumstances. More specific grievance complaints guidelines may apply to matters relating to equal opportunity, harassment and occupational health and safety.

20 Notice of termination of employment

- 20.1 If Company receives unsatisfactory third party clearances and reports about your personal standing and character and employment history, which in its sole discretion is in any degree adverse to your employment with Company, this offer or this agreement may be terminated by Company without any liability to it. Company will give at least two week's tice of termination. If this offer or the agreement is terminated for this reason, you have no m for any lost earnings, bonuses or other compensation of any kind. This right of termination oes not limit any other right of termination. You agree that this right of termination is reason le because mpany makes this offer to you before you have completed all prior checks on you or prudent for the Company to conduct its affairs in accordance with regulatory and comp requirements
- 20.2 This agreement, including your employment, may be arminated by the Capany is any of the following circumstances (each without limiting any others at of termination):
 - (a) at any time prior to the Expiry Date (Ser of Schoole 1, or
 - (b) If the Board is aware that a clearle of control the control to occur, the Board will notify you in writing that a change of control to occur. Leaceipt of this notice you have the right to request a sin 30 cms, and notice to be given notice as per clause 20.2(a) with immediate efficiency our relief.
 - (c) If there is a substantial diminition is your harmond responsibilities during the life of the agreement your the right or request with 30 days of that occurring to be given notice as per classical with smedial effect on your request.

Any options canny other inceive school chall also immediately vest when given notice under this clause.

- This agreement including over employent, may be terminated at any time by you giving the Certain, at least more not seem writing of termination.
- 20.4 This agreement, in ding your employment, may be terminated in any of the following circumstances (each a yout limiting any other right of termination):
 - by notice is writing);
 - (b) acceptance with the Company's Constitution;
 - (c) at any time by you, by you giving Company, notice in writing of termination as set out in Schedule1;
 - (d) at any time by Company by giving you notice in writing of termination as set out in Schedule 1;
 - (e) if a party does not promptly remedy its breach of a material term of this agreement, by the other party giving one week's notice in writing of termination;
 - (f) if you at any time (including during any probation period) do any act or omit to do anything which constitutes grounds for instant dismissal, by Company giving you oral or written notice of termination of your employment; and
 - (g) as permitted by law.

- 20.5 These periods of notice will continue throughout your employment with Company no matter how long your employment is with us, unless different terms are agreed in writing (subject to the exception mentioned below). Written notice of termination may be given to you personally or by post sent to your last advised address (in which case it will be presumed to have been delivered three business days after the day of mailing, even if later returned to the sender).
- 20.6 If any period of notice is required then, at Company election (regardless of who gives notice of termination), we may elect to pay you in lieu of the notice period, based on your TEC (which excludes any bonus), and your employment will cease from the time our election takes effect. Alternatively, Company may require you to serve all or some of your period of notice without attending to the offices of Company, performing any of your duties or having access to resources and staff during that period. Your duties to Company, including as to confidentiality and good faith to Company, will of course remain effective.
- 20.7 If your conduct justifies instant dismissal, no period of notice or parametrial in lieu of notice is required. Conduct which justifies instant dismissal includes, but is presented to:
 - (a) without ever limiting any other right of termination, as any figure to time to justify instant dismissal;
 - (b) anything you have said to us or given to us in the course of or scussions abeyour employment by us is materially false, wrong misleading;
 - (c) any material breach by you of any professional devoluct or ethical stand
 - (d) your unauthorised possession of consum on on cohol or other drugs while at Company premises or otherwise a Company usiness,
 - (e) you jeopardising your safety or any apployed safety while a sork;
 - (f) theft or wilful damage by the fitte pure ty of Company, their directors, employees or associates of them or their again.
 - (g) unauthorised to see from we by the for five usiness days or more;
 - (h) professional mist added y you've engaged in any conduct outside your employment with us that is caused or have a sonable possibility of causing, serious harm to the reptact of affairs of company, a respective clients, business partners, advisers, directly or a sciates of a roof them; and
 - (i) any branch of the bligations regarding confidentiality or intellectual property wnership
- 20.8 If you abandon your apployment (by stopping coming to work or failing to return from leave or otherwise perhapsion or for verified reasons) for five business days and which is not a to our surface on, this will be a material breach of your employment agreement which constitutes terminal in by you without the required period of notice.
- 20.9 If your added redundant you will receive one/three months pay plus one week's pay for each completed year of service in addition to any accrued annual leave entitlements and other entitlements.
- 20.10 On termination, you must promptly return to Company all property, including electronically stored data, of the Company under your control or in your possession.
- 20.11 After termination, your rights and obligations (other than your obligation to perform your work duties) which have accrued to the time of termination continue in effect.
- 20.12 After termination, you will continue to be subject to the restrictions set out in this agreement and agree to sign the Employee Exit Undertakings as set out in Schedule 2.

21 Record of Service

21.1 We will maintain records of your service as required by law (including any award). After termination of your employment, we will make available on request a record of your service. We are not obliged to provide a reference as to you or your service.

22 Intellectual Property and related rights

- 22.1 All business property of Company, including computer software, methodologies, documentation, materials, working papers, intellectual property and any other items or information developed during the course of employment, security cards and keys which are rightfully the property of Company, including any copies of them which may have been reproduced, must be returned to Company on termination of employment or whenever requested by Company.
- In particular, all documents (including and drafts of documents) we and details of clients (including their accounts) and contacts maintained by Company and sentities remain solely the property of Company or its relevant associate, as the case may be and may to be kept or used by you, during or after your employment with us, for any purpose be strictly in accordance with your duties as an employee.
- 22.3 You permanently and totally assign all copyright, in ctual property righ extent possible and not otherwise determined by an assig nt of copyright) rights and r Company in the course of your analogous and incidental rights in all works employment. You agree that this is ry ne nature of your iable an regard employment and our commitments to ve under this ad nt you cannot assign those rights, you grant a perpetual to Company.
- 22.4 s to a computer for your business use in the You might from time to time be pr with office. If you are allocated a portab iter fo e with your work, you are required to take additional responsibilit the phys equipment as well as the information stored in it. You must comply with Company' relevant policies and ırself a procedures applicable to comp equipment, including Company policies on the appropria use of email id intrånet. he in
- The business as a scient policy, hibiting the unauthorised reproduction or use of computer software purchilled or used from an outside vendor. You may be required to sign a declaration annual that that the policy.

23 Confidentiality

- 23.1 Something and legal obligation strictly to preserve the confidentiality of our clients and of the financial and business affairs confidential information of Company, both during your employment and after its terminal
- 23.2 You undertake to keep confidential the confidential information of Company, their associates and respective directors and employees. You must use that confidential information and any other information strictly and solely for the purpose for which it is given.
- 23.3 In the course of your employment with us, we collect personal information about you necessary for administration of your employment. We disclose that information from time to time for the purposes of that administration of your employment and the business affairs of Company, to third parties such as but not limited to the Australian Taxation Office. You agree that we may collect, store, use and disclose that personal information for those purposes.

Consent to become a Member of and Agreement to take up Fully paid Share(s) in [insert company name]

[insert date] To the directors [insert company name] **ACN** [insert details] Registered office [insert details] I, [insert name] Hereby consent to become a member of the proposed company rred to above, and to take up [#] Ordinary Shares in the proposed company, and hereby agree to pa **\$[#.##]** per share, as full payment per share. Signed Signature [insert name] Date

Consent to act as a Director of

[insert company name]

[insert date]

To the directors

[insert company name]

ACN [insert details]

Registered office [insert details]

I, [insert name] consent to act as director of [insert company name].

My personal details are as follows:

Full name	[insert name]
Former given names and family names (if any)	
Usual residential address	[insert details]
Town / State / Postcode	[insert details]
Place of birth	[insert details]
Date of birth	[insert details]

I give you notice of the following:

No Interests to decla

Signature of [insert name]

Date

Consent to act as a Secretary of

[insert company name]

[insert date]

To the directors

[insert company name]

ACN [insert details]

Registered office [insert details]

I, [insert name] consent to act as secretary of [insert company name].

My personal details are as follows:

Full name	[insert name]
Former given names and family names (if any)	
Usual residential address	[insert details]
Town / State / Postcode	[insert details]
Place of birth	[insert details]
Date of birth	[insert details]

I give you notice of the following:

No Interests to decla

Signature of [insert name]

Date

Consent to act as a Public Officer of

[insert company name]

[insert date]

To the directors

[insert company name]

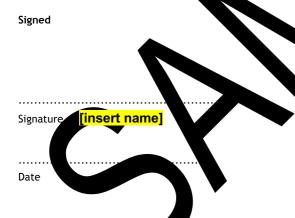
ACN [insert details]

Registered office [insert details]

I consent to act as public officer of [insert company name].

My personal details are as follows:

Full name	[insert name]	
Former given names and family names (if any)		
Usual residential address	[insert details]	
Town / State / Postcode	[insert details]	
Place of birth	[insert details]	
Date of birth	[insert details]	



Use letterhead of the Company

[insert company name](ACN [insert ACN])

[insert date]

The Deputy Commissioner
Australian Taxation Office
PO Box 9942
MOONEE PONDS VIC 3039

Dear Deputy Commissioner:

Notice of Appointment of Public Officer

In accordance with section 252 of the Income *Tax Assessment*, at 1936, we give note that insert name] whose date of birth was [insert date of birth] was spinted blic officer of [insert company name], ACN [insert ACN] on [insert date].

The registered address and address of service the company

[insert address]

Yours faithfully,

Signed on behalf of [insert company name] by:

Signature:

insert name]

Director and Pagic Officer

[insert company name]

([insert ACN])

[Company Address]

Circulated Resolution of Directors

1. Notice of circulated resolution

Noted that the requirements for notice of the circulating resolution has been satisfied.

2. Company registered

Noted that [insert company name] was registered under the *Con*, retions and is deemed to have been registered in NSW on [insert date]. A copy of reficience of Registration is attached to these minutes.

3. Director

Noted that the following persons have been applicant of in a produce with the application for Registration of the Company signed by a applicant of date [insert date] as the initial directors of the company.

[insert name of initial directors]

4. Secretary

Resolved to appoint the following per on a recordance of the company, and to receive and record the signed Cohe and act as Secretary and Noted the appointment in accordance with the application for Recordance of the Company signed by the applicant and dated insert date.

[insert name of initial directors]

5. Public officer

d to appear [insert name] as public officer of the company, and to receive and record the signed Consent to act as Public Officer and to notify the Deputy Commissioner of Taxation (appearance) nent.

6. Registered office

In accordance with the notification to the Australian Securities and Investments Commission, resolve as from the date of registration of the company, the registered office of the company is:

[Company Address]

7. Shareholders

Noted that the following persons, in accordance with the Application for Registration of the company signed by the applicant and dated [insert date] are the initial members of the company. There shares are deemed to have been allotted on the date of registration.

[insert member names]

8. Register of Members

Resolved:

- to record the names of the members in the Register of Members in accordance with the *Corporations Act*;
- to prepare numbered Share Certificates in the name of each member recording the number and type of shares allotted to that member; and
- to execute each Share Certificate in accordance with section 127(1) of the Corporations Act.

9. Register of charges

Resolved to establish, and keep up to date, a register of charge corder to record the details of charges created by the company and of property acq. and by the company that is subject to a charge.

10. Register of option holders

Resolved to establish, and keep up to date, a regists of option holders in a problem with sections 168(1)(b) of the *Corporations Act*.

11. Register of debenture holders

Resolved to establish, and keep up to the a registral of debentual ders in accordance with sections 168(1)(c) of the Contrations at.

12. Financial records

Resolved to do every and necessary o establish, at keep up to date, the financial records of the company, as reconstruction Act.

13. Bank account

Resolved to open and open bank accounts and to appoint the signatories in accordance with the terms of the banaccount mandate forms.

14. Records

Resolved to notify a relevant authorities and update the company's records in relation to the busin

Signed as a true	
Date:	
Signed by majority of the directors of the company constitution:	e company in accordance with the requirements of the
On	On

[insert company name]

([insert ACN])

[Company Address]

Register of Members

Register of shares issued to, and transferred by, a shareholder (based on Register of Shares allotted and Register of Shares transferred) (Section 169 *Corporations Act* 2001).

Name of shareholder, and ACN if applicable: [insert member name]

Address: [insert address]

Date of first formal entry of member's name in this register: [insert date]

Date	dealing (e.g.	Number of Shares dealt with		Class of shares dealt with	Share (serial) numbers (if any)		ber/ Ba e	Amount paid per	Ame unpaid	Fully Paid?	Beneficially held?
Allotment Purchase/Sale or transfer)	acquired	relinquished	From			of sh held	share	share	Yes or No	Yes or No	
[insert details]	Issued on incorporation	[#]		(ORD or PRF)	[#]	<mark>[#]</mark>	<mark>[#]</mark>	\$[#]. <mark>00</mark>	\$[#].00	Yes/no	Yes/no

Name of shareholder, and ACN if applicate: [insert member name]

Address: [insert address]

Date of first formal entry of member this reguer: [insert date]

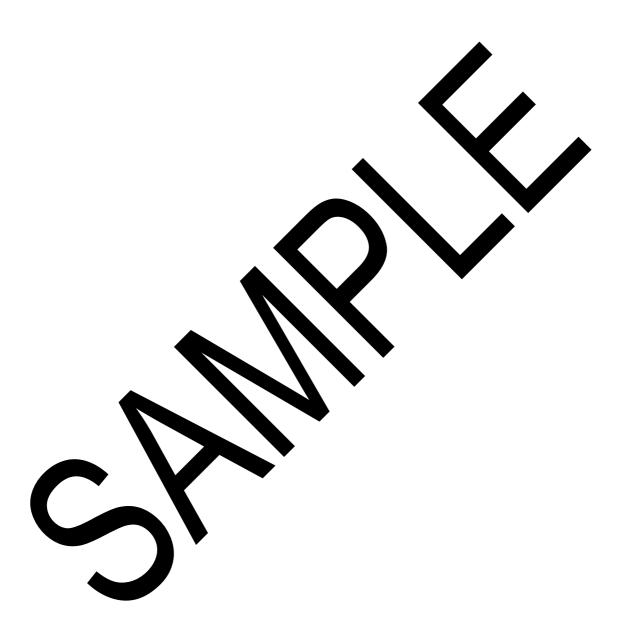
Date	Particulars of dealing (e.g.	1 2	r of Shares ith	C. of sha	Sh. numbers	erial) s (if any)	Number/ Balance	Amount paid per	Amount unpaid per	Fully Paid?	Beneficially held?
	Allotment Purchase/Sale or transfer)	a red	reling	dealt w.	From	to	of shares held	share	share	Yes or No	Yes or No
[insert details]	Issued on incorporation	[#]		(ORD or PRF)	[#]	[#]	[#]	\$[#].00	\$ [#].00	Yes/no	Yes/no

Name of shareholder, an CN if applicable:

Address:

Date of first formal entry of member's name in this register:

Date	Particulars of dealing (e.g. Allotment Purchase/Sale or transfer)	ling (e.g. dealt with			number	Share (serial) numbers (if any)		Amount paid per	Amount unpaid per	Fully Paid?	Beneficially held?
		acquired	relinquished	dealt with	From	to	of shares held	share	share	Yes or No	Yes or No
[insert details]	Issued on incorporation	<mark>[#]</mark>		(ORD or PRF)	[#]	[#]	[#]	\$[#].00	\$[#].00	Yes/no	Yes/no



[insert company name]

([insert ACN])

[Company Address]

Register of Charges

(Section 271 Corporations Act 2001)

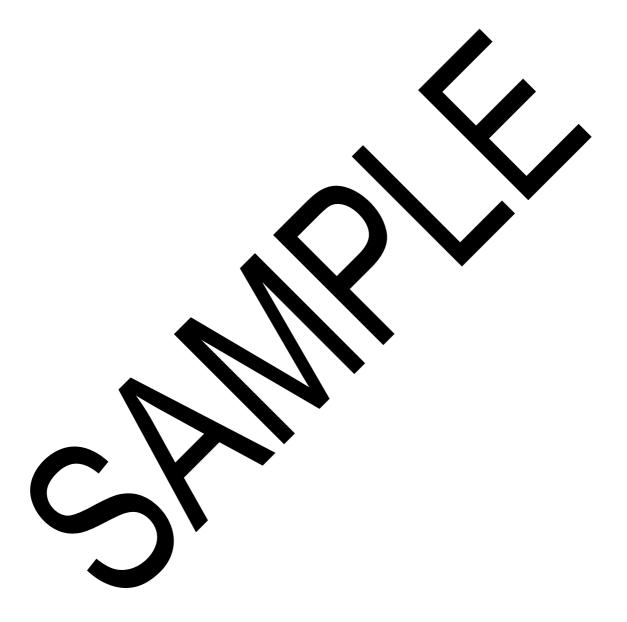
(Copies of charges to be kept with this Regis

Date of creation of charge, or date of acquisition of property subject to charge	Liability secured by charge (whether present or prospective)	Property charged	Chargee or trus of debelone olders	Holourof charge



TABLE OF CONTENTS

1.	DEFINITIONS AND INTERPRETATION	4
2.	SHAREHOLDER AGREEMENT	10
3.	TERM	10
4.	INCORPORATION	10
5.	NAME	10
6.	CONSTITUTION	11
7.	COMMERCIAL OBJECTIVES	11
8.	SOLE COMMERCIAL VEHICLE	12
9.	DIRECTORS AND OBSERVER	13
10.		14
11.	CONDUCT OF COMPANY BUSINESS	15
12.	CRITICAL BUSINESS MATTERS	16
13.		16
14.	GENERAL MEETINGS	17
15.	SHARE CAPITAL	17
16.	ISSUES OF EQUITY SECURITIES	18
17.	TRANSFER OF SHARES	10
18.	TAG ALONG RIGHTSDRAG-ALONG RIGHTS	21
19.	DRAG-ALONG RIGHTS	22
20.	GOODWILL AND RESULT	23
21.	DISPUTE RESOLUTION	24
22.	CONFIDENTIAL INFORMATION AND A STATE	24
23.	NATURE OF R. LA. MS	26
24.	CO-OPERATION	26
25.	EN AGREEM I	26
26.	MENDMENT	26
27.		26
28.		
29.		
30.		
31.	COUNTERPARTS	27
SCI	HEDULE 1 - TERMS OF ISSUE OF PREFERENCE SHARES	29
SCI	HEDULE 2 - CRITICAL BUSINESS MATTERS	32
	NEXURE A - CONSTITUTION	
	NEXURE B – DEED OF ACCESSION	
	AGREEMENT TO BE BOUND	
	WARRANTIES	
3.	OPERATION OF THIS DEED	36



SHAREHOLDERS' AGREEMENT

Dated: 1A

Parties

- 1. [2A 2B of 2C] (Company)
- 2. [3A 3B of 3C] (Investors)
- 3. [4A 4B of 4C] (Founding Shareholder(s))

Introduction

- A. The Founding Shareholders are Shareholders in the company.
- B. The Founding Shareholders have agreed to cause the ampany to issue Physical Shares to the Investors on the First Tranche Subscription and the Second Tranche Subscription Date (as defined in the Subscription Agreement) and the Investors have seed to become Shareholders' of the Company.
- C. This agreement records the terms and contains or which the parties have agreed to operate the Company.

Operative clauses

1. Definitions and Interven

1.1 Definitions

In this agreeme

ans the base of Directors of the Company;

Business the means by day except a Saturday or a Sunday or other public holiday in New

Business Plan parks the business plan of the Company which shall include details of the business get, sales, financial budget, including a budget for the access to key equipment, product development plan, technology and human resources plans of the Company and such other details as the Board shall determine, such plan to be approved by Directors Special Majority Approval in accordance with clause 11.1 of this agreement;

Change of Control Transaction means a transaction or series of related transactions which involves the Transfer of greater than 50% of the Shares in the Company (on an as converted basis) excluding a bona fide capital raising or Liquidity Event;

Chief Executive means the chief executive officer of the Company from time to time;

Company Business means the business of the Company, being:

- (a) [<mark>5A</mark>]
- (b) any other fields determined by the Company from time to time;

Confidential Information means all Know How, financial information and other commercially valuable or sensitive information of the Company in whatever form, including Intellectual Property, Work Product, samples, devices, models and any other materials or information of whatever description which the Company regards as confidential, proprietary or of a commercially sensitive nature. The following are exceptions to such information:

- information which is lawfully in the public domain prior to the date of this agreement or, in the case of information disclosed to a party after that te, prior to disclosure to that party by the Company;
- (b) information which enters the public domain otherwise than a result of an unauthorised disclosure; and
- information which is or becomes law my a value the recipient early from a third party who has the lawful power to sclose subminforms in to the cipient party on a non-confidential basis.

Information is not to be consider to be public domain for the purposes of this agreement unless it is lawfully available to the peral public from a single source without restriction on its use or disclosure;

Constitution means the case tion of the Company, in the form attached as 0, as amended from time to time in accordance with the agreement and the Corporations Act;

Corporations ct. as the Corporations Aut 2001 (Commonwealth of Australia);

Deed of Accession means a supply of accession in the form attached as Annexure B;

Director means a dector of the Company appointed under clause 9 of this agreement and Directors many all such Directors;

Directors Special ajority Approval means a decision, authorisation, resolution or approval made or given by:

- (a) a reservation at a Board meeting that has been passed by:
 - (1) the affirmative vote in favour of the decision, authorisation, resolution or approval jointly by the Founder Director and Investor Director together will all other Directors (excluding the Investor Directors) appointed under this agreement at the time the vote is taken, attending in person (including by appointment of an alternate Director in accordance with clause 9.2), or by any form of technology approved by the Board in accordance with clause 10.2, and entitled to vote on the matter in question; or

- (2) the affirmative vote in favour of the decision, authorisation, resolution or approval by at least the Founder Director and at least one other Director (including the Investor Directors) appointed under this agreement at the time the vote is taken, attending in person (including by appointment of an alternate Director in accordance with clause 9.2), or by any form of technology approved by the Board in accordance with clause 10.2, and entitled to vote on the matter in question; or
- (b) a circular resolution signed by all of the Directors who are entitled to vote on the matter in question containing a statement that they are in favour of the resolution set out in the document:

Equity Securities means ordinary shares, preference shares other shares, options, convertible notes, warrants or other securities or instruments convertible or vercisable into Shares or other securities in the Company;

Event of Default means, in respect to the Company

- (a) an Insolvency Event;
- (b) the Company being in material each of the ens of be agree wit and the breach not being remedied within 30 leanness. Day of receipt witten notice of such breach;

Exit has the meaning given in clause 7.

Exit Date means the which an Exit is be acceved in accordance with clause 7.3, being a date no later that Eye from e date of this agreement, unless extended by the Investors in accordance with clause.

Exit Notice has the ping given, that term in clause 7.3;

Expert has the maning and set term in clause 17.2;

financial Year meal

- period egilling from the start of the term of this agreement and ending on the following 3 lune;
- (b) st financial year, each period of 12 months ending 30 June;

Founder Director means a Director nominated and appointed by the Founding Shareholder and only while the Founding Shareholder (as applicable) is a Shareholder of the Company and have the right to appoint a Director;

Improvements means, in respect to the Key Assets, all developments, improvements, enhancements, adaptations, new discoveries, inventions, applications and further Know How (whether patentable or otherwise) enabled by, developed from or reliant upon the Key Assets, and includes all Intellectual Property in the foregoing;

Insolvency Event means an event in relation to a Shareholder or the Company where:

- (a) it disposes of the whole or any part of its assets, operations or business other than in the normal course of business;
- (b) any step is taken to enter into an arrangement between the Shareholder or the Company (as applicable) and its creditors;
- (c) it ceases to be able to pay its debts as they become due;
- (d) it ceases or resolves to cease to carry on business;
- (e) any step is taken by a mortgagee to enter into possession or d'apose of the whole or any part of the Shareholder's or the Company's (as applicable assets or business; or
- (f) any step is taken to appoint a receiver, a receiver and manage of trustee in bankruptcy, a liquidator, a provisional liquidator, an administrator of the receiver of the whole or any part of the Shareholder's or the Company of applicable) and ets or business;

Intellectual Property means [6A] or the defined term stellectual Property ands' in the Licence and Assignment Agreement (if any)

Investor Director(s) means the Direct nominated of appoint of the Investor (if any appointed under clause 9, and op while to Investor (as applicable, is a Shareholder of the Company and have the right to apply a Direct

Key Assets means, for the purpose of a use 25, a Intellectual Property and commercial property assets of the pany, inch es a sequent improvements and any commercial agreements of the Company.

Key Person speams [7A] and other so, qualified persons as required and appointed by the Board to be applicated by Director's Special Majority Approval;

Know How mean all up to the technical and other information not in the public domain invention coveries, concepts, data, formulae, ideas, specifications, designs, architectures, processes, experiments and test results, laboratory records, trial data, case reports, data leves, rummaries, submissions to and information from regulatory bodies;

Liquidity Event m ns:

- (a) If the whole or substantially the whole of the shares, assets, business and undertakings of the Company by whatever means (including Trade Sale, transfer, license, declaration of trust or otherwise);
- (b) an order being made for the winding up or dissolution of the Company;
- (c) a liquidator or provisional liquidator being appointed to the Company;
- (d) a resolution being passed to effect the voluntary or involuntary winding up of the Company,
- (e) return of capital (excluding a redemption of Preference Shares);

(f) the Company being otherwise wound up, deregistered, dissolved or liquidated;

Preference Shares means the Series A redeemable convertible participating preference shares in the capital of the Company with the terms of issue set out in the Constitution;

Preference Shareholder means a holder of Preference Shares;

Related Entity means:

- in relation to a Shareholder who is a corporation, a related entity as defined by the Corporations Act; and
- (b) in relation to a Shareholder who is an individual, the sport of parent, son or daughter or, or any trustee of a trust the beneficiaries of which amprise operators of such persons;

Restraint Area means:

- (a) the World;
- (b) Australia;
- (c) New South Wales;

Restraint Period means the period in the expection of this agreement to the date 2 years after the Shareholder or Director or relative Entity. Shareholder or Director ceases to be a Shareholder or Director the Company.

Shareholder means a pear of the holds thares the Company from time to time (as the context requires):

Shareholder Early on Sault mean in respect to a Shareholder:

an Insolve v F it; or

a Shareholde using in material breach of the terms of this agreement and the breach generally within thirty (30) days of receipt of written notice of such breach;

Shares means or carry shares and /or Preference Shares in the capital of the Company (as the context requires;

Subscription Agreement means the subscription agreement between the Company, the Investors and the Founding Shareholders dated on or about the date of this agreement;

Trade Sale means the sale of:

- (a) all or substantially all of the main operating subsidiaries of the Company;
- (b) the whole or a substantial part of the Business; or
- (c) all or substantially all of the Shares or assets of the Company;

Transaction Documents means:

- (a) this agreement;
- (b) the Subscription Agreement;
- (c) the Constitution; and
- (d) any other documents required by the above documents;

Transfer means to sell, assign, transfer or otherwise dispose of the legal beneficial interest;

Work Product means computer code (in object code and source and forms), programming code, data, specifications, work-up files, website content (in the ling HTML dipt, designs, forms, text, music, graphics, photographs and videos), docume designs, architectures, spreadsheets, flowcharts, records,(electronic or hard copy) and other regials, in whatever form subsisting in the Intellectual Property.

1.2 Interpretation

In this agreement, unless the context other or required requires

- (a) singular includes plural and plut includes singular;
- (b) words of one gender including any gener;
- reference to legislation include any ameniment to it, any legislation substituted for it, and any subordinate legislatic multiplication.
- (d) reference to a sincludes a orpo ion, firm and any other entity;
- (e) reference to a pala facility that party's ersonal representatives, successors and permitted assigns;
- (f) heading do affect interpretation;
- (g) a provisit must be shown to the extent necessary to be valid. If it cannot be read sown to the extent necessary to be valid. If it cannot be read sown to the extent necessary to be valid. If it cannot be read sown to the extent necessary to be valid. If it cannot be read sown to the extent necessary to be valid. If it cannot be read sown to the extent necessary to be valid. If it cannot be read sown to the extent necessary to be valid. If it cannot be read sown to the extent necessary to be valid.
- (h) if a thing is to be done on a day which is not a Business Day, it must be done on the Day are that day;
- (i) a reference "including" should be read as "including, without limitation,";
- (j) another a matical form of a defined expression has a corresponding meaning;
- (k) an expression defined in the Corporations Act has the meaning given by the Corporations Act;
- (I) no rule of construction applies to the disadvantage of a party because that party put forward this document or any portion of it; and
- (m) where this Agreement refers to the "satisfaction," "consent," "approval," or similar indication of assent or consent on the part of any party in relation to a particular matter, in the absence of an express qualification that the party in question act "reasonably" or "in good faith" or in a particular manner such party may withhold the same for any reason in its absolute discretion.

2. Shareholder Agreement

- 2.1 The Shareholders agree that the Company is to conduct its business and affairs in a manner consistent with the terms of this agreement and the business plan adopted by the Company in accordance with the term of this agreement.
- 2.2 The parties to this agreement acknowledge and agree that there are no Shareholders Agreements in place or force prior to this agreement, if there are any such agreement, that agreement is terminated and of no further force or effect without prejudice to any accrued rights or obligations of the parties prior to termination.

3. Term

- 3.1 This agreement starts on the date that Preference Shares are first is red on Investor under the Subscription Agreement.
- 3.2 Subject to the other provisions of this agreement, this preement terminate with of further action required by the parties on the first to or the following:
 - one Shareholder owning all of the mares in the company following a transfer(s) under and in accordance with this agree cent;
 - (b) the Company is wound and its plus assets (if any) distributed to the Shareholders;
 - (c) express written ment sign 1 by coarties this agreement at the relevant time; or
 - (d) in the last of a Trade
- Unless this agreement expressly process to the contrary, a former Shareholder is not bound by this agreement from the ceases to hold Shares in the Company. Any rights and longant of a Shareholder shall cease from the time it ceases to hold Shares in the Company, however, as former Shareholder still has the rights and obligations that accrued before the

4. Incorporation

- 4.1 (**Status**) The company is incorporated as a proprietary company limited by shares.
- 4.2 (**Change to status**) The Company may change its status to a public company, following a recommendation by the Board, by resolution passed in accordance with the Corporations Act.

5. Name

5.1 (Name) The name of the Company is 2A.

5.2 **(Change of name)** The Company may change its name, following a recommendation of the Board, by resolution passed in accordance with the Corporations Act.

6. **Constitution**

- 6.1 (**Constitution**) The Constitution of the Company at the date of this agreement is to be in the form annexed as 0.
- (Amendments) The Company may adopt a new constitution, following Directors Special Majority Approval, by resolution passed in accordance with the Comporations Act. The Constitution must be consistent with the terms of this agreement.
- (Inconsistency) In the event of any inconsistency between the ovisions of a agreement and the provisions of the Constitution this agreement will prevail, a poartier ast vote, cause any Directors under their influence or control to vote, and otherwise exercise their best efforts to cause the Constitution to be amended to resolve the inconsist by in favorable this agreement.

7. Commercial Objectives

- 7.1 (**Objectives**) The commercial objectives the Comparate to:
 - (a) carry on the Company Bus
 - (b) develop and expand the Company siness,
 - (c) maximise the value of Compa
 - (d) compared an Exit in accordance a lause 7.3 by no later than 5 years from the date of this are pat; and
 - (e) do everyting elso and considers will attain or further these purposes.
- 7.2 Each Shareholder need use its best endeavours to achieve the commercial objectives set out in clause 7.1 15 this accement.
- 7.3 (Exit) It is the introduced of the Shareholders that the Company undertake an initial public offering, Trade Sa amalgamation or merger (Exit) by no later than 5 years from the date of this agreement at Date). All opportunities are to be considered on their merits. If an offer or proposal for an Exit is not received by the Exit Date, Shareholders holding more than 51% of the fully diluted capital of the Company will be entitled to give a notice in writing to the other Shareholders (with a copy to the Company) (Exit Notice) requiring all Shareholders in good faith to:
 - (a) endeavour to agree to a strategy to achieve an Exit as soon as reasonably practicable that will maximise the value of the Company; and

- (b) secure the Board's approval of that strategy insofar as the implementation of the strategy requires action by the Company and the Company can lawfully implement it under the Corporations Act.
- 7.4 If Shareholder agreement and, to the extent required, Board approval, does not occur within 3 months of the date that the Exit Notice was issued, the Company must appoint an experienced investment or financial adviser of good standing and approved by the Board (**Adviser**) to recommend what the Adviser believes to be the most appropriate Exit strategy and timing having regard to all applicable circumstances and the objective of maximising Shareholder value.
- 7.5 Subject to clause 7.6, each Shareholder and, so far as it is laterally able to do so, the Company must do all things necessary to implement (as applicable).
 - the Exit strategy approved by the Board within the timetable et an that approval under clause 7.3; or
 - (b) the recommendations made by the Adviser und slause 7.4,

including, executing all necessary documents or seems, and voting to favour of the approved or recommended Exit at any parafal meeting of the Campany.

- 7.6 Notwithstanding the above clause
 - (a) The Investors shall not be take by the stit strategy approved by the Board under clause 7.3, or the recommendation of the diviser under clause 7.4, nor shall the Investors be discussed to comply with the equirements of clause 7.5; and
 - (b) The Investors may tend Explate of the period by which the Exit strategy approach by the Board order 6. 7.3, or the recommendations of the Adviser under raus of are to be achieved, if, in the reasonable opinion of the Investors, unfavourable capital arkets and at that time.

8. **ole Commercia** ehicle

- 8.1 Exclusive vehicle for furthering the commercial objectives of the Company.
- 8.2 (Subsidiary Fries) Company may establish a subsidiary following Directors Special Majority Approval. Approval approv
- 8.3 (**No support**) The Company is to own and carry on the business for which it was incorporated and must enter into contracts and other obligations in its own name without guarantees, security or other support from the Shareholders.

9. **Directors and observer**

- 9.1 (**Directors**) The Board will initially consist of not less than two Directors comprising:
 - (a) one Founder Director appointed by the Founding Shareholder; and
 - (b) one Investor Director appointed by the Investor.
- 9.2 (Alternate) Subject to the proviso in this clause, by notice in writing to the Company, a Director may appoint an alternate to act in the Director's place:
 - (a) for a specific period or until a specified event; or
 - (b) whenever the relevant appointing Director is unable to a not to his mer duties by reason of absence, illness or otherwise.
- 9.3 (Chairperson) The chairperson of the Board is 4 e one of the Dir ed by the Founding Directors Special Majority Approval or the Director app the event of an equality of votes, the chair asting vote in advation to their rperson i personal deliberative vote. A person ceas ঠ hold e as y cease to be a Director of the Company for any reason or the avoid airperson is not to ce of d be the Chief Executive, unless otherwise ed una ously by the r Directors appointed under clause 9.1.
- 9.4 (Chief Executive) The Chief Executive to be resumsible for the day to day conduct of the business and affairs of the Company any other may be the Board decides should be the responsibility of the Chief Executive. The Chief Executive will be responsible for developing the Company's strategy and sushing Plan.
- 9.5 (**Removal an Comment**) Stanct to the equirements set out in this clause, each Director and observer in a beautiful and laced by their appointor(s). The appointment, removal and replacement if each other and observer shall be effected by instrument in writing an on the Company. A Direct ceases to be a Director:
 - (a) if the Director signs by written notice to the Company;
 - the Corporation Act so provides;
 - (c) the Director is removed by their appointor(s);
 - (d) if their appointor ceases to be a Shareholder;
 - (e) if a Director misses four meetings in any 12 month period without the prior approval of the Board; or
 - (f) if a Director, in the reasonable opinion of all the other Directors, fails to fully and properly perform his or her duties as a Director.
- 9.6 (Qualification) A Director need not be a member of the Company.

- 9.7 (Interests of Directors) Unless expressly prohibited from doing so by statute or law, a nominee Director may:
 - (a) pay special regard in exercising his or her powers and performing his or her duties, to the interests of any Shareholder affiliated with the Director; and
 - (b) disclose any and all information received by the Director in his capacity as a director of the Company on a 'needs to know basis' to their affiliated Shareholder in connection with:
 - (1) the affiliated Shareholder's involvement in this agreement; or
 - (2) mandatory reporting or disclosure obligations are statute or law to the extent the material to be disclosed cannot be kept immercial in confidence.
- 9.8 (Indemnity) The Company must offer to enter into a feed of access, indemity and its ance in favour of each Director of the Company and any such other officers the ompany determined by the Board.
- 9.9 (Change to director appointment sions) T Boar irectors Special Majority Approval increase the number Directors t ed under this clause may be and the manner of election of addit rs that are to be appointed. For the avoidance of doubt, the Board ot cha the manner of election of the Directors appointed under clauses 9.1(a) to 9. lusive
- 9.10 (**Director's fees**) Reason Director's ees to be part to any Director as recommended by the Board and approved a Riccoss Special Majory Approval.

9.11 (**Observer**) I time:

- the Founding Share alders extinct to appoint a Director under clause 9.1(b) then the Founding harekeness entitled to appoint one person to attend all meetings of the Board and Board committees of the Company and its subsidiaries at their own cost in a non-oting observer capacity. For the avoidance of doubt, if a Director is at a stime under clause 9.1(a), then the Founding Shareholders are not at the same the elected to appoint an observer.
- (b) The Inverse elects not to appoint a Director under clause 9.1(b) or a Director is under clause 9.1(b), then the Investor is entitled to appoint one person to attend all meetings of the Board and all Board committees of the Company and its subsidiaries at their own cost in a non-voting observer capacity. For the avoidance of doubt, if a Director is appointed at any time under clause 9.1(b), then the Investor is not at the same time entitled to appoint an observer.

10. **Board Meetings**

10.1 (**Frequency**) Unless all the Directors otherwise agree, there must be at least [insert number] Board meetings per one calendar year period.

- 10.2 (Manner) The Directors may meet and determine the place at which they meet and the manner in which meetings are co-ordinated as they decide. The meetings may be held using any form of technology approved by the Board.
- 10.3 (Convening) A Director or the Board may at any time call a Board meeting.
- 10.4 (**Notice**) Each Director and observer must be given at least five Business Days' written notice of a Board meeting and the agenda applicable to the Board meeting. This requirement may be waived for a particular meeting by all Directors in office at that time.
- 10.5 (Quorum) A quorum for a Board meeting is two Directors, one of which cust be the Founder Director and one being the Investor Director. If a quorum is not a sined at a meeting, the meeting is adjourned until the same time on the next Business Parand the Directors present shall form the quorum.
- 10.6 (**Voting**) Each Director has one vote. A Director may be present and variespite any intest in the matter under consideration the Director or (Director's appoint may have in the matter (provided that they declare the interest to the band). A Director may be standing notification of an interest in accordance with the poration Act.
- 10.7 (Approval) Unless this agreement at requires Linctors local control of the Board is made by a resultion passer by a major than evotes cast by the Directors present at the meeting.
- 10.8 (Circular resolution) A written resolution signed seach Director has the same effect as if it had been passed at a Poard meeting topic called a held at the time when the resolution was last signed by a Direct The resolution has be executed by way of counterpart.
- 10.9 (Expenses) The Company hast remarks he Directors for their reasonable economy class travel and of the openses properly incument attending Board meetings, general meetings and other meetings in the total openses.

11. St of Co. p. Bush, as

- 11.1 (Business Plan) The Empany Business is to be conducted in accordance with the Business Ion (approval of Directors Special Majority Approval. The Board, with Directors Special Majority Approval, may amend or replace the Business Plan from time to time.
- 11.2 (Board Sport Lity) The Board is responsible for:
 - (a) overall monitoring of the Company Business, overseeing the implementation of the Business Plan and determining changes to the Business Plan and corporate strategy and performance objectives;
 - (b) approval of the annual budget, significant corporate projects and major capital expenditure initiatives;
 - (c) monitoring senior management's performance and implementation of strategy;



TABLE OF CONTENTS

1.	DEFINITIONS AND INTERPRETATION	3
2.	FIRST TRANCHE CONDITIONS PRECEDENT	5
3.	SUBSCRIPTION FOR FIRST TRANCHE	7
4.	SECOND TRANCHE CONDITIONS PRECEDENT	8
5.	SECOND TRANCHE	8
6.	SUBSCRIPTION SHARES	9
7.	WARRANTIES	9
8.	LIMITATION OF LIABILITY	9
9.	DISPUTE RESOLUTION	10
10.	CONFIDENTIAL INFORMATION	10
11.	ENTIRE AGREEMENT	10
12.	AMENDMENT	10
13.	NO WAIVER	10
14.	NOTICE	11
15.	COSTS	11
16.	GOVERNING LAW	11
17.	COUNTERPAR \$	11
SCHI	EDULE 1 – CAPITA SATIO CONTUNE	13
SCHI	E 2 PREFERENCE SHARE APPLICATION FORM	15
SCHI	ULE 3 – O REANTIES	16
SCHI	EDUL-4 - INVESTO WARRANTIES	19
SCHI	EDULE 5 NDS NDS	20
ANNI	EXURE A – NEW SHAREHOLDERS AGREEMENT	21
ANNI	EXURE B – NEW CONSTITUTION	22

Subscription Agreement

Parties

- 1. [2A, 2B of 2C] (Company)
- 2. [3A, 3B of 3C] (Investors)
- 3. [4A, 4b of 4C] (Founder(s))

Introduction

A. The Investors have agreed to subscribe for, and the Company has reced to issue, Preference Shares to the Investors on the terms and conditions set in agreement.

Operative clauses

- 1. Definitions and Interpretation
- 1.1 Definitions

In this agreement:

Board means the board of Director (), e Com, v;

Business Day means and day except San day or Sunday or other public holiday in New South Wales:

Chief Executive means the lief executive afficer of the Company from time to time,

Company But the means the kiness of the Company, being:

(a) [<mark>5A]</mark>

ly other file electermined by the Company from time to time;

Conditionary system on ditions precedent in clause 2;

cations Act eany the Corporations Act 2001 (Commonwealth of Australia);

Director means a rector of the Company appointed under the Shareholders Agreement and **Director** any or all such Directors;

Existing Constitution means the constitution of the Company in force immediately prior to execution of this agreement by the parties which shall be amended or replaced by the New Constitution in accordance with this agreement;

Existing Shareholders Agreement means the shareholders agreement in force immediately prior to execution of this agreement between the shareholders of the Company and the Company which shall be amended or replaced by the New Shareholders Agreement in accordance with this agreement;

First Tranche Conditions means the conditions precedent in clause 2;

First Tranche Subscription Date means the date five Business Days after the satisfaction or waiver of the First Tranche Conditions precedent or such other date as the parties may agree;

First Tranche Subscription Shares means the number of Preference Shares to be subscribed for the Investors in the First Tranche corresponding to its name in part B of Schedule 1;

Intellectual Property means [6A] or the defined term 'Intellectual Property Rights' in the Licence and Assignment Agreement(if any);

Key Assets means the Intellectual Property assets of the Company, and any commercial agreements of the Company;

Key Personnel means [7A] and other suitably qualified person as required with the changing needs of the Company appointed by the Board with the proval of the Investors.

Know How means all unpatented technical and other information to in public domain including inventions, discoveries, concepts, data, formulae, ideas, accations, designs, architectures, procedures, experiments and test results, laboratory really, trial data asse reports, data analyses, summaries, submissions to accommodate information from real atory by ass;

New Constitution means the constitution of the Copany in the form trached as annexure C, as amended from time to the correction with the New Shareholders Agreement and the Corporations Act;

New Shareholders Agreement means are shareholders agreed in force immediately after the Subscription Date between the shareholders of the Company and the Company, in the form set out in annexure B;

Preference Shares means the seles x redeem be convertible participating preference shares in the capital of Company was the arms of the set out in the New Constitution;

Preference Shareholder and Molder of Preference Shares;

Second Transactions has no the latitions precedent set out in clause 4;

Second Trance Subsection Date seans a date 30 days after the satisfaction or waiver of the Second Trance Conductor such earlier date that the Investors nominate or such other date the parties say are:

Second Tranche S scription Shares means the number of Preference Shares to be subscribed the Lestors in the Second Tranche corresponding to its name in part C of

Shareholder mean those persons holding ordinary shares and/or Preference Shares in the Comparate from the to time (as the context requires);

Shares means ordinary shares and/or Preference Shares in the capital of the Company (as the context requires);

Subscription Price means 8A per Preference Share of the Company;

Subscription Shares means the First Tranche Subscription Shares and Second Tranche Subscription Shares;

Transaction Documents means:

(a) this agreement;

- (b) the New Shareholders Agreement;
- (c) the New Constitution, and
- (d) any other collateral agreements necessary and proper to effect the investment;

Work Product means computer code (in object code and source code forms), programming code, data, specifications, work-up files, website content (including HTML script, designs, forms, text, music, graphics, photographs and videos), documents, designs architectures, spreadsheets, flowcharts, records,(electronic or hard copy) and other materials, in whatever form, relating to or developed in connection with, or arising out of or resulting from use of, the Intellectual Property in any field of application.

1.2 Interpretation

In this agreement, unless the context otherwise requires:

- (a) singular includes plural and plural includes singular;
- (b) words of one gender include any gender;
- reference to legislation includes any amandment of, any legislation so an uted for it, and any subordinate legislation made and
- (d) reference to a person includes proporation, find and any other party;
- reference to a party include that the ty's sonal representatives, successors and permitted assigns;
- (f) headings do not affect interple after
- (g) a provision must be addown to the early to be valid. If it cannot be read down to that extending the selected;
- (h) if a trace to be done and a day to be is not a Business Day, it must be done on the Business Day and the second of the Business Day and the second of the Business Day are the second of the Business Day and the second of the Business Day are the second of the Business Day and the second of the Business Day are the Business Day are the second of the Business Day
- (i) another a mmatical portion of a crimed expression has a corresponding meaning;
 - an express defined in the Corporations Act has the meaning given by the Corporations at:
- erere to "buding" should be read as "including, without limitation";
- no rule of histruction applies to the disadvantage of a party because that party put document or any portion of it; and
- (m) where this agreement refers to the "satisfaction," "consent," "approval," or similar indication of assent or consent on the part of any party in relation to a particular matter, in the absence of an express qualification that the party in question act "reasonably" or "in good faith" or in a particular manner such party may withhold the same for any reason in its absolute discretion.

2. First Tranche Conditions Precedent

2.1 (**First Tranche Conditions**) The obligation for the Investors to subscribe for the First Tranche Subscription Shares is subject to the achievement to the joint satisfaction of the Investors or

the joint waiver by the Investors of the following conditions precedent by the First Tranche Subscription Date:

(a) 9A;

- (b) approval by the respective boards and investment committees of the Investors (as applicable) for the subscription of the First Tranche Subscription Shares under this agreement;
- the full execution and review of all the Transaction Documents and other collateral agreements, in a form and substance mutually acceptable to the Founder, the Investor, the Company and respective legal counsels, including, the Company obtaining all consents and approvals necessary to:
 - replace the Existing Shareholders Agreement so that is in the form of the New Shareholders Agreement set out in annexation; and
 - repeal and replace the Existing Constitution so that it. Form of the New Constitution set out in annexure C;
- (d) execution of Employment/Consulting Agreeme and non-disclosure are conts with all Key Personnel, nominated by the Investors form and substance ceptable to the Investors which shall include cure and on content restrictions and intellectual property assignment provisions are remune, ion text commercial at with market rates for similar skills;
- (e) the satisfactory completion with the lastor weir due diligence investigation;
- (f) agreement on Company The Business Matters requiring the consent of the Investor;
- the identification of Company and reement by the Investor of all Key Assets of the Company to its rain, stion of the Investor;
- (h) writte enfirmation of a available of the Key Assets unencumbered for use and not so less dispute (ever than as disclosed in writing to the Investor) in all applicate fields and for all governments to the satisfaction of the Investor;
- the Company of ming consents, approvals and waivers necessary from each of the Shareh to sof the Company to approve the issue of the Preference Shares and to waive all any pre-emption rights or other rights they have under the Existing Share Iders are ement or Existing Constitution or any other agreement with respect to the Preference Shares; and
- the Comp of delivering to the Investors a certificate in a form acceptable to the Investors presenting and warranting that all of the above Conditions have been and requesting funds to be transferred to a nominated Company bank account.
- 2.2 Each party to this agreement shall exercise its best endeavours and do all things necessary to give effect to clause 2.1.
- 2.3 Each Condition in clause 2.1,is independent and given for the benefit of each of the Investors and may not be waived by the Company.
- 2.4 The Investors may, by notice in writing to the Company, jointly waive some or all of the Conditions.

- 2.5 In the event that any of the above Conditions have not been achieved to the joint satisfaction of the Investors or jointly waived by the Investors within 30 days of this agreement in accordance with this clause 2.1, or any such later date as the parties agree in writing, any Investor or the Company may terminate this agreement in its entirety by notice in writing to the other parties. On termination each of the parties will be released from any further obligation under this agreement and no party has any claim against another party under this agreement except and without prejudice to any other rights any party may have in respect of any prior breach against another party.
- If, for whatever reason, after the achievement or waiver of the Conditions in accordance with this clause 2, any Investor fails to subscribe for their respective Subscription Shares as contemplated under this agreement, the other Investors shall immediately have the pro rata right amongst themselves, but not the obligation, to subscribe the First Tranche Subscription Shares set out opposite the name(s) of those Investories a part B of Schedule 1 who have failed to subscribe, in accordance with clause 3 at the 1st Tranche Subscription Price.

3. Subscription for First Tranche

- 3.1 (Subscription) Subject to the terms of this ag ent and achieve ioint satisfaction of the Investors or the joint waiver by Investors of the Tranche Conditions, each Investor must subscribe ubs on Shares set ou opposite its name in part B of Schedule 1 at the Su First Tra he Subscription ption ce o Date.
- 3.2 On the First Tranche Subscription Pate:
 - (a) each Investor must:
 - (1) deliver to the Company a designed polication form for their respective First Total Subscript in Shars in succentially the form of Schedule 2;
 - deliver to the Company at a ly sign, counterpart of the Shareholders Agreement;
 - (3) pay a aggregate abscription Price for the number of First Tranche abscript. The shares of esponding to its name in part B of Schedule 1 by book charges of immediately available funds acceptable to the Co.
- 3.3 On receipt of the item to be done by the Investor in clause 3.2, the Company must promptly:
 - sue the last Thache Subscription Shares to the respective Investors;
 - (b) issue each nvestor with a certificate for their relevant First Tranche Subscription
 - (c) enter the name of each Investor in the register of shareholders of the Company to reflect the issue of the First Tranche Subscription Shares.
- 3.4 If any Investor does not pay the applicable aggregate Subscription Price within 15 Business Days of being required to do so under clause 3.2(a)(3), the Investor in default must pay interest to the Company on the amount unpaid at the rate of 10% per annum, which will accrue daily from due date for the Subscription Price up to the date of payment.
- 3.5 The Company undertakes to use the proceeds from the issue of the Subscription Shares in accordance Schedule 5 (**Use of Funds**).

4. Second Tranche Conditions Precedent

- 4.1 (**Second Tranche Conditions**) The obligation for the Investors to subscribe for the Second Tranche Subscription Shares is subject to the achievement of the following conditions precedent:
 - (a) issue of all First Tranche Subscription Shares;
 - (b) the achievement of the following milestones to the satisfaction of the Investors on or before Second Tranche Subscription Date:
 - (1) 10A
 - (2) that the business of the Company remains commentally viable
- 4.2 Where the Investors agree to do so, the Investors may at their do at the above conditions precedent.
- 4.3 The Investors and the Company acknowledge and a ree that the milesters in clause...(b) may be amended, with the prior written approval of the company and the Investors
- the Company receives a bona 4.4 If prior to the satisfaction of the Second Tr nditi fide offer for all of the Shares or subs ets of the ompany that is ally al approved by the Board, the Second T e Conditio be satisfied and shall eem on the approval of the Board, the Ir ors may be for the Second nediately Tranche Subscription Shares se me in part of Schedule 1 at the out of ite it Subscription Price in accordance he pro clause 5.

5. Second Tranche

- 5.1 The Company must not all loveston in which on satisfaction of the Second Tranche Conditions.
- Subject to the second this agreement and statisfaction of the Second Tranche Conditions, each Investor such scribe for Second Tranche Subscription Shares set out opposite that Investor's note in passes of Schools 1 at the Subscription Price on the Second Tranche Subscription Date
- 5.3 In the Second Tran Subscription Date,
 - a) stori st
 - (1) deler to the Company a duly signed application form for their respective Stand Tranche Subscription Shares in substantially the form of Schedule 2;
 - (2) pay the aggregate Subscription Price for the applicable number of Second Tranche Subscription Shares corresponding to its name in part C of Schedule 1 by bank cheque or other immediately available funds acceptable to the Company.
- 5.4 On receipt of the items to be done by the Investors in clause 5.3, the Company must promptly:
 - (a) issue the Second Tranche Subscription Shares to the respective Investors;
 - (b) issue each Investor with a certificate for their relevant Second Tranche Subscription Shares; and

- (c) enter the name of each Investor in the register of shareholders of the Company to reflect the issue of the Second Tranche Subscription Shares.
- 5.5 If an Investor does not pay the Second Tranche Subscription Price within 15 Business Days of being required to do so under clause 5.3(b), that Investor must pay interest to the Company on the amount unpaid at the rate of 10% per annum, which will accrue daily from due date for the Subscription Price up to the date of payment.

6. Subscription Shares

- 6.1 When issued, the Subscription Shares must:
 - (a) be credited as fully paid; and
 - (b) be free from any encumbrance.

7. Warranties

- 7.1 (Company warranties) The Company represents a warrants to each horstor and edate of this agreement and as at the Subscription Date by respect to the facts and its instances existing at that date, that to the best of its leading to belief, the representations and warranties set out in Schedule 3 are true are correct all marrial respects
- 7.2 (Investor warranties) Each Investor erally repres ts and to the Company at Date by re the date of this agreement and a at th ubscri ence to the facts and est of its knowledge and belief, the circumstances existing at that that in S representations and warranties ale 4 are true and correct in all material respects.

8. Limitation of Liab

- 8.1 (Notice of claims): The Continuous State of the way of damages or wise) for any seach of the warranty unless:
 - inst the (a) notice mpany is given by an Investor to the Company setting out full d ils incl etails the fact, circumstance or matter giving rise to the practicable but in any event within 60 Business Days breach as becomes aware of the fact, circumstance or matter on which the ter the In and, in any event, on or before the date that is two years from the date claim is base and ceen
 - (b) within 9 me the after the Company has received that notice, the claim has been:
 - (tted or satisfied by the Company;
 - (2) withdrawn by the Investor;
 - (3) settled between the Company and the Investor; or
 - (4) referred to a court of competent jurisdiction by the Investor properly issuing and validly serving legal proceedings against the Company in relation to the claim.

Otherwise, the claim will be taken to be waived or withdrawn and will be barred and unenforceable.

- 8.2 (**Maximum liability**): The maximum aggregate amount that an Investor may recover from the Company (whether by way of damages or otherwise) under the warranties is limited to the aggregate amount paid by that Investor under this agreement on the date on which notice is received by the Company.
- 8.3 (**Thresholds**): The Company is not liable to make any payment (whether by way of damages or otherwise) for any breach of any warranty:
 - (a) if the amount finally adjudicated or agreed against the Company in respect of the breach is less than \$50,000; and
 - (b) until the total of all amounts finally adjudicated or agreed against the Company in respect of breaches of warranties (or which would have been proceed but for the operation of this clause) exceeds \$50,000.
- 8.4 (**No consequential loss**): The Company is not liable to make a payment (where by way of damages or otherwise) to the Investors for any indirect, consequential or momic loss or loss of profits, however arising.

9. Dispute Resolution

9.1 In the event of a dispute in relation to this agreement the courte is to be resolved in accordance with the dispute resolution program in a Share Iders' Agreement.

10. Confidential Information

10.1 Confidentiality and announcement of isions a sealt with in the Shareholders' Agreement, subject to any exception set forth the en

11. Entire Agreement

- 11.1 When signed the Transactor Doctorer constitute the entire agreement between the parties in relative to their subject patter.
- As soon as real mably, a ticable is using the execution of the Transaction Documents, the Company shall a pare a liver to each Investor a "deal bible" containing a copy of the exact Transaction Documents any other documents contemplated by or related to the ansaction Documents.

12. \men

12.1 This agreement call only be amended by written agreement of the parties to this agreement.

13. No Wan.

- A party only waives a breach of this agreement if the waiver is given in writing signed by that party or its authorised representative. A waiver is limited to the instance referred to in writing (or if no instance is referred to in the writing, to past breaches).
- 13.2 Failure or omission by any party to enforce compliance with any provision of this agreement will not affect the rights of that party to use any remedy available to it in respect of the breach of any such provision.

OPTION AGREEMENT

THIS AGREEMENT is made on the 1A.

PARTIES:

- 1. 2A 2B of 2C ('the company')
- **2. 3A 3B of 3C** ('the taker')

Background:

A. The company in consideration for being pathe premath has agreed to grant to the taker an option to purchase the taker are on the terms set out in this agreement.

The Parties agree:

1. Representation varranti

- 1.1 Each party presents appears to e other that:
 - (a) it has a duly form under the laws of its place of its formation;
 - it has power or the control of the second of the control of the second of the control of the con
 - (c) the person executing this agreement has full power and authority to do so on its behalf;
 - (d) e execution, delivery and performance of this agreement will not contravene:
 - (i) its constituent document (including any statute);
 - (ii) its company constitution;
 - (iii) any term of any trust deed;
 - (iv) any agreement, arrangement or understanding to which it is a party;

- (e) this agreement is valid and enforceable;
- (f) it has not, by act or omission, committed an act of default; and
- (g) all necessary consents, licences, approvals, authorisations and declarations of any governmental, semi-governmental or regulatory authority to enter into this agreement (including performance of all obligations and exercisable rights) have been obtained or will be obtained by the time of performance.

2. Option

- 2.1 In consideration of the taker paying to the company the premium (the receipt of which is acknowledged by the impany) the impany grants to the taker an option to purchase the share at the comment price on the terms set out in this agreement (the 'option
- 2.2 The taker will pay the prent in, a bank cheque amediately upon execution of this agreement. To premit a son-reful table.

3. Term and ex

- 3.1 The taker is st exercise to tion our before 5.00pm on the expiry date by serve the company.
- 3.2 If the taker does not exercise the option on or before 5.00pm on the date the option will expire orthless.

4. Dues of the any and the taker

- 4.1 The tar agrees:
 - (a) to serve the notice of exercise on the company at its egistered office;
 - (b) to serve a notice of exercise as set out under Schedule 2, containing:
 - (i) the name and address of the taker;
 - (ii) the number of shares concerning which the option is being exercised;
 - (iii) details of the arrangements made to procure the

payment of the allotment price; and

(iv) the signature of a director or the common seal validly affixed of the taker.

4.2 The company will:

- (a) ensure the option certificates are forwarded to the taker within ten (10) days after the payment of the premium by the taker as set out under Schedule 1;
- (b) allot shares to the taker as nominated by the taker;
- ensure the share certificates are to arded the taker within ten (10) days after the payment of the allotre to price by the taker;
- register the shares in the taker are in the register of members;
- (e) procure the direct is a secretary to lo all matters necessary for the company to have obligations under this agreement.

5. Taker's ri

- 5.1 The shares are taker upon this agreement will have the rights conferred by the constitution of the company. The company agrees:
 - not to alter action of the company without giving the sufficient notice of any proposed alterations as if the shareholder of the company;
 - (b) not to alter, in any event, the constitution so that the constitution are in conflict with or inconsistent with this greement.
- 5.2 The taker is entitled to participate in any cash or bonus share issue concerning the shares and any shares acquired by the virtue of the exercise of the option if the option is exercised earlier than the day before the meeting of the board of directors at which it is resolved to make the cash or bonus share issue.
- 5.3 The company will provide or allow (as the case may be) the taker or any of its professional advisors access to:
 - (a) the books of account and all other financial records and data

in whatever form (including computer stored data) and at any locality:

- (b) the sales figures and data;
- (c) the register of directors' shareholdings, of directors, principal executive officers, secretaries and members; and
- (d) all other information or data provided or permitted by law as if the taker were a member of the company at any time up to and including the expiry date.
- 5.4 The company agrees with the taker:
 - (a) to use its best endeavours to recurre that an earson holding any of the abovementioned it mation or do will furnish or supply the taker with all reasonable are tance with and incidental to the right of access;
 - (b) that the taker is per the make extrao a copies (or both) of the information data in a very series of a to store the information or data in a vertex.
- 5.5 The taker companies with the land any to keep confidential the information of data and not to diverge or disclose the same to any person except with the companies prike written consent.

6. Adjustments

- 6.1 clause 6.2 taker has no right to participate in any nex issue was may be available to holders of ordinary shares.
- If the Core any many a bonus issue of shares or other securities pro rata coolders of ordinary shares (other than an issue in lieu of divident or by way of dividend reinvestment) and no shares have been allotted respect of an option before the record date for determining entitlements to the bonus issue then that option, if exercised, will entitle the taker to receive the bonus issue in respect of the shares resulting from exercise of the option as if the option had been exercised and the shares allotted before the record date.
- 6.3 In the event of a reconstruction of the capital of the Company (whether arising from consolidation of shares or share split), the rights of the taker as an option holder will be changed to the extent necessary to comply with the constitution of the company applying to a reconstruction of capital at the time of the reconstruction and the number of options will be

adjusted to reflect the effect of such reconstruction.

6.4 The company must give notice to the taker of any adjustment to the number of shares which it is entitled to subscribe for on exercise of an option or the exercise price per share in accordance with the constitution of the company.

7. Vienna Sales Convention

7.1 The uniform law on the international sale of goods (the 'Vienna Sales Convention') does not apply to this agreement

8. Expenses

8.1 Each party will pay their own legal expenses, transland expenses payable on this agreement or on the delivery of shares.

9. Act of default

- 9.1 If either party:
 - factor perform its oblight ins to the other party under this element:
 - (b) have the part of the persons of
 - (c) ecomes ankrupt, insolvent or enters into a composition scheme or arrangement (whether formal or informal) with creditors;
 - (d) ssigns its property, assets, business or affairs for the benefit of its creditors:
 - (e) has any bona fide distress, execution, attachment or other process made or levied against any of its assets which is not satisfied within seven days after service; or

then there has been an act of default.

9.2 The non-defaulting party is known as the 'innocent party'.



TABLE OF CONTENTS

1.	DEFINITIONS AND INTERPRETATION	3
2.	SUBSCRIPTION OF SHARES	4
3.	FOUNDER REPRESENTATION	5
4.	LIMITATION ON TRANSFER OF FOUNDER SHARES	6
5.	RIGHT OF FIRST REFUSAL ON DISPOSITION OF FOUNDERS SHARES	7
6.	ADDITIONAL RESTRICTIONS ON RESALE	7
7.	COMPANY REPURCHASE OPTION UNDER TERMINATION OF JPLOYMEN	7
8.	DRAG-ALONG RIGHTS	A
9.	CHANGE OF CONTROL ACCELERATION	8
10.	LIMITATION OF LIABILITY	9
11.	DISPUTE RESOLUTION	
12.	CONFIDENTIAL INFORMATION	10
13.	ENTIRE AGREEMENT	10
14.	NO WAIVER	10
15.		
16.	NOTICE	10
17.	COSTS	11
18.	GOVERNING LA	11
19.	PARTS	11

Founders Restricted Share Subscription Agreement

Dated: 1A

Parties

1. 2A 2B of 2C (**Company**)

3A 3B of 3C (Founder 1)

3. 4A 4B of 4C (Founder 2)

4. 5A 5B of 5C (Founder 3)

(F#1, F#2, and F#3 each a Founder and together Founders)

Introduction

- A. The Company wishes to issue to the Founders, and the Founders wishes a suit ribe for Shares from the Company, on the respective Subscript a Date for each Founder, and the Founders have agreed to become Sharehold and Continue.
- B. This agreement records the terms a conditions which process have agreed to subscribe for shares in the Company.

Operative clauses

- 1. Definitions and Interpretation
- 1.1 **Definitions**

In this agreement:

Board means pard of Director the Co. (;

Business Day Lans a Vay except. Saturday or a Sunday or other public holiday in New South Wales;

means the continuous present set out in clause Error! Reference source not found.;

Corporations Act mean the Corporations Act 2001 (Commonwealth of Australia);

Constitution of the Company in force at the time of execution of this agreement by carties;

Shareholders Agreement means the shareholders agreement in force immediately prior to execution of this agreement has been the shareholders of the Company and the Company;

Founders Shares means and includes all Shares now owned or acquired by the Founders under this agreement;

Issue Price means the price per share paid for the acquisition of the Founders Shares under this agreement;

Milestone means the milestones set out in Schedule 1;

Milestone Due Date means the date by which each Milestone must be completed to the satisfaction of the Board as set out to in Schedule 1;

Option Price means the price of \$0.xx paid for the acquisition of all the unvested Subscription Shares under this agreement;

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Shareholder means those persons holding ordinary and/or preference Shares in the Company from time to time (as the context requires);

Shares means ordinary shares and/or preference Shares in the capital of the Company (as the context requires).

Subscriber means the person acquiring the Subscription Shares as set out under Schedule 1;

Subscription Date means the date five Business Days after the satisfaction or waiver of the Conditions or such other date as the parties may agree;

Subscription Shares means and includes all Shares being subscribed by each Founder under this agreement, as set out under Schedule 1;

1.2 Interpretation

In this agreement, unless the context otherwise requires:

- (a) singular includes plural and plural includes singular;
- (b) words of one gender include any gender;
- reference to legislation includes any amendment at any legislation substitute for each any subordinate legislation made under it;
- (d) reference to a person includes a corpor and any other entity;
- (e) reference to a party includes that y's personal presents as, successors and permitted assigns;
- (f) headings do not affect interprior;
- (g) a provision must be read down by extent hossary to be valid. If it cannot be read down to that extent, it must be severed;
- (h) if a thing is to be a para a day with is hard Business Day, it must be done on the Business Day after that day;
- (i) another ammatical for the adentity ression has a corresponding meaning;
- an expression fined in the porations Act has the meaning given by the Corporations Act;
- (k) a referent to "incluse bould be ead as "including, without limitation";
- rule of our struction applies to the disadvantage of a party because that party put forward this document any portion of it; and
- (m) agree ant refers to the "satisfaction," "consent," "approval," or similar indication of sent or a sent the part of any party in relation to a particular matter, in the absence of an express quitaction that the party in question act "reasonably" or "in good faith" or in a particular pather such party may withhold the same for any reason in its absolute discretion.

2. Conditions

- 2.1 The obligation for the Company to allot the Subscription Shares is subject to the achievement or satisfaction of the following conditions precedent by the Subscription Date:
 - (a) completion of the respective Milestones by each respective Subscriber to the satisfaction of the Board by the Milestone Due Date;
 - (b) if there are more than one Milestones to be completed by the respective Milestone Due Date, then the unvested Subscription Shares shall remain subject to clause 5Error! Reference source not found...
 - (c) approval by the Board for the subscription of the Subscription Shares under this agreement;

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- (d) the Company obtaining all consents, approvals and waivers necessary from each of the Shareholders of the Company to approve the issue of the Subscription Shares and to waive all or any pre-emption rights or other rights they have under the Shareholders Agreement or Constitution or any other agreement with respect to the issue of the Subscription Shares; and
- (e) in consideration of the Subscriber being accepted as a Shareholder of the Company, the Subscriber consents and confirms that it shall be a party to the Shareholders Agreement or Constitution as a Shareholder and agrees to be bound by all of the relevant provisions of the Shareholders Agreement or Constitution as if it had been an original party.
- 2.2 Each party to this agreement shall exercise its best endeavours and do all things necessary to give effect to clause 2.1.
- 2.3 Each condition in clause 2.1, is independent and given for the benefit of the mpany and may only be waived by written notice by the Company.
- 2.4 satisfacti In the event that any of the above conditions have not been achieved to the Company or waived by the Company within 30 days of this agreement in accordant ause 2.1, or any such later date as the parties agree in writing, the Company may terminate the eement in its by notice in writing to the Subscriber. On termination the Company will be red from a obligation under this agreement and the Subscriber agreement hat it has no furthe inst the Company under this agreement except and without prejudice to other rights that th criber may have in respect of any prior breach against the Q
- 2.5 If, the Subscriber fails to subscribe for its ctive Subs tion S nplated under this e the pro ra other Shareholders or agreement, the Company shall immediately ight to off other parties amongst themselves, I subscribe for a e respective Subscription ot the gatic Shares set out in Error! Reference s not fo

3. Founders Shares

- 3.1 Subject to the terms and the subscription Date the Company will issue and sell to the Founders, at the underst gree to urchase from the Company their respective Founders Shares.
- On the Subscripton are upon recent from each espective Founder a duly signed application form for their respective Funders areas, the Carrany must:
 - (a) issue the respective Founder;
 - sue the res ve Founder with a certificate for their relevant Founders Shares; and
 - c) enter the name of the respective Founder in the register of shareholders of the Company to certific the one relevant Founders Shares.

4. Founder Representation

- 4.1 In connect the issuance and acquisition of the Founders Shares, each Founder represents and warrants to the Company as follows:
 - (a) It has the power to enter into and perform this agreement and has obtained all necessary consents and authorisations to enable it to do so.
 - (b) The entry into and the performance of this agreement does not constitute a breach of any obligation (including without limitation, any statutory, contractual or fiduciary obligation) or default under any agreement or undertaking by which it is bound.
 - (c) The Founder has read and understood and obtained such professional advice as required in relation to:
 - (1) this agreement; and

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- (2) the consequences of subscribing for and owning shares in the Company.
- (d) The Founder have fully informed themselves and relied on the representation and warranties provided by the Company in this agreement and their own judgement in deciding whether or not to enter into this agreement.
- (e) The Founder:
 - (1) acknowledge that the Company does not issue the Founders Shares with the purpose of the Founder selling or transferring them, or granting, issuing or transferring interest in, or options over, them, other than as permitted in this agreement;
 - acknowledges that the Founder do not subscribe for the Founders Shares with the purpose of the Founder selling or transferring them, or grant subscribe sources interest in, or options over, them, other than as permitted and agreement; and
 - (3) acknowledges that they will not do anything which convequire the issue of disclosure document by reason of the application of section 707(3), the Corporations Act.

5. Restriction on Subscription Shares

- 5.1 If a Subscriber shall for any reason, including death, disor involuntary rem cause, fails to complete their respective Milestones es Due Date to the s action of the e Mile Board, the Company shall have a right to exq (Rep ase Option) exercisable for 30 days (the Repurchased Period) from the g er, rec written notice for pon which e Sub Subscriber all of the failing to meet the Milestones, (the Term ion Date), t urchase unvested Subscription Shares at the Q other any of such es which become vested tion P as described in clause Error! Refere ource
- 5.2 On meeting each Milestone by the Mile to Que Dances set out under this agreement, the relevant Subscription Shares shall become vested proceed, however, that no additional Shares shall become vested after the Termina
- 5.3 If the Company desires to exprise Repurcuse Open it shall notify the respective Subscriber (the **Repurchase Notice**), stating the number of the Subscriber of the Option Price, prior to region of the Nourchase and d.
- A Subscriber mannot surfer any discreted Subscription Shares except for provided under this agreement. All units ted shares a purchased back at the Option Price.
- 5.5 Shares shared live ally be subject to the Repurchase Option uptill the completion of the initial filestone by the Mile one Due Date. Upon meeting each Milestone by the Milestone Due Date thereafter, the spective ested Subscription Shares, shall be released from the Repurchase Option on Date, and an additional total number of Subscription Shares shall be released from the Repurchase Option at the end of each month thereafter, until all Subscription Shares are released from the Repurchase Option; provided, however, that such scheduled releases from the Repurchase Option all immediately cease as of the Termination Date.

6. Limitation on Transfer of Founder Shares

- 6.1 The Founders shall not sell, assign, transfer, pledge, hypothecate, mortgage, encumber or otherwise dispose of all or any of their respective Founder Shares except as expressly provided in this agreement.
- 6.2 Notwithstanding 6.1, each Founder may transfer all or any of their respective Founder Shares:
 - (a) by way of gift to any member of the Founder's family or to any trust for the benefit of any such family member or a Founder, provided, however that any such transferee shall agree in writing with the Company, as a condition to such transfer, to be bound by all of the provisions of this agreement to the same extent as if such transferee were a Founder, or

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(b) by will of the laws of descent and distribution, in which event each transferee shall be bound by all of the provisions of this agreement to the same extent as if such transferee were a Founder. For the avoidance of doubt, family shall include any spouse, lineal ancestor or descendant, brother or sister.

7. Right of First Refusal on disposition of Founders Shares

- 7.1 If at any time a Founder desires to sell for cash any of their respective Founder Shares pursuant to a bona fide offer from a third party (the **Proposed Transferee**), the respective Founder shall submit a written offer (the **Offer**) to sell such Shares (the **Offered Shares**) to the Company on terms and conditions, including price, not less favourable to the Company than those on which the Founder proposes to sell such Offered Shares to the Proposed Transferee. The Offer shares to the Proposed Transferee, the number of Offered Shares proposed to be and the price, the total number of Shares owned by the Founder and the terms and conditions and any other material facts relating to the proposed sale.
- 7.2 The Company shall have an option for a period of 45 days (the Company riod) following its posed Trans receipt of the Offer to purchase some or all of the Offered Shares in place of the the Company desires to purchase any of the Offered Sha it shall notify the Fo er of su ction ed Shares it desires during the Company Option Period, stating the number of se. Such to constitute a valid gally binding notice shall, when taken in conjunction with the Q dee and enforceable agreement for the sale and pur Offere ares.
- 7.3 e Offer t so purchased may If the Company does not purchase all of the rered Shares be sold by the Founder to any other Founder n to any Sharehold the Company before to this agreement. Any such sale shall be to the Proposed Transferee, subject to other \ other shareholders or the Proposed ess than the price and upon other terms and ree al conditions, if any, not more favourable t sferee than those specified in the Offer. Any posed within 45 day period shall continue to be Offered Shares not sold with such offer to arehol rior offer subject to the requireme claus . Offered Shares that are sold pursuant งแล nger be subject to this agreement. to this clause 7 to any person t a pa shall

8. Additional Resignations on Russia

In addition to the other reactions provided in this agreement, each Founder agrees that until 36 months from the date of the agreement and be Founder may not transfer any of their respective Founder Shares.

9. Option under Termination of Employment

- 9.1 If a Founder part any ason, including death, disability or involuntary removal with or without cause, employed in a capacity by the Company or any of its subsidiaries, the Company shall have the exclusive of on (**Repurchase Option**), exercisable for 60 days (the **Repurchased Period**) from the date upon mich the Founder shall so cease to be employed (the **Termination Date**), to purchase the bunder any agreed percentage of founder shares to repurchase of the Founders Shares at an agreed price per share (the **Option Price**), other than any of such Shares which become vested as described in clause 9.2.
- 9.2 On each anniversary of the date of this agreement, agreed percentage of the Founders Shares shall become vested, provided, however, that no additional Shares shall become vested after the Termination Date.
- 9.3 If the Company desires to exercise its option to purchase, it shall notify the respective Founder (the **Repurchase Notice**), stating the number of Shares the Company is electing to purchase and the Option Price, prior to the expiration of the Repurchase Period.
- 9.4 The Founder may not transfer any unvested shares except for provided under this agreement. All unvested shares to be purchased back at the Issue Price.

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9.5 All of the Founder Shares shall initially be subject to the Repurchase Option. Prior agreed number of Founder Shares of the total number of Shares shall be released from the Repurchase Option on an agreed date, and an additional release of Founder Shares of the total number of Shares shall be released from the Repurchase Option on the agreed day of each month thereafter, until all Shares are released from the Repurchase Option; provided, however, that such scheduled releases from the Repurchase Option shall immediately cease as of the Termination Date.

10. Drag-Along rights

- In the event that the Company or a majority in interest of its shareholders determines to effect a merger or sale of all or substantially all of the assets or the equity interests if the Company to a third party in a bona fide negotiated transaction (a **Sale Transaction**), each Founder shall promptly upon notice from the Company:
 - (a) Transfer or sell all Shares owned by it to such third party or a same terms and conditions, including price and type, applicable to the Company or the other areholder as the case may be, and
 - Execute and deliver such instruments of conveyance and transfer and e such oth (b) including voting the Founder's Shares in favour the Sale Transaction purchase agreements, merger agreements, inden agreements, escro elated documents, as the Company or the quire in order to carry out the terms and provisions of this clause 10. N s than to the g proposed for the days closing of any Sale Transaction, to inder, in reasonable ompany shal ve notič rty, the te detail the name or names of the thi and condiof the Sale Transaction, ing date. In furtherance of the provisions of including the purchase price the p this clause 10, each Found cably nts the Company as its agent and attorney to execute all agreements, instru and take all actions necessary or desirable d certil to effectuate any sale Transaction ınts to Company a proxy vote the Shares held by each Founder if f anv Sal ans

11. Change of Control Acceleration

- Notwithstanding in regoing, the enting of Founders Shares shall accelerate such that the Repurchase Option in the 9 shall are as to an agreed percentage unvested of the Founders Shares then unvested, effect the fimmer ately prior to consummation of a Triggering Event.
- 11.2 nding the g, if a Founder is involuntarily terminated by the Successor Corporation (as efined below) in conn on with or within the agreed period following the consummation of a Triggering hen the vesting of any Founders Shares subject to the Repurchase Option Event (as de belov ccessor corporation resulting from such Triggering Event or a parent or ary of such s cessor corporation (the "Successor Corporation") that are held by a Founder at the time of terminat shall accelerate such that any repurchase right of the Company to which the has succeeded as a result of the Triggering Event shall lapse as to the number of Shares nich such repurchase right would otherwise have lapsed as of the agreed date from the date of termination of all services by a Founder to the Successor Corporation in any capacity, including without limitation as an employee, consultant or member of the Board of Directors (the "Services"). The acceleration of vesting and lapse of repurchase rights provided for in the previous sentence shall occur immediately prior to the effective date of termination of the Services.
- 11.3 For the avoidance of doubt, Triggering Event under this clause shall mean:
 - (a) a sale, transfer or disposition of all or substantially all of the Company's assets to a corporation or other entity of which at least a majority of its combined voting power is owned directly or indirectly by the Company, or

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- (b) a transaction or series of related transactions which involves the transfer of greater than 50% of the Shares in the Company (on an as converted basis) excluding a bona fide capital raising or liquidity event, or
- any merger, consolidation or other business combination transaction of the Company with or into another corporation, entity or person, other than a transaction with or into another corporation, entity or person in which the holders of at least a majority of the shares of voting capital of the Company outstanding immediately prior to such transaction continue to hold (either by such shares remaining outstanding in the continuing entity or by their being converted into shares of voting capital of the surviving entity) a majority of the total voting power represented by the shares of voting capital of the Company (or the surviving entity) outstanding immediately after such transaction (an "Excluded Entity").
- 11.4 Notwithstanding anything stated, a transaction shall not constitute a "Trigger of Event" if its sole purpose is to change the state of the Company's incorporation, or to create a hold of company that will be owned in substantially the same proportions by the persons who hold the Company's secretary immediately before such transaction. For clarity, the term "Triggering Event" as defined wall and clude share sale transactions whether by the Company or by the holders of shares.

12. Limitation of Liability

- 12.1 (**Notice of claims**): The Company is not liable to the pay pay not (whether by way of damages or otherwise) for any breach of any warranty unless.
 - Founder notice of a claim against the Com is given by npany setting out full (a) latter giving ris to the breach as soon as details including details of the stance act, cil reasonably practicable but Business Days after the Founder becomes aware of the fact, circumstan ich the claim is based and, in any event, on or tter of before the date that is two years date d agreement; and
 - (b) within 9 months (company as received that stice, the claim has been:
 - (1) admitted on siste the company,
 - (2) withdrawn by the nunder,
 - (3) ettre tween the capany and the Founder; or
 - (4) It arred to the set of completent jurisdiction by the Founder properly issuing and validly set only forces are against the Company in relation to the claim,

otherwise, the claim were taken to be waived or withdrawn and will be barred and unenforceable.

- 12.2 **Maximum** Service: The taximum aggregate amount that an Founder may recover from the Company way of mage or otherwise) under the warranties is limited to the aggregate amount paid by that Founder under his agreement on the date on which notice is received by the Company.
- 12.3 (**Threshorls**): The company is not liable to make any payment (whether by way of damages or otherwise) and preach of any warranty:
 - (a) if the amount finally adjudicated or agreed against the Company in respect of the breach is less than \$20,000; and
 - (b) until the total of all amounts finally adjudicated or agreed against the Company in respect of breaches of warranties (or which would have been made but for the operation of this clause) exceeds \$20,000.
- 12.4 (**No consequential loss**): The Company is not liable to make any payment (whether by way of damages or otherwise) to the Founders for any indirect, consequential or economic loss or loss of profits, however arising.

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13. Dispute Resolution

- 13.1 In the event of a dispute in relation to this agreement, each party to the dispute must use its best endeavours to resolve the dispute within five Business Days following receipt of notice of the dispute or a longer period agreed by the parties to the dispute.
- 13.2 If the dispute is not resolved within the specified time, or within such further period as the parties agree, then the parties must refer the dispute to mediation in accordance with the Australian Commercial Disputes Centre (**ACDC**) Mediation Guidelines.
- 13.3 The mediation shall be conducted in accordance with the ACDC Mediation Guidelines the terms of which are deemed to be incorporated into this agreement, in relation to the procedures to be adopted, the process of selection of the mediator and the costs of the mediation.
- Any determination by the mediator shall not be binding on the part and on completion of the mediation, the parties are entitled to commence legal proceedings.

14. Confidential Information

14.1 Each party to this agreement mutually agree to main the confidentiality of the term of this agreement and not disclose any information except required a two or by consent of the transfer party.

15. Entire Agreement

15.1 When signed, this constitutes the entire a mement between the part with attion to their subject matter.

16. Amendment

16.1 This agreement can only page amended by letter the gement the parties to this agreement.

17. No Waiver

- A party only was a breach of the agreement be waiver is given in writing signed by that party or its authorised replace. A waiver similar to be instance referred to in writing (or if no instance is referred to in the siting, and breache
- 17.2 Failure or omission of any any remedy available to it in respect of the breach of any such provision.

18. otio

- Any notice, consent agreement given in connection with this agreement must be in writing and in English, and may be even by an authorised representative of the sender.
- 18.2 Notice may be given to a party:
 - (a) personally;
 - (b) by leaving it at the person's address last notified;
 - (c) by sending it by pre-paid mail to the person's address last notified;
 - (d) by sending it by facsimile to the person's facsimile number last notified; or.
 - (e) by sending it by email to the person's email address last notified.
- 18.3 Notice is deemed to be received by a party:
 - (a) when left at the person's address;

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- (b) if sent by pre-paid mail, three Business Days after posting or five Business Days in the case of a notice sent to or from a place outside Australia;
- (c) if sent by facsimile at the time and on the day shown in the sender's transmission report;
- (d) if sent by email at the time and on the day shown in the sender's transmission report.
- 18.4 At the date of this agreement, the following addresses the last notified addresses of the respective parties is as set out in the parties section of this agreement.
- 18.5 A party may change its address or facsimile number for service by giving at least one Business Day's notice to the other party.

19. Costs

- 19.1 The Company shall bear the costs of and incidental to the preparation of agreement.
- All parties are to bear their own costs of and incidental to the review of hangreement at any legal, tax and other advice in respect to this agreement.

20. Governing law

- 20.1 This agreement is governed by the laws of New South Wale. Each party irrevocable omits to the exclusive jurisdiction of the courts of New South Wales and the courts of appeal from them in respect of any disputes arising under or relating to this agreement.
- 20.2 No party may object to the jurisdiction of a pof those cours on the great at it is an inconvenient forum or that it does not have jurisdiction.

21. Counterparts

21.1 This agreement may be cuted in any limburs count parts. A counterpart may be a facsimile.

Together all counterparts on one instrument.

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22. Schedule 1

Name of Founder/Subscriber # 1	
Subscription Shares	(i) 6A
Milestones	(i) 6B
Milestone Due Date	(i) 6C
Name of Founder/Subscriber # 2	
Subscription Shares	(ii) 7A
Milestones	(ii) 7B
Milestone Due Date	(ii) 7C
Name of Founder/Subscriber # 3	

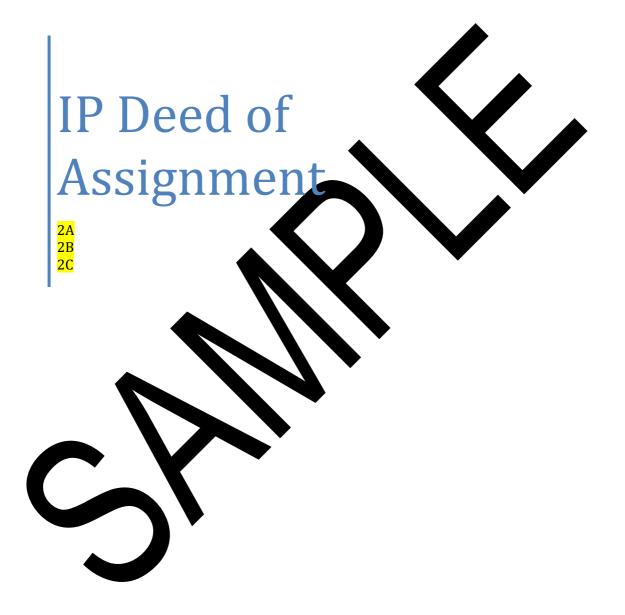
Name of Founder/Subscriber # 3	
Subscription Shares	(iii) 8A
Milestones	(iii) 8B
Milestone Due Date	(iii) 8C



Signed for and on behalf of [<mark>2A 2B</mark>]: Director Director/ Secretary Name (please print) Name (please print)) Executed by [3A 3B]: ounder sigr Witness ase print) Name of Witness (print) Executed by [4A 4B]: Witness Founder signature Name Witness (p Name (please print) Executed by [5A 5B]: Witness Founder signature Name of Witness (print) Name (please print)

Executed as an agreement on 1A

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[1A]

Table of Contents

1.	ASS	SIGNMENTS	3
1	.1	ASSIGNMENT TO THE ASSIGNEE	3
1	.2	PERFECTION OF ASSIGNMENT	3
1	.3	WARRANTIES AND CONFIRMATIONS	3
2.	IND	EMNITIES	4
2	.1	Assignors indemnity to Assignee	4
3.	NO	TICES	4
3	.1	METHOD OF NOTICE	4
3	.2	TIME OF EFFECT OF NOTICE	4
4.	GEN	NERAL	5
4	.1	GENERAL	5
4	.2	VARIATION	5
4	.3	EXERCISE OF RIGHTS	5
4	.4	No Implied waiver	5
4	.5	ASSIGNMENT	5
4	.6	RELATIONSHIP OF PARTIES	5
4	.7	SEVERABILITY	5
4	.8	ENTIRE AGREEMENT	5
4	.9	COUNTERPART	5
4	.10	GOVERNING LAW	6
5.	DEF	FINITIONS AND INTERPRETATION	6
5	.1	DEFINITIONS	6
5	.2	INTERPRETATION	6

This deed is made on 1A by:

[2A 2B of 2C] (Assignor);

[3A 3B of 3C] (Assignee);

Background

- (A) The Assignor owns the Intellectual Property and Intellectual Property and Experimental Core Technology.
- (B) In consideration of benefits granted to the Assignor, Assignor agrees to irrevo the assignment of all Intellectual Property and Intellectual Property Rights to the Assignor agrees to irrevo the assignment of all Intellectual Property and Intellectual Property Rights to the Assignor agrees to irrevo the assignment of all Intellectual Property and Intellectual Property Rights to the Assignor agrees to irrevo the assignment of all Intellectual Property and Intellectual Property Rights to the Assignor agrees to irrevo the assignment of all Intellectual Property and Intellectual Property Rights to the Assignor agrees to irrevo the assignment of all Intellectual Property and Intellectual Property Rights to the Assignment of all Intellectual Property Rights to the Assignment of Assignment Rights Rights and Intellectual Property Rights Right

It is agreed as follows:

1. ASSIGNMENTS

1.1 Assignment to the Assignee

The Assignor confirm for the benefit of the other puries that they have completed, or will complete at the earlies and unity the revolute assignment to the Assignee of:

- all or any existing and its all in lectual Property and Intellectual Property Rights a from the Assistant Depot activities and activities activities and activities and activities and activities activities and activities activities and activities and activities activities and activities and activities activities activities and activities activities activities and activities activities
- the right to take action seek injunctive relief or to recover damages for any infringe appearany line actual Property Right occurring prior to the date of this assignment.

1.2 Perfection sign ent

morsignor:

- irrevorty agrees to transfer absolutely and directly to the Assignee any stual Property and Intellectual Property Rights that has not been fully assigned in accordance with this deed or which later comes within their possession, ownership or control (even if after the date of this deed); and
- (b) until the assignments are fully effected, unconditionally and irrevocably licenses to the Assignee the full use of the Intellectual Property and Intellectual Property Rights without royalty or any other compensation.

1.3 Warranties and Confirmations

(a) The Assignors warrants that as far as it is aware no person has any Intellectual Property Rights in the Core Technology other than as provided for in this deed and

that they are not aware of any lawful ground of objection or revocation to those rights.

(b) The Assignor confirms that it is not entitled to any compensation or other consideration for any of the assignments, other dispositions or transactions contemplated by this deed nor will they seek or claim such compensation or consideration.

2. INDEMNITIES

2.1 Assignors indemnity to Assignee

The Assignor individually forever indemnifies the Assignee again any loss including any liability, cost, expense (including legal costs on a full indem basis), clair proceeding. action, demand, damage or expense that the Assignee incurs uffers w is caused by ally held by that an alleged infringement of any of the Intellectual Property Righ Assignor or the moral rights of that Assignor, or which is actionable to efamation, off, unfair competition, breach of confidence, in on of privacy, or the Assignor's use of the Intellectual Property before the A nment Date or oth

3. NOTICES

3.1 Method of Notice

A notice, consent, information, a section or see est that must or may be given or made to a party under this deed is only given and be if it is swriting and:

- (a) delivered or set ed to that puty a saddre set out below; or
- (b) faxed to that pack at a fax number of pailed to the party's email address set out below.

If a party gives the party cusiness Lays' notice of a change of its address, email or fax number, a lotice, sent, information, application or request is only given or made by that other party wit is declarated, emailed or faxed to the latest address, email or fax

3.2 Time of Effect of Natice

onse info ation, application or request is to be treated as given or made at the following time:

- (a) if it is vered, when it is left at the relevant address;
- (b) If it is sent by post, two business days after it is posted; or
- (c) if it is sent by email or fax, as soon as the sender receives from the sender's fax machine a report of an error free transmission to the correct fax number.
- (d) if a notice, consent, information, application or request is delivered, or an error free transmission report in relation to it is received, after the normal business hours of the party to whom it is sent, it is to be treated as having been given or made at the beginning of the next business day.

4. GENERAL

4.1 General

If the day on or by which something is required to be done or may be done is not a business day, that thing must be done on or by the next business day.

4.2 Variation

No variation of this deed will be of any force or effect unless it is in writing and signed by the parties to this deed.

4.3 Exercise of rights

The fact that either party fails to do, or delays in doing, something the other party is entitled to do under this deed, does not amount to a waiver of that party is right to do A waiver by either party is only effective if it is writing.

4.4 No Implied waiver

A written waiver by either party is only effective a selation to the partition or breach in respect of which it is given. It is not to be that as an implied waiver any other obligation or breach; or as an implied waiver or obligation or breach in relation to any other occasion.

4.5 Assignment

Neither party may novate, assign subcontrol and deed or any of their obligations under this deed without the prior written and of the ther party. That consent may be given or withheld at a party's absolute discret in.

4.6 Relationship of parts

No party has any power of author to a for once assume any obligation or responsibility on behalf contact party, to find any party to any agreement, negotiate or enter into any binding that the form of the half of another party or pledge the credit of another party except as specifically provided in this feed or by express agreement between the parties.

4.7 bility

If a clause or part of a clause of this deed can be read in a way that makes it illegal, unenforcement in the latter way. If any clause or part of a clause is illegal, unenforceable or walid, that clause or part is to be treated as removed from this deed, but the rest of this of a d is not affected.

4.8 Entire Agreement

This deed contains everything the parties have agreed on in relation to the matters it deals with. No party can rely on an earlier document, or anything said or done by another party, or by a director, officer, agent or employee of that party, before this deed was executed, save as permitted by law.

4.9 Counterpart

This deed is properly executed when a party executes either this deed or an identical counterpart and will be binding on that party as regards itself and in favour of each other party when they execute this agreement.

4.10 Governing Law

This deed is governed by the laws in force in the State of New South Wales. The parties submit to the exclusive jurisdiction of its courts.

5. DEFINITIONS AND INTERPRETATION

5.1 Definitions

In this deed the following definitions apply:

Assignment Date means [5A].

Core Technology means [4A].

Intellectual Property means all intellectual and technological property s, patents kind including but not limited to all patterns and designs artwork, proand formula, compositions, mathematical equation all processes, ap tion, treatment and methodology, brand names, logos, v and phraseology used in the business, all other non-descript ments and mercha ial, du all registrable and non-registrable design istered pat or u egisi trademarks, service marks, know-how siness na enta human s and thoughts, ideas and intellect relating to Core Te ology.

Intellectual Property Rights n all pre nd future rights, title and interests in and to inventions, know-how, p lications, registered and patent unregistered trade marks, service ad unregistered designs, gistere copyrights, circuit la get advesses, computer programs, ımain na s, i confidential information æts, de or iness names and brand names.

5.2 Interpretat

In this deed, the ess the entert other ise requires:

- a reference transform solution and a reference transform of it;
- (b) the singuancludes the plural and vice versa;
- (c) trend to a person, includes reference to the person's executors, administrator successors, substitutes and assignees;
- (d) a reference to a person includes a reference to a corporation and vice versa;
- (e) ence to one gender includes each other gender;
- (f) headings are included for ease of reference only and do not affect the interpretation of this deed; and
- (g) any reference to a statute, regulation, rule or other legislative provision includes any amendment, modification, or re-enactment of legislative provisions substituted for and any statutory instrument issued under that statute, regulation, rule or other legislative provision.

EXECUTED AS A DEED on [1A]:

Signed by for and on behalf of **Assignor** by its authorised signatory:

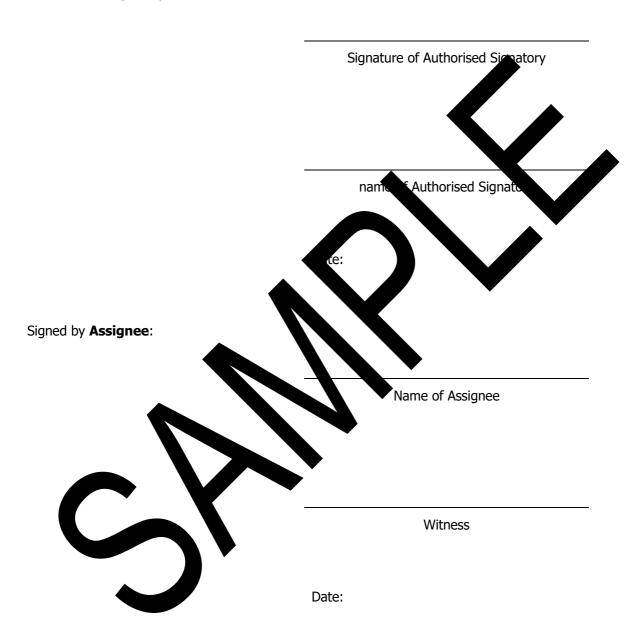




TABLE OF CONTENTS

1.	DEFINITIONS AND INTERPRETATION	3
2.	FOUNDERS SHARES	4
3.	FOUNDERS REPRESENTATION	4
4.	LIMITATION ON TRANSFER OF FOUNDERS SHARES	5
5.	RIGHT OF FIRST REFUSAL ON DISPOSITION OF FOUNDERS SHARES	5
6.	ADDITIONAL RESTRICTIONS ON RESALE	6
7.	RESTRICTION ON FOUNDERS SHARES	6
8.	COMPANY REPURCHASE OPTION UNDER TERMINATION OF EIL OX ANT	6
9.	DRAG-ALONG RIGHTS	77
10.	CHANGE OF CONTROL ACCELERATION	, 7
11.	LIMITATION OF LIABILITY	8
12.	DISPUTE RESOLUTION	9
13.	CONFIDENTIAL INFORMATION	9
14.	ENTIRE AGREEMENT	10
15.	AMENDMENT	10
16.	NO WAIVER	10
17.	NOTICE	10
18.	COSTS	11
19.	G LAW.	11
20.	OUNTERPARTS	11

Founders Shares Buy-Back Agreement

Parties

- 1. **2A 2B of 2C** (Company),
- 2. 3A 3B of 3C (Founder 1),
- 3. 4A 4B of 4C (Founder 2);

(together referred to as Founders)

Introduction

A. The Company wishes to issue to the Founders, and the Founders wishes it subscribe for Shares from the Company, total of 5A ordinary shares (Founders ares) 6A par value per share (Issue Price), of the Company on the terms and conditions set the his agreement.

Operative clauses

1. Definitions and Interpretation

1.1 Definitions

In this agreement:

Board means the board of Directors of Company

Business Day means day except Saturay or a unday or other public holiday in New South Wales;

Corporations Act means the orpora assect 2001 (Commonwealth of Australia);

Founders Shapes and into les all Shares now owned or acquired by the Founders under this agreement;

respective means that the person is paid for the acquisition of the Founders Shares under as agreement;

Shares projectional shares and/or Preference Shares in the capital of the Company (as require).

1.2 Interpretation

In this as unless the context otherwise requires:

- (a) singular includes plural and plural includes singular;
- (b) words of one gender include any gender;
- (c) reference to legislation includes any amendment to it, any legislation substituted for it, and any subordinate legislation made under it;
- (d) reference to a person includes a corporation, firm and any other entity;
- (e) reference to a party includes that party's personal representatives, successors and permitted assigns;

- (f) headings do not affect interpretation;
- (g) a provision must be read down to the extent necessary to be valid. If it cannot be read down to that extent, it must be severed;
- (h) if a thing is to be done on a day which is not a Business Day, it must be done on the Business Day after that day;
- (i) another grammatical form of a defined expression has a corresponding meaning;
- (j) an expression defined in the Corporations Act has the meaning given by the Corporations Act;
- (k) a reference to "including" should be read as "including, without inflation";
- (I) no rule of construction applies to the disadvantage of a ty because that party put forward this document or any portion of it; and
- (m) where this agreement refers to the "satisfaction," "consent a proval," or similar indication of assent or consent on the part of any party in region to a provular matter, in the absence of an express quartation that the part in quarton act "reasonably" or "in good faith" or in a particular onner such party matter thhold the same for any reason in its absolute.

2. Founders Shares

- 2.1 Subject to the terms and condition to his agreement, on the subscription date the Company will issue and sell to the Founders, your Founders agree to purchase from the Company the Founders Shares.
- 2.2 On the Subscription Data to a sceipt him east Founder a duly signed application form for their respective Founders States, he some any must:
 - (a) issue to savant Found. Shares each Founder;
 - (b) issue to ach Four with a stificate for their relevant Founders Shares; and
 - enter the me each der in the register of shareholders of the Company to reflect the is not the Founders Shares.

3. Resease ation

- In connection with the issuance and acquisition of the Founders Shares, each Founder representation of the Company as follows:
 - (a) It has the power to enter into and perform this agreement and has obtained all necessary consents and authorisations to enable it to do so.
 - (b) The entry into and the performance of this agreement does not constitute a breach of any obligation (including without limitation, any statutory, contractual or fiduciary obligation) or default under any agreement or undertaking by which it is bound.
 - (c) Each Founder has read and understood and obtained such professional advice as required in relation to:
 - (1) this agreement; and

- (2) the consequences of subscribing for and owning shares in the Company.
- (d) Each Founder has fully informed themselves and relied on the representations and warranties provided by the Company in this agreement and their own judgement in deciding whether or not to enter into this agreement.
- (e) Each Founder:
 - (1) acknowledges that the Company does not issue the Founders Shares with the purpose of the Founder selling or transferring them, or granting, issuing or transferring interest in, or options over, them, other than as permitted in this agreement;
 - acknowledges that the Founder does not subscribe the Founders Shares with the purpose of the Founder selling or transferring interest in, or options er, there there has a permitted in this agreement; and
 - (3) acknowledges that they will not do bything which could guire the size of disclosure document by reason of the application of sect. 70° , of the Corporations Act.

4. Limitation on Transfer of Four Ts Shares

- 4.1 Each Founder shall not sell, assert transit older, hypothecate, mortgage, encumber or otherwise dispose of all or any of a number pares except as expressly provided in this agreement.
- 4.2 Notwithstanding 4.1, example may rank all or a lof the Founders Shares:
 - by way of gift to a s family or to any trust for the benefit of (a) er, provided, however that any such transferee th family mem or the shall e Comp. y, as a condition to such transfer, to be bound writing with he p ons of agreement to the same extent as if such transferee by all were the under
 - y will of the so of descent and distribution, in which event each transferee shall be bound by all of the provisions of this agreement to the same extent as if such were the Founder. For the avoidance of doubt, family shall include any spouse, like all an estor or descendant, brother or sister.

5. Right Fire Refusal on disposition of Founders Shares

5.1 If at any time the Founder desires to sell for cash any of the Founders Shares pursuant to a bona fide offer from a third party (the **Proposed Transferee**), the Founder shall submit a written offer (the **Offer**) to sell such Shares (the **Offered Shares**) to the Company on terms and conditions, including price, not less favourable to the Company than those on which the Founder proposes to sell such Offered Shares to the Proposed Transferee. The Offer shall disclose the identity of the Proposed Transferee, the number of Offered Shares proposed to be sold and the price, the total number of Shares owned by the Founder and the terms and conditions of, and any other material facts relating to the proposed sale.

- 5.2 The Company shall have an option for a period of 90 days (the **Company Option Period**) following its receipt of the Offer to purchase some or all of the Offered Shares in place of the Proposed Transferee. If the Company desires to purchase any of the Offered Shares, it shall notify the Founder of such election during the Company Option Period, stating the number of Offered Shares it desires to purchase. Such notice shall, when taken in conjunction with the Offer, be deemed to constitute a valid, legally binding and enforceable agreement for the sale and purchase of the Offered Shares.
- If the Company does not purchase all of the Offered Shares, the Offered Shares not so purchased may be sold by the Founder to any other Founder then to any other shareholder of the company before to the Proposed Transferee, subject to any other provisions of this agreement. Any such sale shall be to other shareholders or the Proposed Transferee at not less than the price and upon other terms and conditions, if any of more favourable to the Proposed Transferee than those specified in the Offer. Any Occad Sharer for sold within such 30 day period shall continue to be subject to the requirement of a for offer pursuant this clause 5. Offered Shares that are sold pursuant to this clause 5 to the person who shot a party shall no longer be subject to this agreement.

6. Additional Restrictions on Resale

In addition to the other restrictions prote d in this agreement, each for each agrees that until 12 months from the date of this agreement, the sounder may of transfer any of the unrestricted Founders Shares.

7. Restriction on Founders Shares

- 7.1 The Company places ion on er's right to the Founders Shares for four agreement, twenty five percent (25%) of years (Restriction). On the ivers shall become vested and released from the ders each Founda respective F Shares Restriction, a Fall be released from the Restriction at the end ers Shares are released from the Restriction; subject of each month til all Fo ach scheduled releases from the Restriction shall clause 7.2 prov d, h ly cease ie Termin aon Date.
- Notwithstanding any oper part of this agreement, If the Founder receives a written notice from the relative to termination of employment, then all scheduled releases from the company free of large, all of the unvested Founders Shares from the date the Founder receives written ce.

8. Company Repurchase Option under Termination of Employment

8.1 If any of the Founders shall for any reason, including death, disability or involuntary removal with or without cause, cease to be employed in any capacity by the Company or any of its subsidiaries, the Company shall have the exclusive option (**Repurchase Option**), exercisable for 45 days (the **Repurchased Period**) from the date upon which the Founder shall so cease to be employed (the **Termination Date**), to purchase from the Founder all of the Founders Shares at a mutually agreed price per share (the **Option Price**), other than any of such Shares which become vested as described in clause 7.2.

- 8.2 If the Company desires to exercise its option to purchase, it shall notify the relevant Founder (the **Repurchase Notice**), stating the number of Shares the Company is electing to purchase and the Option Price, prior to the expiration of the Repurchase Period.
- 8.3 Notwithstanding clause **Error! Reference source not found.**, the Subscriber agrees not to sell, assign, transfer, pledge, hypothecate, mortgage, encumber or otherwise dispose of all or any of the Shares acquired under this agreement except first allowing the Repurchase Option to the Company.
- The Founder may not transfer any unvested shares except for provided under this agreement.

 All unvested shares to be purchased back at the Issue Price.

9. Drag-Along rights

- 9.1 In the event that the Company or a majority in interest of its shareholders domines to effect a merger or sale of all or substantially all of the assets or the equity has stiff the Company to a third party in a bona fide negotiated transaction in Sale Transaction, the Foundarishall be obligated to and shall promptly upon notice from the Sompany:
 - (a) Transfer or sell all Shares owned by such and party on the same terms and conditions, including price and see, approache to the Community or the other shareholders, as the case may and
 - ance and traininger and take such other (b) Execute and deliver such trumè action, including voting the nder' es in favour of the Sale Transaction and executing any purchase a nts, r er agreements, indemnity agreements, he Company or the third party may escrow agreements or elate ents, ns of this clause 8. Not less than 30 require in orde provi out the g of any Sale Transaction, the Company days prior to the sed fo the c easonable detail the name or names of the third shall give notice to the ons of Sale Transaction, including the purchase price, and th closing In furtherance of the provisions of this clause 8, the Founde revoca points e Company as its agent and attorney to execute all certificates and take all actions necessary or desirable greemen by Sale Transaction, and grants to the Company a proxy vote the o effectuat Shares held b ne Founder in favour of any Sale Transaction.

10. Change of Cor of Acceleration

- 10.1 Notwith the foregoing, the vesting of the Founders Shares shall accelerate such that the Repurchase Option in clause 7 shall lapse as to the Founders Shares then unvested, effective as of immediately prior to consummation of a Triggering Event.
- 10.2 Notwithstanding the foregoing, if the Founder is involuntarily terminated by the Successor Corporation (as defined below) following the consummation of a Triggering Event (as defined below), then the vesting of any Founders Shares subject to the Repurchase Option that was assumed by the successor corporation resulting from such Triggering Event or a parent or subsidiary of such successor corporation (the "Successor Corporation") that are held by the Founder at the time of termination shall accelerate such that any repurchase right of the Company to which the Successor Corporation has succeeded as a result of the Triggering

Event shall lapse as to the number of Shares as to which such repurchase right would otherwise have lapsed as of the date from the date of termination of all services by Founder to the Successor Corporation in any capacity, including without limitation as an employee, consultant or member of the Board of Directors (the "Services"). The acceleration of vesting and lapse of repurchase rights provided for in the previous sentence shall occur immediately prior to the effective date of termination of the Services.

- 10.3 For the avoidance of doubt, Triggering Event under this clause shall mean:
 - (a) a sale, transfer or disposition of all or substantially all of the Company's assets to a corporation or other entity of which at least a majority of its combined voting power is owned directly or indirectly by the Company, or
 - (b) a transaction or series of related transactions which inverse the transfer of greater than 50% of the Shares in the Company (on an as control ed basis) and ding a bona fide capital raising or liquidity event, or
 - on of the Co (c) any merger, consolidation or other business combination transwith or into another corporation, entity or pe a, other than a tran tion y another corporation, entity or person in which holders of at least ity of the shares of voting capital of the C ng immediately prior to such outst transaction continue to hold (ei maining standing in the by suc hare g converte continuing entity or by their ting capital of the nto sha surviving entity) a majority of the tal voti power repre nted by the shares of voting capital of the Con or th ing entity) outstanding immediately after such transaction (an "Exclu tity").`
- 10.4 constitute a "Triggering Event" if its Notwithstanding anything stated, a tr shall sole purpose is to cha pany's incorporation, or to create a holding state of company that will be owned ential he sa proportions by the persons who hold the ch transaction. For clarity, the term "Triggering Company's securities immed ansactions whether by the Company or by the Event" as de Il not includ hare sa holders of shall

11. on of Live sy

- 11.1 (Notice of the se): To Company is not liable to make any payment (whether by way of of other se) it any breach of any warranty unless:
 - notice of a main against the Company is given by an Founder to the Company setting full stalls including details of the fact, circumstance or matter giving rise to the breath as soon as reasonably practicable but in any event within 60 Business Days after the Founder becomes aware of the fact, circumstance or matter on which the claim is based and, in any event, on or before the date that is two years from the date of this agreement; and
 - (b) within 9 months after the Company has received that notice, the claim has been:
 - (4) admitted or satisfied by the Company;
 - (5) withdrawn by the Founder;
 - (6) settled between the Company and the Founder; or

Professional Services Agreement

This Agreement is executed on 1A

BETWEEN

- 1. 2A, 2B of 2C (Company)
- 2. The Contractor described as such in the Schedulg Contractor

Introduction

A. The Company wishes to engage the Contractor to proble the Services set in the Stredule, on the terms and conditions set out in this agreement.

Operative clauses

1. Definitions

In this agreement:

Affiliate means a related body corpolate of the Contract;

Confidential Information and increasing obtained by the Contractor, its employees, agents or sub-contractors, have cause of the Englagement, including:

- (a) trade
- (b) technica information and technical drawings;
- sommercia information and the Company and persons with whom the Company deals; and
- (d) prompt me ret information;
- any inform on Marked "confidential" or which the Company informs the Contractor is confidential r a trade secret;

but exclu-

- (f) information now or subsequently in the public (other than through breach of this agreement or breach of confidence by any other person);
- (g) information which the Contractor, its employees, agents or sub-contractors can prove they lawfully possessed before obtaining it in the course of the Engagement;

Engagement means the engagement of the Contractor under this agreement;

Intellectual Property means:

- (a) an invention, discovery, secret process, novel design, improvement or modification of any nature;
- (b) computer program material (including computer software, tables, charts, flow charts, algorithms, diagrams, plans, techniques, data, structures, logical ideas, concepts and processes);
- (c) copyright in any works (including literary works and art works);
- (d) trade marks,

made, written, developed, created, generated, discovered, conceived by the Company or the Contractor, or their respective employees, agents or sub-contractors one or with others) in performing the Services (in or out of working hours) prior to the corry or termination of this Agreement, whichever first occurs, whether or not capable of steeping protection.

Services means the services to be provided by the Contractor to the can which are set out in item 3 of the schedule and any such other services as may be a conably required by the Company;

2. Interpretation

In this agreement, unless the context of wise require

- reference to legislation in the less any open and to it, any legislation substituted for it, and any statutory instrument and the legislation substituted for it, and in force;
- (b) reference to a person include a control of firm and any other entity;
- (c) reference to a successors and permitted assigns,
- (d) if a comprises have than person, each of those persons is jointly and seven who will be seven to b
- (e) heading to not a sterpre tion;
- provision we not be construed against a party only because that party put the provision for ard;
- must be read down to the extent necessary to be valid; if it cannot be read down that extent, it must be severed.

3. Engagement

The Company engages the Contractor to perform the Services on the terms of this agreement.

4. Term

4.1 The Engagement starts on the date of execution of this agreement, or any other date the parties agree in writing.

4.2 The Engagement ends on the date specified in item 2, or any earlier date the Engagement is terminated under this agreement. If no end date is specified, the Engagement ends on the date the Engagement is terminated under this agreement.

5. Services

- 5.1 The Services to be provided by the Contractor are specified in item 3.
- 5.2 The parties acknowledge that the time commitment required for the Contractor to provide the Services may vary from time to time.
- 5.3 The Contractor must:
 - (a) perform the Services with reasonable skill, care and pence, and may not subcontract or delegate any Services without the written contract of the Company;
 - (b) comply with all relevant laws and regulatory requirements;
 - (c) comply with all reasonable requirements of the Company;
 - (d) comply with applicable health and safety policies
 - (e) promptly and fully inform the Company about I make affecting or kely to affect the Company, which come to the Company actor's knowledge; a
 - (f) carefully document all work and wide a widen report to Company on request by the Company.
- 5.4 The Contractor must use its own skill an udgement as to how to perform the Services.
- The Contractor must constinate its actities with the proon named in item 4 of the schedule, or any other employee a semigraphy whom the Company nominates.

6. Remuneration and Expuses

- 6.1 The Company rees by the Compactor such remuneration as is specified in item 5 of the schedule.
- 6.2 pany must burse the Contractor for any reasonable expenses incurred by the Contractor in perforting the Services, if the Company first authorises those expenses in writing.
- 6.3 In contractor must invoice the Company as specified in item 6 of the schedule. Each invoice must:
 - (a) amount claimed and the work claimed for; and
 - (b) be accompanied by any invoices or substantiating documents the Company requires.
- The Company will pay those invoices within 30 days of receipt (unless the Company requires further information from Contractor in relation to the invoices).

7. GST

7.1 If any taxable supply made by a party under this deed is subject to GST, the party making the supply may, in addition to the consideration for the supply, recover an additional amount on account of GST.

- 7.2 The additional amount payable under this clause:
 - (a) is equal to the consideration payable to the Supplier for the relevant supply multiplied by the prevailing GST rate; and
 - (b) is payable at the same time and in the same manner as the consideration for the supply to which the additional amount relates.

8. Confidential Information

- 8.1 The Company owns all Confidential Information.
- 8.2 During and after the Engagement, the Contractor may use disclose Confidential Information only:
 - (a) to perform the Services;
 - (b) if the Company has consented in writing; or
 - (c) if required by law.
- 8.3 The Contractor may copy Confidential Information only to reform the Services.
- 8.4 The Contractor must keep all Confidential Command a second manner
- 8.5 On demand by the Company and at the doof the Englement, the gractor must:
 - (a) deliver to the Company Confide U mation in the Contractor's control; and then
 - (b) delete all Confidential Info path, held actronically in any medium in the Contractor's c
- 8.6 The Contractor agrees the ringly ing the Engagement with the Company improperly u or disclose information or trade secrets of any former or prop of any concurrent cl Contracto her person or entity and that the Contractor will Company any unpublished document or proprietary not bring onto of th cliem, person or entity unless consented to in writing by information belo ng to , persor

9. Intellectual Prope

- 9.1 Inc. parties acknowledge and agree that all Intellectual Property developed by the Company, or the Contractor is the course of performing the Services prior to the expiry or termination of this Agreement inchever first occurs, shall be the property of the Company and the Contractor assigns to the Company their respective interests in any such Intellectual Property to the Company. The assignment takes effect as each part of the Intellectual Property comes into existence.
- 9.2 The Contractor must disclose any Intellectual Property to the Company in a timely manner.
- 9.3 Prior to the expiry or termination of this Agreement, whichever first occurs, the Company may alter any Intellectual Property.
- 9.4 On demand by the Company prior to the expiry or termination of this Agreement, whichever first occurs, the Contractor must:

- (a) deliver to the Company all Intellectual Property in their respective control; and then
- (b) delete all Intellectual Property held electronically in any medium in their respective control.
- 9.5 Prior to the expiry or termination of this Agreement, whichever first occurs, the Contractor must do anything the Company reasonably requires (at Company's cost):
 - (a) to obtain statutory protection (including by patent, design registration or copyright) for the Intellectual Property for the Company in any country; and
 - (b) to perfect or evidence the Company's ownership of the Intellect Property.
- 9.6 Prior to the expiry or termination of this Agreement, whichever for occurs, the Contractor agrees to assert no rights, claims or entitlements against the company, it suppliers or customers, whether arising out of patents, trade secrets, copyrights, or otherwise based on the manufacture, sale or use of the Company's or Contractor's work
- 9.7 The provisions of this clause 12 shall survive any termination of this agreement.

10. Records

- 10.1 The Company owns all documents and roards (in a form) setting to a Company or the Company's business, whether or not planted by the Contractor.
- 10.2 On demand by the Company and the end the Lagragement, the Contractor must:
 - (a) deliver to the Company all a documents and records in the Contractor's control; and then
 - (b) delete all those prents are record held electronically in any medium in the Contractor's contractor.
- During and the Engage and, the factor must use and permit to be used those documents are read sonly for the Company's benefit.

11. Freedom to contract

- 11.1 Juring the Engager 4, the Contractor may provide services for reward to a third party, if:
 - (a) the acctor reforms its obligations under this agreement;
 - the other rvices do not represent a conflict of interest for the Contractor in the performan of the Services for the Company.

12. Terminau

- 12.1 Either party may terminate the Engagement by giving 30 days notice in writing to the other party.
- 12.2 The Company may terminate the Engagement at any time, by written notice to the Contractor, if the Contractor (or any of its employees and agents):
 - (a) commits a serious or persistent breach of this agreement;
 - (b) becomes insolvent;

- (c) does an act which, which in the opinion of the Company, reflects unfavourably on the Company;
- (d) is convicted of a criminal offence.

13. Consequences of termination

- 13.1 When the Engagement ends, the Contractor must deliver to the Company all property belonging to or loaned by the Company, including but not limited to, all materials, original and reproductions of documents, software, hardware and items of any nature supplied to the Contractor by the Company or developed by the Contractor as part and the Services and the Contractor shall erase or destroy additional copies of such promotion, which reside on the Contractor's erasable media.
- 13.2 The Contractors obligations and the obligations of its employer and cents under the intellectual property, confidentiality and return of the Company's property derivive termination of this agreement.

14. No Competition

- 14.1 Commencing on the date of execution of as agreement and woiring or as date that is 24 months after:
 - (a) the end of the Engagement
 - (b) termination pursuant to clat

which ever is the later, the Contractor ause of, director or indirectly, on their own account or on behalf of any personal tity, anywere in which the Company or their associates carries on business:

- particulate, promote, cry on as ist or otherwise be concerned or interested finance by otherwise, any capacity (including as principal, agent, partner, employ share other, units aler, director, trustee, beneficiary, financier, consultant or advise in any capacity or activity which is the same as, or substantially similar to be busines as a Company or their associates;
- (b) solicit, canval induce or encourage any employee or agent of the Company or their to leave the employment or agency of the Company or such associates;
- solicit, car ss, approach any customer of the Company or their associates with a yiew to so ting the business of that customer; or
- (d) In or seek to interfere with the relationship between the Company or their associates (on the one hand) and the customers, suppliers and employees of the Company or its associates (on the other hand).
- 14.2 The Contractor acknowledges the prohibitions and restrictions contained in this clause 17 are reasonable in the circumstances and necessary to protect the Company and their associate's businesses.
- 14.3 For the purpose of this clause 17, an "associate" is any corporation, venture, partnership or other business entity or vehicle over which the Company has direct or indirect control or which has direct or indirect control over the Company.

14.4 The provisions of this clause 17 shall survive any termination of this agreement.

15. Relationship

- 15.1 The Contractor is a contractor independent of the control of the Company.
- 15.2 The parties are not principal and agent, partners, trustee and beneficiary, or employer and employee.
- 15.3 Neither party may:
 - hold out their agents, contractors or employees as the ants, contractors or employees of the other party;
 - (b) pledge the credit of the other party;
 - (c) contract on behalf of the other party.

16. Assignment

A party may only assign their rights or obligations in who or part, under this a rement with the written consent of the other party.

The agreement wall inure to the benefit of the respective successors and permitted assists of either arty.

17. Amendment

This agreement may only be amend or writing used by the parties.

18. No waiver

- 18.1 A party may only waive a seach this agreement in writing signed by that party or its authorised respectative.
- 18.2 A waiver is limited to a instance it wred to in the writing (or if no instance is referred to in the writing, to parabreach)

19. osts

Fach paragraphic and any document required agreement and any document required agreement.

20. Notice

- 20.1 Notice must be in writing and in English, and may be given by an authorised representative of the sender.
- 20.2 Notice may be given to a person:
 - (a) personally;
 - (b) by leaving it at the person's address last notified;
 - (c) by sending it by pre-paid mail to the person's address last notified;

- (d) by sending it by facsimile to the person's facsimile number last notified and then confirming it by pre-paid mail to the person's address last notified.
- 20.3 Notice is deemed to be received by a person:
 - (a) when left at the person's address;
 - (b) if sent by pre-paid mail, on the third Business Day after posting; and
 - if sent by facsimile and confirmed by pre-paid mail, at the time and on the day shown in a sending machine's transmission report which indicates that the whole facsimile was sent to the person's facsimile number last notified (or if the day shown is not a Business Day or if the time shown is after 5pm in person's to zone, at 9am on the next Business Day).

21. Severability

If any provision of this agreement is for any reason found by a court of a spetent juriculation to be unenforceable (such as a mistaken intent on a part of both parts or in al), the remainder of this agreement shall continue in full force a leffect.

22. Entire agreement

This document records the entire agree and between the parties about the Engagement. The parties exclude all terms in the by law ways possible. Neither party has given any warranty or made any representations the observation about the Engagement, other than those warranties and regresentations upon sed in a document.

23. Governing Law

This agreement is governed and construct by the laws of New South Wales. The parties irrevocably station of the exclusive risdiction of the courts of New South Wales.

24. Counterparts

nis agreement magné executed in any number of counterparts. A counterpart may be a facsimile. Together a counterparts make up one agreement.

Constitution

of

[2a] <mark>ACN:</mark>

Prepared for Customers of

My BIZ Connect Pty Ltd

ACN 604 957 468

By

Seed Legal Pty Ltd

ABN 24 137 125 583.

Table of contents

Α	M	ANAGEMENT OF THE COMPANY	8
	1.	COMPANY'S POWERS	8
	2.	COMPANY MANAGED BY THE BOARD	8
	3.	DIRECTORS TO APPOINT COMPANY SECRETARY	8
	4.	Powers of directors	8
	5.	DIRECTORS MAY CONFER POWERS ON A PERSON	8
	6.	NUMBER OF DIRECTORS	8
	7.	APPOINTMENT AND REMOVAL OF DIRECTORS	9
	8.	RETIREMENT OF DIRECTORS	9
	9.	OFFICE OF DIRECTOR BECOMES VACANT	9
	10.	ALTERNATE DIRECTORS	9
	11.	Powers of alternate directors	9
	12.	NOTICE OF MEETINGS.	9
	13.	RESIGNATION OF ALTERNATE DIRECTOR	9
	14.	TERMINATION OR SUSPENSION OF APPOINTMENT OF ALTERNATE DIRECTOR	
	15.	APPOINTMENT OF MANAGING DIRECTOR	.10
	16.	RESIGNATION ETC OF MANAGING DIRECTOR	.10
	17.	MANAGING DIRECTOR CEASING TO HOLD OFFICE	.10
	18.	POWERS OF MANAGING DIRECTOR	.10
	19.	REMUNERATION OF DIRECTORS	.10
	20.	EXPENSES	
	21.	CONFLICT OF INTERESTS	.10
	22.	DISCLOSURE OF AN INTEREST	.11
	23.	GENERAL NOTICE OF AN INTEREST	.11
	24.	EFFECT OF DISCLOSURE BY A DIRECTOR	
В	М	EETINGS OF DIRECTORS	.11
	25.	DIRECTORS MAY REGULATE MEETINGS	
	26.	HOLDING MEETINGS	
	27.	FAILURE TO GIVE NOTICE	
	28.	QUORUM	
	29.	CHAIR	
	30.	MEETINGS OF DIRECTORS IN DIFFERENT PLACES	
	31.	DIRECTOR'S CONSENT TO MEETING OF DIRECTORS IN DIFFERENT PLACES	
	32.	DEPARTURE FROM A MEETING OF DIRECTORS IN DIFFERENT PLACES	
	33.	VOTING AND RESOLUTIONS AT A MEETING	
	34.	RESOLUTIONS BY CIRCULAR	
	35.	MINUTES OF MEETINGS	
	36.	COMMITTEES OF DIRECTORS	_
	37.	MINUTES OF MEETINGS OF COMMITTEES	
	38.	VALIDATION OF ACTS OF DIRECTORS	.13

	39.	EXECUTION OF DOCUMENTS	13
	40.	COMPANY SEAL	13
c	GEN	IERAL MEETINGS OF THE COMPANY	14
	41.	CONVENING A GENERAL MEETING	14
	42.	NOTICE OF MEETINGS	14
	43.	CANCELLATION	14
	44.	ADJOURNMENT	14
	45.	QUORUM	15
	46.	CHAIR	15
	47.	CHAIR'S RULINGS FINAL	15
	48.	ADJOURNMENT	15
	49.	ADJOURNED MEETINGS	15
	50.	VOTING RIGHTS	15
	51.	Votes	16
	52.	VOTES BY JOINT HOLDERS	16
	53.	MEMBERS NOT ENTITLED TO VOTE: GENERAL	
	54.	MEMBERS NOT ENTITLED TO VOTE: AMOUNT UNPAID	16
	55.	OBJECTION TO VOTE	16
	56.	METHOD OF VOTING	
	57.	CHAIR TO DECLARE PROXIES BEFORE TAKING VOTE	16
	58.	DECLARATION OF RESULT OF A VOTE ON A SHOW OF HANDS	16
	59.	WHEN A POLL MAY BE DEMANDED	16
	60.	DEMAND MAY BE WITHDRAWN	16
	61.	TAKING OF POLL	17
	62.	CHAIR'S VOTES	17
	63.	RIGHT OF NON-MEMBERS TO ATTEND GENERAL MEETING	17
	64.	RESOLUTIONS BY CIRCULAR	17
	65.	RESOLUTIONS BY SOLE MEMBER	17
	66.	PROXIES	
	67.	APPOINTMENT OF PROXY	17
	68.	FORM OF PROXY	18
	69.	REVOCATION OF APPOINTMENT	18
	70.	LODGEMENT OF PROXIES	18
	71.	RIGHTS OF PROXIES ETC	18
	72.	Votes by proxy etc remain valid	18
	73.	PROXY OF JOINT HOLDERS	18
	74.	CHAIR MAY REQUIRE EVIDENCE	18
	75.	MEETINGS OF MEMBERS OF A CLASS OF SHARES	19
D	SHA	ARES IN THE COMPANY	19
	76.	Power to issue shares	10
	70. 77.	SHARES THAT MAY BE ISSUED	
		ISSUE PRICE	
	<i>,</i> 0.	1JJUL F NIUL	±3

79 .	PRE-EMPTIVE RIGHTS	19
80.	Offer	19
81.	Shares not accepted	20
82.	MEMBERS MAY WAIVE COMPLIANCE	20
83.	Preference shares	20
84.	VARIATION OF RIGHTS	20
85.	Variation or cancellation of shares	20
86.	COMMISSION AND BROKERAGE	21
87.	Share certificates	21
88.	CALLS ON SHARES	21
89.	NOTICE OF A CALL	21
90.	FIXED PAYMENT DATES TO BE DATES OF CALLS	21
91.	LIABILITY FOR A CALL	21
92.	INTEREST ON UNPAID CALLS	21
93.	Proceedings	21
94.	PREPAYMENT OF CALLS	22
95.	FORFEITURE OF SHARES	, 22
96.	NOTICE THAT FORFEITURE HAS TAKEN PLACE	22
97.	CONSEQUENCES OF FORFEITURE	22
98.	EVIDENCE OF FORFEITURE	22
99.	DISPOSAL OF FORFEITED SHARES	22
100.	BALANCE BELONGS TO FORMER MEMBER	22
101.	COMPANY HAS A LIEN ON SHARES IN RESPECT OF AMOUNTS PAYABLE	23
102.	COMPANY'S INDEMNITY AND LIEN IN RESPECT OF CERTAIN LIABILITIES ETC	23
103.	Suspension of a member's rights	23
104.	ENFORCEMENT OF A LIEN	23
105.	COMPLETION OF SALE UNDER A LIEN	23
106.	PROCEEDS OF SALE UNDER LIEN	23
107.	Transfer of shares	24
108.	REGISTRATION OF TRANSFER	24
109.	REFUSAL TO REGISTER	24
110.	NOTICE TO THE COMPANY BEFORE TRANSFER	24
111.	COMPANY ACTS AS AGENT FOR THE MEMBER	24
112.	SHARES TO BE OFFERED TO OTHER MEMBERS	24
113.	Offer	24
114.	Shares not accepted	25
115.	NOMINATION OF PURCHASER BY THE COMPANY	25
116.	PRICE SET BY VALUATION	25
117.	FAILURE TO TRANSFER	25
118.	Purchasers not found	25
119.	MEMBERS MAY WAIVE COMPLIANCE	25
120.	Suspension of transfers	25
121.	TRANSMISSION OF SHARES ON THE DEATH OF A MEMBER	26
122.	ELECTION BY A PERSON ENTITLED	26

	123.	ENTITLEMENT BEFORE REGISTRATION	26
	124.	INCAPACITY ETC OF MEMBER	26
E	CAPI	TAL AND PROFITS OF THE COMPANY	26
	125.	ALTERATION OF CAPITAL OF THE COMPANY	26
	126.	POWER TO REDUCE CAPITAL	26
	127.	POWER TO BUY BACK SHARES	26
	128.	RESERVING PROFITS	26
	129.	CARRYING FORWARD PROFITS	27
	130.	CAPITALISING PROFITS	27
	131.	DISTRIBUTION OF CAPITAL	27
	132.	DECLARATION OF DIVIDENDS	27
	133.	APPORTIONING DIVIDENDS	27
	134.	DEDUCTIONS FROM DIVIDENDS	27
	135.	DIVIDENDS PAYABLE IN KIND	27
	136.	NO INTEREST PAYABLE	28
	137.	METHOD OF PAYMENT OF DIVIDENDS	28
	138.	UNCLAIMED DIVIDENDS	28
	139.	RESERVES	28
	140.	CARRYING FORWARD OF PROFITS	
F	1046	IS TO MEMBERS	20
Г	LOAN		
	141.	DIVISION 7A LOAN AGREEMENT	28
	142.	DEFINITIONS	
	143.	MINIMUM YEARLY REPAYMENTS	
	144.	INTEREST	30
	145.	REPAYMENTS OF ADVANCE	
	146.	MISCELLANEOUS	30
G	MISC	ELLANEOUS	30
	147.	DISPLAY OF NAME	30
	148.	REGISTERED OFFICE	30
	149.	RECORDS TO BE KEPT	30
	150.	REGISTER OF CHARGES	31
	151.	CONFIDENTIAL INFORMATION	31
	152.	Notices	31
	153.	TIME OF SERVICE	31
	154.	NOTICE TO A PERSON ENTITLED ON THE DEATH ETC OF A MEMBER	
	155.	NOTICE TO JOINT HOLDERS	
	156.	NOTICE OF A GENERAL MEETING	
	157.	PERSONS NOT ENTITLED TO NOTICE	
	158.	WINDING UP OF THE COMPANY	
	159.	DISTRIBUTION OF THE COMPANY ASSETS	32
	160.	REMUNERATION IN RELATION TO WINDING UP ETC	32

H IN	NDEMNITY FOR OFFICERS ETC	32
161	L. INDEMNITY	32
162	2. PAYMENT FOR AN INSURANCE POLICY	32
163	3. INTERRELATIONSHIP BETWEEN INDEMNITY AND POLICY	33
164	1. INDEMNITY CONTINUES	33
DEFIN	IITIONS	34
FYFCI	ITION	27



1. Overview

1.1. This is the constitution for the following company:



with ACN number insert ACN registered with ASIC on [7d].

- 1.2. The company is a proprietary company limited by shares. The liability of its members is limited to any amount owing on their shares.
- 1.3. The company is not allowed to have more than 50 members who are not employees of the company or a subsidiary company or former employees of either who became members during their employment. For this purpose joint holders of particular shares are counted as one member. The company must always have at least one member.
- 1.4. The company is not allowed to engage in an activity that would require a disclosure document to be lodged under Chapter 6D of the Corporations Act. This does not apply to an offer to existing members of the company or to employees of the company or a subsidiary company.
- 1.5. The constitution sets out the basis on which the company is to be managed. Nothing in the constitution is intended to derogate from the Corporations Act. That Act imposes numerous obligations on the company which are not reproduced in this constitution. It prevails over anything in this constitution to the extent that they are inconsistent. This constitution replaces the replaceable rules in the Corporations Act. Words used in the constitution that have a meaning in the Corporations Act have the same meaning in this constitution.

A Management of the Company

1. Company's powers

- 1.1 Subject to any restrictions under the *Corporations Act*, the company has all the powers of a natural person. It also has the power:
 - (a) to issue and cancel shares, including bonus shares, redeemable or non-redeemable preference shares, and partly paid shares;
 - (b) to issue debentures of the company;
 - (c) to grant options over unissued shares;
 - (d) to distribute company property among members, whether in kind or otherwise;
 - (e) to give security by charging uncalled capital of the company;
 - (f) to grant a fixed or floating charge over company property;
 - (g) to obtain the registration or recognition of the company as a body corporate in any other jurisdiction;
 - (h) to do anything it may lawfully do in any jurisdiction.

2. Company managed by the Board

2.1 The Board of Directors manages the company. It must do so in accordance with the Corporations Act and lawful resolutions of the company. The initial directors are recorded in the Register of Directors. A director is not required to own shares in the company.

3. Directors to appoint company secretary

3.1 The directors may appoint one or more company secretaries in accordance with the Corporations Act on the conditions they think fit. The directors may remove a company secretary from office. Unless the directors decide otherwise, the company secretary is also the company's public officer.

4. Powers of directors

- 4.1 Through the Board, the directors have the power and duty to manage and control the business and affairs of the company. They may exercise all the company's powers, except those that are required to be exercised by the company in general meeting. The following are among the specific powers they have:
 - (a) to borrow or raise money;
 - (b) to secure the payment of any money in any way, including by mortgage, debenture or charge on all the company's assets and undertakings, present and future.

5. Directors may confer powers on a person

- 5.1 The directors may confer on a person (including a director) the power to do specified things on behalf of the company, whether by power of attorney or not. They may confer on that person a power of sub-delegation.
- 5.2 The entrusting of a power to a person does not exclude its exercise by the directors themselves.

6. Number of directors

6.1 There must be at least one director of the company and not more than 10. The company may change the number of directors above one by passing a resolution at a general meeting of the company. If the number of directors falls below the minimum set by the company, they must not act as directors until the number is increased to the minimum, except:

- (a) to increase the number of directors to the minimum;
- (b) to convene a general meeting of the company.

7. Appointment and removal of directors

- 7.1 The company or the directors may appoint a director, remove a director, or do both, by passing a resolution at a general meeting of the company.
- 7.2 The directors may appoint a director either to fill a casual vacancy or to add to their number. A director appointed by the directors ceases to be a director 6 months after the date of his or her appointment unless the appointment is confirmed by the company's passing a resolution at a general meeting.

8. Retirement of directors

8.1 A director may retire from office by giving written notice to the company at its registered office. The resignation is effective at the time stated in the notice, provided it is after the time the notice was given. If not, the notice is effective immediately it is given.

9. Office of director becomes vacant

- 9.1 A director automatically ceases to be a director if any of the following applies:
 - (a) the director is prohibited from being a director or ceases to be a director or is removed from being a director by the Corporations Act or by an order made under it;
 - (b) the director becomes insolvent or makes a composition or arrangement with his or her creditors or a class of them;
 - (c) the director becomes of unsound mind or a person who is, or whose estate is, liable to be dealt with in any way under any law relating to mental health;
 - (d) the director is absent from meetings of directors for 6 consecutive months without special leave from the directors, and the directors consequently declare his or her office vacant;
 - (e) the director fails to pay a call on his or her shares in the company for at least a month after the call was made or a longer period allowed by the directors.

10. Alternate directors

10.1 A director may appoint a person to act in his or her place as an alternate for any period the director thinks fit. The appointment must be in writing and must first be approved by a majority of the other directors. The managing director may not appoint an alternate managing director. An alternate does not have to own shares in the company. An alternate may be an alternate for more than one director.

11. Powers of alternate directors

In the absence of the appointing director, his or her alternate has all the rights, and may exercise all the powers of, the director (including voting at meetings) on the same conditions as the appointing director. The exercise of rights and powers has the same effect as if the appointing director had exercised them. However, the alternate director is not the appointing director's agent and is personally responsible to the company for his or her conduct.

12. Notice of meetings

12.1 An alternate is entitled to receive notices of meetings of directors if the appointing director requests it.

13. Resignation of alternate director

13.1 An alternate may resign by giving the company written notice at its registered office. The resignation takes effect immediately the notice is given.

14. Termination or suspension of appointment of alternate director

- 14.1 An appointing director may immediately terminate the appointment of his or her alternate, or suspend the appointment, by giving the company written notice at the registered office.
- 14.2 The other directors may immediately terminate the appointment of an alternate, or suspend that appointment, by passing a resolution at a meeting of directors after giving the appointing director reasonable written notice.
- 14.3 The appointment of an alternate terminates automatically if the appointing director ceases to be a director, or if anything happens in respect of the alternate which, if it happened to the appointing director, would result in that director ceasing to hold office.

15. Appointment of managing director

- 15.1 The directors may appoint one or more of them to be the company's managing director for the period and on the terms (including terms as to salary and fees) they think fit. If the managing director is unable to act in that office, the directors may appoint a person to act temporarily as managing director.
- 15.2 If more than one managing director has been appointed at a particular time, they hold office jointly.

16. Resignation etc of managing director

16.1 The clauses in this constitution that apply in relation to the resignation, disqualification and removal of a director apply to the managing director with any necessary qualifications. The directors may remove the managing director from office, but only in accordance with the company's contract of employment with that person.

17. Managing director ceasing to hold office

17.1 The managing director automatically ceases to hold office when he or she ceases to be a director.

18. Powers of managing director

18.1 The managing director has the powers entrusted to him or her by the directors. The directors may withdraw or vary any power entrusted to the managing director. The entrusting of a power to the managing director does not exclude its exercise by the directors themselves.

19. Remuneration of directors

The directors are entitled to be paid directors' fees set by the directors. The directors may set different amounts for different directors. If they don't, each director's fee must be the same as each other director's fee. The directors' fees must not be more in aggregate than the maximum amount approved by the company in general meeting. Directors' fees accrue daily.

20. Expenses

- 20.1 In addition to their fees, directors are entitled to be paid or reimbursed for all travelling and other expenses they properly incur in relation to exercising their powers and performing their duties in relation to:
 - (a) a meeting of directors;
 - (b) a meeting of a committee of directors;
 - (c) a general meeting of the company; or
 - (d) the business or affairs of the company.

21. Conflict of interests

A director is entitled to hold another office with the company, or to be remunerated for other work (including professional work) by the company, despite being a director. This does not apply in relation to the office or work of auditor.

- 21.2 A director is not disqualified from office by reason of entering into a contract or arrangement with the company or having an interest in a contract or arrangement with the company, nor is any such contract or arrangement void or liable to be avoided.
- 21.3 A director does not have to account to the company for any profit arising from a contract or arrangement with the company merely because of being a director and having a fiduciary duty to the company.

22. Disclosure of an interest

A director must disclose an interest in any contract or arrangement with the company as required by the Corporations Act.

23. General notice of an interest

A director may give a general notice to the company at its registered office that he or she is an officer or member of a specified corporation or firm, or has an interest in it in some other way. The notice must set out the nature and extent of the director's interest. The notice is effective on all subsequent occasions as a disclosure of the director's interest in a matter involving the company and that corporation or firm, but only if the director's interest at the time of first consideration of the matter is no greater than as stated in the general notice.

24. Effect of disclosure by a director

- 24.1 If a director complies with the law and this constitution in relation to disclosing an interest:
 - (a) the director may vote on whether the company enters into the contract or arrangement;
 - (b) the contract or arrangement may be entered into;
 - (c) the director may participate in the execution of the contract; and
 - (d) the director may vote on matters involving the contract.

B Meetings of directors

25. Directors may regulate meetings

25.1 The directors may regulate their meetings in the way they think fit.

26. Holding meetings

A director may convene a meeting of directors at any time. The company secretary must convene a meeting if requested by a director to do so. The convenor convenes a meeting by giving written or oral notice of it to all directors. The convenor does not have to give notice of a meeting to a director whom the convenor reasonably believes to be outside Australia.

27. Failure to give notice

27.1 The resolutions passed at a meeting of directors for which notice was not given to all directors, and actions taken to implement those resolutions, are nonetheless valid if each director who was not given notice later agrees to waive the receipt of that notice.

28. Quorum

No business may be transacted at any time during a meeting of directors unless a quorum is present. Until the directors decide otherwise, the quorum for a meeting of directors is any 2 directors. If there is only one director, the quorum is that director. The quorum must be present throughout a meeting. An alternate director who is not also a director may be counted in the quorum if the appointing director is not present.

29. Chair

29.1 The directors may elect one of them to be chair for a specified period. If a meeting of directors is held and no chair has been appointed, or the usual chair is not present within 30 minutes after the scheduled starting time or is unwilling to chair the meeting, the directors present must elect one of them to chair that meeting.

30. Meetings of directors in different places

- 30.1 With the consent of all directors notified orally or in writing to the company secretary, a meeting of directors may be convened at different venues, provided the technology used gives the directors at each venue a reasonable opportunity to participate in the meeting. The meeting is held at the place where the largest number of participating directors is present. If that place cannot be identified, the meeting is held where the chair is present.
- 30.2 If there is a failure in the technology which deprives any director of a reasonable opportunity of participating in the meeting, the chair must adjourn the meeting until the failure is rectified. If the failure is not rectified within one hour, the chair must adjourn the meeting to a date and time when the chair believes all directors will be able to participate.

31. Director's consent to meeting of directors in different places

31.1 A director who consents to a meeting of directors being held even though all directors are not in the same place may withdraw that consent 48 hours before the meeting is due to be held. In that case, the meeting may not be held.

32. Departure from a meeting of directors in different places

32.1 A director who wishes to leave a meeting of directors being held even though all directors are not in the same place must obtain the express consent of the chair. A director who fails to do so is conclusively presumed present throughout the meeting for the purposes of the quorum for that meeting.

33. Voting and resolutions at a meeting

- 33.1 At a meeting of directors:
 - (a) each director who is present has one vote;
 - (b) an alternate director who is also a director has one vote as director and one vote for each appointing director who is absent from the meeting and by whom he or she has been appointed as an alternate; and
 - (c) the chair has a casting as well as a deliberative vote.
- 33.2 A resolution is passed at a meeting of directors if a majority of the votes cast is in favour of it. If there is only one director, he or she may pass a resolution in the way provided for by section 248B of the Corporations Act.

34. Resolutions by circular

34.1 The directors may pass a resolution by circular without holding a meeting. Reasonable notice of the resolution must be given to all directors. The resolution must be signed by a majority of directors (including alternates) entitled to vote on it and must state that they are in favour of it. That majority must not be less than the number required for a quorum at a meeting of directors. The resolution is valid from the time the last director signs it and is taken to have been passed at that time. Different directors may sign different documents provided they are identical. Faxed documents are acceptable. The resolution must be noted in the minutes of the meetings of directors.

35. Minutes of meetings

- 35.1 The directors must keep minutes of meetings in accordance with the Corporations Act. They must record each of the following:
 - (a) the names of directors and alternate directors present at each meeting of directors
 - (b) all orders, resolutions and proceedings of meetings of directors
 - (c) any matter that the Corporations Act requires to be recorded in the books of the company. This includes declarations and notices of interest made and given by a director.
- 35.2 The chair of the meeting or of the next meeting must sign the minutes as a true and correct record of the meeting. That person's signing of the minutes is sufficient evidence of anything recorded and of the regularity of what was done at the meeting.
- 35.3 If there is only one director of the company, he or she must record:
 - (a) all orders and resolutions made; and
 - (b) any matter that the Corporations Act requires to be recorded in the books of the company. This includes declarations and notices of interest made and given by the director.

36. Committees of directors

The directors may delegate any of their powers to a committee of directors they specify. The directors may revoke a delegation. A committee must comply with any conditions on the exercise of its powers that the directors set. A power properly exercised by a committee is exercised by the directors. The clauses that apply in relation to the proceedings of a meeting of directors apply in relation to meetings of a committee of directors (except a committee of one).

37. Minutes of meetings of committees

37.1 The rules applying to the minutes of meetings of directors and their signing apply, with any necessary changes, to the minutes of meetings of a committee. If a committee consists of only one director, a minute signed by that director recording a decision by him or her as that committee is a minute of that committee.

38. Validation of acts of directors

Any act done at a meeting of directors or of a committee of directors, or by any person acting as director, or by a person claiming to act under a power of attorney executed by the company, is valid even if it is later discovered that there was a defect in the person's appointment or continuance in office, or that the person was disqualified from voting or not entitled to vote.

39. Execution of documents

39.1 In addition to any other way in which the company may execute a document, it may do so by 2 directors signing it, or by one director and a secretary of the company signing it. If there is only one director who is also the sole company secretary, the company may execute a document by that director and company secretary signing it. If there is only one director and no company secretary, the company may execute a document by that director signing it. Execution under a common seal is not required.

40. Company seal

40.1 The directors may adopt a company seal. They must provide for its safe-keeping. The directors may also adopt a duplicate of the seal – that is, a facsimile of the seal with the words 'Share seal' on its face. The directors may adopt different duplicate seals for use in different places. Each must have on its face the place where it is to be used.

C General meetings of the company

41. Convening a general meeting

- A director may convene a general meeting of the company at any time. A member or members can only convene a meeting as allowed by the Corporations Act. A meeting may be convened at different venues, provided the technology used gives the members at each venue a reasonable opportunity to participate in the meeting. The meeting is held at the place where the largest number of members is present. If that place cannot be identified, the meeting is held where the chair is present.
- 41.2 If there is a failure in the technology which deprives any member of a reasonable opportunity of participating in the meeting, the chair must adjourn the meeting until the failure is rectified. If the failure is not rectified within one hour, the chair must adjourn the meeting to a date and time when the chair believes all members will be able to participate.

42. Notice of meetings

- 42.1 Unless consent is given for shorter notice in accordance with the Corporations Act, at least 21 days' notice must be given of a general meeting to those persons entitled to notice under the Corporations Act. The notice must specify each of the following:
 - (a) the time and place for the meeting;
 - (b) the general nature of the business to be transacted at the meeting;
 - (c) the details of any special resolution intended to be passed at the meeting;
 - (d) the technology to be used if the meeting is to be held in more than one place;
 - (e) that a member who is entitled to cast 2 or more votes is entitled to appoint up to 2 proxies; and that, if the member appoints 2 proxies, the member must specify the proportion or number of votes each proxy is appointed to exercise;
 - (f) any other information required by the Corporations Act.
- 42.2 An accidental failure to give notice to a person, or the non-receipt by that person of the notice, does not affect the validity of the proceedings at the meeting or any resolution passed at it.

43. Cancellation

43.1 The directors may cancel a general meeting convened by them. The directors may cancel a general meeting convened by a member or members in accordance with the Corporations Act if they have received from that member or members a signed notice withdrawing their request for the meeting.

44. Adjournment

- The directors may postpone a general meeting or change a venue at which it is to be held. The only business that may be transacted at an adjourned meeting is the business stated in the notice concerning the original meeting.
 - (a) If a meeting is cancelled or adjourned, the directors must try to notify in writing each person entitled to receive notice of the fact of its cancellation or adjournment.
 - (b) In the case of an adjournment, the notice must state the new time and venue for the meeting.
 - (c) An accidental failure to give notice to a person, or the non-receipt by that person of the notice, does not affect the validity of the cancellation or adjournment of the meeting.

45. Quorum

- 45.1 No business may be transacted at any time during a general meeting unless a quorum is present. The quorum for a general meeting is 2 members who are present in person or by proxy, representative or attorney and who are entitled to vote. If the company has only one member, that person is the quorum.
- In the case of a meeting convened by a member or members, if a quorum is not present within 30 minutes after the time appointed for a general meeting to be held, the meeting is automatically abandoned.
- In the case of a meeting convened by the directors, if a quorum is not present within 30 minutes after the time appointed for a general meeting to be held, it automatically stands adjourned to the same day of the following week at the time and venue the directors notify to the members in writing. If a quorum is not present within 30 minutes after the time appointed for the adjourned meeting, the meeting is automatically abandoned.

46. Chair

The chair of meetings of directors is also the chair of a general meeting. If there is no chair, or the chair is unwilling to act as chair, or the chair is not present within 30 minutes after the time appointed for the general meeting to be held, the directors may choose another director to be chair of the meeting. If the directors fail to do so, or all directors present decline to be chair, the members who are present may choose one of them to be chair of the meeting.

47. Chair's rulings final

47.1 The chair's rulings on any matter relating to the order of business, procedure and conduct of the general meeting are final. No motion of dissent from a ruling will be accepted.

48. Adjournment

48.1 On the request or on the decision of a majority of members present and entitled to vote, the chair must adjourn a general meeting, or any business, motion, resolution, question, debate, discussion or poll. The adjournment of any business, motion, resolution, question, debate, discussion or poll may be until later in the meeting or to an adjourned meeting in accordance with the decision or request and does not affect the conduct of any other business that remains to be conducted at the meeting.

49. Adjourned meetings

A9.1 No notice has to be given of an adjourned meeting or the business to be transacted at it unless the adjournment is for at least 30 days. In that case, the notice requirements relating to the original meeting apply. No business may be transacted at an adjourned meeting except the business from the meeting adjourned. A resolution passed at an adjourned meeting is passed on the day of that adjourned meeting.

50. Voting rights

50.1 Subject to any rights or restrictions attached at the relevant time to a class or classes of shares, each member of the company, or each member of a class of members, who is entitled to attend and vote may attend a meeting of the company, or of the class of members. An individual member may vote personally or by proxy or attorney. A corporation member may do so by a representative who is an individual. No person who is not a member of the company, or a member of the class of members, or a proxy or attorney of that member – or, in the case of a corporation member, a representative of that member – may vote at a meeting of members or of a class of members.

51. Votes

- On a show of hands, each member present (except by proxy) at a meeting of members or of a class of members who is entitled to vote has one vote.
- On a poll, each member present at a meeting of members or of a class of members who is entitled to vote has one vote.

52. Votes by joint holders

Any joint holder of shares may vote at a general meeting. However, if more than one vote is cast, the only one that will be counted is that of the joint holder whose name appears first on the Share Register of the company.

53. Members not entitled to vote: general

A member who is a minor or who is of unsound mind or who is, or whose estate is, liable to be dealt with in any way under any law relating to mental health may vote by the person or body who has the management or guardianship of the person or his or her estate. That person or body may vote by proxy or by representative, but only after giving the directors satisfactory proof of the right to do so under this clause.

54. Members not entitled to vote: amount unpaid

A member is not entitled to be present or to vote at a general meeting unless all calls and other amounts payable at the time of the meeting in respect of shares held by the member have been paid in full.

55. Objection to vote

A challenge to a person's entitlement to vote at a general meeting or to the validity of a vote made at that meeting may only be raised at that meeting. If a vote is allowed by the chair, it is valid for all purposes.

56. Method of voting

- A resolution at a general meeting is to be decided on a show of hands unless a poll is demanded by any of the following:
 - (a) the chair of the meeting;
 - (b) at least 5 members present who are entitled to vote on the resolution;
 - (c) by a member or members who represent at least 10% of the votes that may be cast on the resolution.

57. Chair to declare proxies before taking vote

Before taking a vote on a resolution at a general meeting, the chair must inform the meeting whether any proxy votes have been received and how any proxy votes are to be cast.

58. Declaration of result of a vote on a show of hands

A declaration by the chair of a general meeting of the result of a vote on a show of hands, and a subsequent entry into the minutes of that meeting confirming that result that is signed by the chair of that meeting or the next general meeting, is by itself conclusive evidence of the declared result.

59. When a poll may be demanded

A poll may be demanded before a vote on a resolution is taken, before the result of a vote on a show of hands is declared, or immediately after the result is declared.

60. Demand may be withdrawn

A demand for a poll may be withdrawn at any time before the poll is taken.

61. Taking of poll

61.1 If a poll is demanded, it must be taken in accordance with the directions of the chair. However, if the poll concerns the election of a chair or the adjournment of the meeting, it must be taken immediately. A delayed poll does not affect the transaction of other business. The result of the poll is the resolution of the meeting on that question.

62. Chair's votes

In addition to any deliberative vote or votes as a member, the chair of a meeting is entitled to a casting vote in the case of an equality of votes on a show of hands or a poll.

63. Right of non-members to attend general meeting

The chair may invite any person who is not a member to attend and address a general meeting, including a director, auditor or company secretary.

64. Resolutions by circular

- The members may pass a resolution by circular without holding a general meeting. The resolution must be signed by all members entitled to vote on it and must state that they are in favour of it. If there are joint holders of shares entitled to vote on the resolution, each must sign it. The resolution is valid from the time the last member signs it and is taken to have been passed at that time. Different members may sign different documents provided they are identical. Faxed documents are acceptable. The resolution must be recorded in the minutes of the company's meetings.
- This does not apply to either of the following resolutions:
 - (a) a resolution to remove a director or appoint a director in place of a director who has been removed;
 - (b) a resolution to remove an auditor under section 329 of the Corporations Act.

65. Resolutions by sole member

65.1 If the company has only one member, that member may pass a resolution of the company simply by recording it in the minutes of the company's meetings.

66. Proxies

A member who is entitled to cast 2 or more votes may appoint no more than 2 proxies. A proxy does not have to be a member of the company. If a member appoints 2 proxies, neither can vote on a show of hands. If the appointment does not specify what proportion of votes each is to be proxy for, each may exercise one half of the member's voting rights. A fraction of a vote is to be disregarded.

67. Appointment of proxy

- A member may appoint a proxy or attorney. The member, the member's attorney or the corporation member's representative must sign the appointment. The appointment is valid if it contains the information which the Corporations Act requires it to contain. At the date of this constitution, the Corporations Act required it to contain each of the following:
 - (a) the name and address of the member
 - (b) the name of the company
 - (c) the proxy's name or the name of the proxy's office
 - (d) the meetings at which the proxy is to be used.
- An appointment is not invalid merely because it does not specify all this information.
- An appointment may be a standing appointment.
- An appointment for a meeting is valid for an adjournment of that meeting.

68. Form of proxy

The form for the appointment of a proxy may be prescribed by the company or any other form containing the information as described under clause 67 may be used for the appointment of a proxy.

69. Revocation of appointment

A member who has appointed a proxy may revoke the appointment at any time by giving the company written notice. An appointment is not revoked by the member attending and taking part in a general meeting. However, if the member votes on a resolution, the proxy or other person appointed to exercise a member's voting rights is unable to vote.

70. Lodgement of proxies

A proxy, power of attorney or other authority to exercise a member's voting rights at a general meeting is not to be treated as valid unless notice of it is received by the company at its registered office (or another place specified in the notice of meeting) at least 48 hours before the time the meeting (or adjourned meeting) at which it is to be exercised is due to commence. The proxy or power of attorney must be accompanied by the authority under which the proxy was signed or a certified copy of the power of attorney. Faxed documents are acceptable.

71. Rights of proxies etc

- 71.1 A proxy or other person appointed to exercise a member's voting rights has the same rights as the member to speak and vote at a general meeting. Those rights are suspended while the member is personally present at the meeting. The proxy or other person must vote on a resolution in accordance with any direction in the appointment.
 - (a) If there is no direction, and the person is separately entitled to vote on the resolution, the person may vote on it for the member as he or she thinks fit.
 - (b) If there is no direction, and the person is not separately entitled to vote on the resolution, he or she must abstain from voting on it.
- 71.2 A proxy or other person appointed to exercise a member's voting rights may demand or join in a demand for a poll.

72. Votes by proxy etc remain valid

- A vote by proxy, power of attorney or other authority is valid despite any of the following:
 - (a) the death of the member or the member ceasing to have mental capacity;
 - (b) the bankruptcy or liquidation of the member;
 - (c) the revocation of the proxy, power of attorney or other authority;
 - (d) the transfer of the share in respect of which the vote was cast.
- 72.2 This does not apply if the company receives notice of the relevant fact at its registered office at least 48 hours before the commencement of the meeting (or adjourned meeting) at which the vote is to be cast.

73. Proxy of joint holders

73.1 The vote of a proxy appointed by all the joint holders of a share is to be counted to the exclusion of a vote by any other proxy of any of the joint holders.

74. Chair may require evidence

74.1 The chair of a general meeting may require a person acting as a proxy for a member to establish that he or she is the person named in the lodged proxy. If the person cannot do so, he or she may be excluded from voting as proxy for the member.

75. Meetings of members of a class of shares

75.1 The rules applying to general meetings of the company apply with any necessary modification to meetings of members holding a class of shares, unless a matter is dealt with specifically by the rules for meetings of class members.

D Shares in the company

Power to issue shares

- 76.1 The directors may issue shares in the company at any time. They must preserve any special rights conferred on holders of existing shares. The directors may issue shares on any conditions they think fit.
- The directors may issue or allot shares as fully paid or partly paid, or as payment for property acquired by, or services rendered to, the company. They may differentiate between holders, including holders of the same class of shares, in relation to amount of calls or the timing of calls that are to be paid.
- 76.3 The directors may impose conditions dealing with preferred, deferred, qualified, guaranteed and other special rights, privileges, conditions, restrictions or limitations in regard to dividend, return of capital, distribution of assets, voting or otherwise.
- The directors may grant options to call on the company to issue shares.
- 76.5 The directors must not issue any bearer shares or stock, or convert any shares into stock.

77. Shares that may be issued

77.1 The shares issued by the directors must be of a class described in the Schedule or otherwise authorised by this constitution.

78. Issue price

78.1 The directors determine the price of any shares they issue.

79. Pre-emptive rights

- 79.1 Before issuing shares or options to any person, the directors must offer to issue them to existing holders of the same class of shares. If there are no such holders, the directors must offer to issue the shares or options to all members. They must do so on a pro rata basis by reference to the number of shares held by each holder, or member, as a proportion of the total number of shares in that class, or the total number of shares in the company, on issue. If an offer is not taken up, the directors may issue the shares in any way they think fit.
 - (a) Fractions of a share are to be ignored.
 - (b) Any shares left over must be offered to members by lot and the directors must issue shares at a reasonable price to those members who do not draw the lots to ensure that the shareholding proportions in the class of shares are maintained in the offers.

80. Offer

- The company's offer to each member must state each of the following:
 - (a) that if it is not accepted, at least partly, within 21 days after the receipt of the offer, it will be treated as having been declined;
 - (b) that if a member wants to purchase more than the number of shares specified in the offer, he or she must state how many additional shares he or she is willing to purchase at the issue price.

81. Shares not accepted

- Shares not accepted within 21 days after the offer are to be used to meet any requests by members for additional shares.
 - (a) If there are not enough to do so, the shares that are not accepted are to be distributed to members making requests for additional shares as nearly as possible in proportion to their holdings of the total number of shares of that class.
 - (b) If any shares remain after meeting members' requests for additional shares, the company may offer them to any member or other person selected by the directors as a person whom it is desirable, in the interests of the company, to admit as a member. That person must be willing to pay the issue price.

82. Members may waive compliance

All the members of the company may waive compliance with the issue procedure by written agreement.

83. Preference shares

- 83.1 Subject to the Corporations Act, the directors may issue preference shares that are redeemable or non-redeemable. They must not convert non-redeemable shares into redeemable shares. The directors may issue preference shares that are liable to be redeemed, or preference shares that are liable to be redeemed at the option of the company.
- 83.2 However, the directors may only issue preference shares if rights with respect to any of the following that are to be attached to the preference shares are either set out in this Constitution or have been approved by special resolution of the company:
 - (a) repayment of capital;
 - (b) participation in surplus assets and profits;
 - (c) cumulative and non-cumulative dividends;
 - (d) voting;
 - (e) priority of payment of capital and dividends in relation to other shares or the company's property.

84. Variation of rights

- The rights of holders of a class of shares to which special rights are attached are not varied or cancelled by the creation of additional shares ranking equally with the shares of that class. They may be cancelled or varied only by a special resolution of the company, and:
 - (a) a special resolution at a general meeting of the members holding shares in the relevant class of shares; or
 - (b) with the written consent of members who hold at least 75% of the shares in that class.

85. Variation or cancellation of shares

- 85.1 If the capital of the company is divided into different classes of shares, any rights attached to shares of any class may be varied or cancelled:
 - (a) with the written consent of the holders of 75% of the issued shares of that class; or
 - (b) with the sanction of a special resolution of the holders of shares in that class passed at a separate general meeting.
- In the latter case, the quorum for the meeting is members holding 25% of the issued shares of the relevant class. Any member holding shares of the class may demand a poll.

Insert Company Name Insert ACN Consent to Act as Director

Pursuant to Section 201D and 204C of the Corporations Act 2001

TO: The Board of Directors [company name]. [address]

I, [insert name of director] hereby consent to act as a Director of [insert company name] upon registration by the Australian Securities and Investments Commission.

My personal details are as follows:	
Full name:	
Former names (if any):	
Residential Address:	
Date of Birth:	
Place of Birth:	
Dated:	
Signed:	

Insert Company Name Insert ACN Consent to Act as Secretary

Pursuant to Section 201D and 204C of the Corporations Act 2001

TO: The Board of Directors [company name]. [address]

My personal details are as follows:

I, [insert name of company secretary] hereby constent to act as a Secretary of [insert company name] upon registration by the Australian Securities and Investments Commission.

Full name:	
Former names (if any):	
Residential Address:	
Date of Birth:	
Place of Birth:	
Dated:	
Signed:	

Insert Company Name Insert ACN

Consent to Become a Member (for individual)

Pursuant to Section 120 of the *Corporations Act* 2001

TO: The Board of Directors

[company name]. [address] My personal details are as follows: Full name: Address: Upon registration of the company, I agree to take up shares in [insert company name] as outlined in the table below: Number/Balance of Paid per Unpaid Beneifically Class **Fully** Jointly Code **Shares Held Share** per Share **Paid** Held Held I/we hereby consent to become a member of [insert company name] upon registration by the Australian Securities and Investments Commission. Dated: Signed:

Insert Company Name Insert ACN

Consent to Become a Member (for organisation)

Pursuant to Section 120 of the *Corporations Act* 2001

[<mark>comp</mark>	any name].					
Our organisa	tion details are as follows:					
	Organisation name:					
ACN Num Addr Upon registration of the comparthe table below:						
	Address:					
		agree to take	e up shares in	i [insert com	<mark>ipany name</mark>] as out	lined in
	Number/Balance of Shares Held	Paid per Share	Unpaid per Share	Fully Paid	Beneifically Held	Jointly Held
			mpany name] u	upon registr	ration by the Australi	an
Dated:						
in accordanc	e with section 127 of the	member name	<mark>e</mark>]			
Signature of	Director/Sole Director		Signa	ture of Direc	ctor/Secretary	

Name of Director/Secretary

Name of Director/Sole Director

Insert Company Name Insert ACN

Notice of Appointment of Public Officer

Pursuant to section 252 of the *Income Tax Assessment*Act, 1936

The Deputy Commissioner Australian Taxation Office PO Box 9942 MOONEE PONDS VIC 3039

Dear Deputy Commissioner:
In accordance with section 252 of the Income Tax Assessment Act 1936, we give notice that
[insert name] (public officer)
whose date of birth is [insert date of birth] was appointed public officer of [insert company name], ACN
[<mark>insert ACN</mark>] on this day [<mark>date of appointment]</mark> .
The registered address and address of service of the company is:
[insert address]
Yours faithfully,
Dated:
Signed:

Share Certificate

[insert company name]

[insert A.C.N.]

(Registered under the Corporations Act 2001 in the state of [insert state of registration])

Registered Office: [insert address]

This is to certify that the following member(s):

[insert name of members]

are the registered holders of

Number of Shares	Class	Amount Paid per Share	Amount Unpaid per Share	Amount Owing per Share	
Insert details	<mark>ORD</mark>	Insert details	Insert details	Insert details	

Held jointly (Yes or no)

Certificate Number [insert number]

Distinctive Numbers # to # (inclusive)

Dated:	
EXECUTED for and on behalf of [insert member name] in accordance with section 127 of the Corporations Act 2001(Cth):	
Signature of Director/Sole Director	Signature of Director/Secretary
Name of Director/Sole Director	Name of Director/Sole Director

[insert company name] A.C.N.

Register of Debenture Holders Pursuant to section 171 of the Corporations Act 2001

Date of entry	Full name	Residential address	Interest rate	Amount Acquired	Amount Transferred or redeemed	Balance held	Copy document held with Register

[insert company name] A.C.N.

Register of Option Holders Pursuant to section 170 of the Corporations Act 2001

Full name	Residential address	Date of entry	Date of grant	The number and description of the shares or interests over which the options were granted	grant	Consideration for exercise of option, or method for determining consideration	Copy document held with Register

[insert company name] A.C.N.

Register of Directors & Secretaries

Full name	Date of Birth	Place of Birth	Residential address	Offices Held	Appointed	Resigned

[<mark>insert compan</mark>y name] A.C.N. Register of Members

	Full name 9	Date of	Transation	Shares			Distinctiv e		Contificato	Amounts per share			Donoficially.	Date	
Date	Full name & Address	Date of Transaction	Transaction Type	Class of Share	Aquired	Transferred	Balance	From	To (Incl)	Certificate No	Paid	Unpaid	Fully Paid (Y/N)	Held (Y/N)	Ceased to be a member

Minutes Record

Minutes of the first meeting of directors of

[insert company name]

([insert ACN])

[Company Address]

Held at: [insert company address]

Present: [insert directors name]

1. Notice and Quorum

IT WAS RESOLVED that the following person was appointed Chairman of the first meeting of Directors (the "Meeting"): [insert name]. The Chairman reported that the notice of the Meeting and of the nature of the business to be conducted at the Meeting had been given to all the directors of the Company in accordance with the Constitution of the Company and the Corporations Act 2001 (Cth.) and that the Meeting was quorate.

2. Company registered

Noted that [insert company name] was registered under the Corporations Act and is deemed to have been registered in NSW on [insert date]. A copy of the Certificate of Registration is attached to these minutes.

3. Director

Noted that the following persons have been appointed in accordance with the application for Registration of the Company signed by the applicant and dated [insert date] as the initial directors of the company.

[insert name of initial directors]

4. Secretary

Resolved to appoint the following person as secretary of the company, and to receive and record the signed Consent to act as Secretary and **Noted** the appointment in accordance with the application for Registration of the Company signed by the applicant and dated [insert date].

[insert name of initial directors]

5. Public officer

Resolved to appoint **[insert name]** as public officer of the company, and to receive and record the signed Consent to act as Public Officer and to notify the Deputy Commissioner of Taxation of the appointment.

6. Registered office

In accordance with the notification to the Australian Securities and Investments Commission, **resolved** that, as from the date of registration of the company, the registered office of the company is:

[Company Address]

7. Shareholders

Noted that the following persons, in accordance with the Application for Registration of the company signed by the applicant and dated [insert date] are the initial members of the company. There shares are deemed to have been allotted on the date of registration.

[insert member names]

8. Register of Members

Resolved:

- to record the names of the members in the Register of Members in accordance with the Corporations Act;
- to prepare numbered Share Certificates in the name of each member recording the number and type of shares allotted to that member; and
- to execute each Share Certificate in accordance with section 127(1) of the Corporations Act.

9. Register of charges

Resolved to establish, and keep up to date, a register of charges in order to record the details of charges created by the company and of property acquired by the company that is subject to a charge.

10. Register of option holders

Resolved to establish, and keep up to date, a register of option holders in accordance with sections 168(1)(b) of the *Corporations Act*.

11. Register of debenture holders

Resolved to establish, and keep up to date, a register of debenture holders in accordance with sections 168(1)(c) of the *Corporations Act*.

12. Financial records

Resolved to do everything necessary to establish, and keep up to date, the financial records of the company, as required by the *Corporations Act*.

13. Bank account

Resolved to approve and open the bank accounts and to appoint the signatories in accordance with the terms of the bank account mandate forms.

14. Records

Resolved to notify the relevant authorities and update the company's records in relation to the business.

15. Close

There was no further business and the Chairman declared the Meeting closed.

Signed as a true record:

Date:	
Signed by majority of the directors of the company in accorda	nce with the requirements of the company constitution:
On	On