

CORPORATIONS LAW OF QUEENSLAND

CONSTITUTION
OF
SUB-TROPICAL DAIRY PROGRAMME LIMITED
ACN 080 576 076
A COMPANY LIMITED BY GUARANTEE
AND NOT HAVING A SHARE CAPITAL

1. INTERPRETATION

- 1.1. Subtropical Dairy Programme Limited is a regional development program of Dairy Australia. The Company's role is to facilitate research, development, extension and education in the dairy industry to promote a profitable sustainable and market focused dairy industry practising responsible resource management and offering a fulfilling lifestyle to adaptable professional people operating in a global market.
- 1.2. In this Constitution:-
 - "**Board**" means the members for the time being of the board of directors constituted or any number of the directors (not being less than a quorum) present at a duly convened meeting of the board of directors;
 - "**Chairman**" means any person appointed to perform the duties of chairperson of the Company;
 - "**Company**" means Sub-Tropical Dairy Programme Limited;
 - "**Farmer**" means a person (including a company) currently engaged in the management of milk production on a dairy farm within a Subtropical Dairy Programme Region;
 - "**Law**" means the Corporations Law;
 - "**Member**" means a member of the Company;
 - "**Region**" means each one of seven regions in the State of Queensland or in the State of New South Wales as defined by the Board from time to time;
 - "**Regional Group**" means the group representing Farmers in a Region as defined by the Board from time to time.
 - "**Seal**" means the common seal (if any) of the Company and includes any official seal of the Company.
- 1.3. Division 10 of Part 1.2 of the Law applies in relation to this Constitution as if it was an instrument made under the Law as in force on the day when this Constitution becomes binding on the Company.
- 1.4. Unless expressed to the contrary, in this Constitution:
 - 1.4.1. the singular includes the plural and vice-versa;
 - 1.4.2. the word "person" includes a firm, unincorporated association, corporation and a government or statutory body or authority;
 - 1.4.3. any gender includes the other genders;
 - 1.4.4. a reference to a person includes legal personal representatives, successors and permitted assigns;
 - 1.4.5. a reference to a right includes a benefit, remedy, discretion, authority or power;
 - 1.4.6. a reference to anything includes a part of that thing.

- 1.5. Except so far as the contrary intention appears in this Constitution, an expression has, in a provision of this Constitution that deals with a matter dealt with by a particular provision of the Law, the same meaning as in that provision of the Law.

2. CLASSES OF MEMBERSHIP

- 2.1. Membership in the Company is divided into the following classes:-
 - 2.1.1. Ordinary membership is available to Regional Groups. An ordinary member is entitled to vote at meetings of the Company and receive reports regarding the Company.
 - 2.1.2. Associate membership is available to a person who is not eligible for ordinary membership of the Company including any association of Farmers, service providers to Farmers or anyone else with an interest in the dairy industry. An associate member is entitled to receive reports and to attend meetings of the Company but not to vote at those meetings.
- 2.2. The directors may close applications for membership of the Company for a period not greater than 30 days prior to a general meeting of the Company and unless the directors resolve otherwise, the register of members is taken to be closed 30 days prior to a general meeting and any application for membership received during the period nominated before the general meeting must be retained by the Secretary to be considered by the directors at the next meeting after the general meeting.

3. ORDINARY MEMBERSHIP

- 3.1. Unless already a member as at the date on which this Constitution is adopted by the Company, a Regional Group may apply for membership of the Company. That application must be in writing in the form as required by the Board or the Secretary to the Company from time to time.
- 3.2. The Board may accept an application for membership in its discretion. A condition of the acceptance of membership is that the member comply with the obligations on its part under this Constitution and under any Rules and Regulations promulgated from time to time under clause 47.
- 3.3. Every member of the Company must contribute to the assets of the Company, if the Company is wound up during the time he/she is a member or within one year after he/she ceases to be a member for payment of the debts and liabilities of the Company contracted before the time at which he/she ceases to be a member and of the costs charges and expenses of the winding up and for the adjustment of the rights of the contributories amongst themselves but the amount of the contribution required must not exceed \$10.00.

4. ASSOCIATE and ORDINARY MEMBERSHIP

- 4.1. The membership of any member may be terminated by a resolution of the Board provided that the member is given at least 14 days notice of what is alleged against him/her and afforded an opportunity of giving orally or in writing to the Board any explanation or reply he/she may think fit. The member must elect by notice in writing to the Chairman of the Company at least 48 hours prior to the Board meeting which will determine whether his/her membership is to be terminated stating whether the member will respond in writing or orally. If the response is in writing, it must not exceed five (5) A4 pages double spacing in length and must be received by the Chairman not later than 24 hours prior to the meeting. If the response is oral, it must not exceed a presentation of 15 minutes in total.
- 4.2. A member may at any time by giving notice in writing to the Chairman resign his/her membership of the Company but shall continue to be liable for all monies due by him/her to the Company and in addition for any sum not exceeding \$10.00 for which he/she is liable as a member of the Company under Clause 3.3.

- 4.3. The Board at any time and from time to time may make provision for the procedures to be followed by persons nominated for membership of the Company and for the rights, duties and liabilities (if any) of such members. Such procedures, rights, duties and liabilities must not to be inconsistent with the terms of this Constitution.

5. TRANSFER PROHIBITED

The rights and privileges of a member may not be transferred and cease upon a person ceasing to be a member whether by death, retirement or termination.

6. GENERAL MEETINGS

- 6.1. Any director may whenever he/she considers reasonable convene a general meeting.
- 6.2. The directors must convene a general meeting upon requisition signed by at least two thirds of the ordinary members.
- 6.3. A notice of a general meeting must specify the place, the day and the hour of meeting and except as provided by sub-regulation 6.2 must state the general nature of the business to be transacted at the meeting.
- 6.4. It is necessary for a notice of an annual general meeting to state that the business to be transacted at the meeting, the consideration of accounts and the reports of the directors and auditors, the election of directors in the place of those retiring or the appointment and fixing of the remuneration of the auditors.

7. PROCEEDINGS AT GENERAL MEETINGS

- 7.1. A general meeting may not transact any business unless a quorum of members is present at the time when the meeting proceeds to business.
- 7.2. A quorum for a general meeting is the greater of:-
 - 7.2.1. three ordinary members;
 - 7.2.2. 25% of the ordinary members of the Company.

8. If a quorum is not present within half an hour from the time appointed for the meeting:-

- 8.1. where the meeting was convened upon the requisition of members – the meeting shall be dissolved; or
- 8.2. in any other case:-
 - 8.2.1. the meeting stands adjourned to such day and at such time and place as the directors determine or, if no determination is made by the directors, to the same day in the next week at the same time and place; and
 - 8.2.2. if at the adjourned meeting a quorum is not present within half an hour from the time appointed for that meeting the meeting shall be dissolved.

9. CHAIRMAN

- 9.1. If the directors have elected one of their number as a Chairman, that person shall preside as chairperson at every general meeting.
- 9.2. Where a general meeting is held and:-
 - 9.2.1. a Chairman has not been elected as provided by sub-regulation 9.1; or

9.2.2. the Chairman is not present within fifteen (15) minutes after the time appointed for the holding of the meeting or is unwilling to act,

the members present must elect one of their number to be chairperson of the meeting.

10. 10.1. The chairperson may with the consent of any meeting at which a quorum is present and shall if so directed by the meeting adjourn the meeting from time to time and from place to place but no business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.

10.2. When a meeting is adjourned for thirty (30) days or more notice of the adjourned meeting shall be given as in the case of an original meeting

10.3. Except as provided by sub-regulation 10.2, it is not necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.

11. VOTING

11.1. At any general meeting, only the ordinary members are entitled to vote.

11.2. Each ordinary member may be represented at a general meeting by three (3) persons. Each Ordinary Member is entitled to three (3) votes one of each vote to be exercised by each of the three (3) persons attending for each ordinary member. If less than three (3) persons attend for any ordinary member, each person attending will be entitled to one (1) vote and may be appointed the proxy of the other person or persons representing the Regional Group who are not present at the meeting.

11.3. At any general meeting a resolution put to the vote of the meeting shall be decided on a show of hands unless a poll is (before or on the declaration of the result of the show of hands) demanded:-

11.3.1. by the Chairman; or

11.3.2. by at least three (3) ordinary members present in person or by proxy.

11.4. Unless a poll is so demanded, a declaration by the Chairman that a resolution has on a show of hands been carried or carried unanimously, or by a particular majority or lost and an entry to that effect in the book containing the minutes of the proceedings of the Company is conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against the resolution.

11.5. The demand for a poll may be withdrawn.

12. 12.1. If a poll is duly demanded, it shall be taken:-

12.1.1 in such manner as the Chairman directs unless the meeting votes that the poll must be taken by a secret ballot prior to the taking of the poll; and

12.1.2 either at once or an interval or adjournment or otherwise as the Chairman directs (subject to sub-regulation 12.2)

and the result of the poll shall be the resolution of the meeting at which the poll was demanded.

13. In the case of an equality of votes whether on a show of hands or on a poll the Chairman, in addition to his/her deliberative vote (if any), has a casting vote.

14. If a member is of unsound mind or is a person whose person or estate is liable to be dealt with in any way under the law relating to mental health, his/her committee or trustee or such other person

as properly has the management of his/her estate may not exercise any rights of the member in relation to a general meeting as if the committee trustee or other person were the member.

15. VOTES OF MEMBERS

- 15.1. At meetings of members, each ordinary member is entitled to three (3) votes and may vote in person or by proxy or attorney.
- 15.2. On a poll every ordinary member present in person or by proxy or attorney has three votes
- 15.3. On a show of hands every person present who is a representative of an ordinary member has one vote in addition to any eligible proxy that they hold...
- 16. 16.1. An objection may be raised to the qualification of a voter only at the meeting or adjourned meeting at which the vote objected to is given or tendered.
- 16.2. Any objection must be referred to the Chairman of the meeting whose decision is final.
- 16.3. A vote not disallowed pursuant to such an objection is valid for all purposes.

17. PROXY

- 17.1. An instrument appointing a proxy must be in writing signed by the appointer or his/her attorney duly authorised in writing or, if the appointer is a corporation, either under seal or signed by an officer or duly authorised attorney.
- 17.2. An instrument appointing a proxy may specify the manner in which the proxy is to vote for a particular resolution and, where an instrument of proxy so provides, the proxy is not entitled to vote on the resolution except as specified in the instrument
- 17.3. An instrument appointing a proxy is taken to confer authority to demand or join in demanding a poll.
- 17.4. An instrument appointing a proxy must be in the following form or in a form that is as similar to the following form as the circumstances allow:-

[Sub-Tropical Dairy Programme Limited]

I, (Name) being an appointed representative of (Regional Group)..... being a member of Sub-Tropical Dairy Programme Limited, appointof as my proxy to vote for me on my behalf at the *annual general/*general meeting of the company to be held on theday of 20.....and at any adjournment.

This proxy is open or closed (indicate which does not apply).

*This form is to be used *in favour or *against the resolution.

Signed thisday of20

**Strike out whichever is not desired.*

- 18. An instrument appointing a proxy may not be treated as valid unless the instrument and the power of attorney or other authority (if any) under which the instrument is signed or a certified copy of that power or authority is or are deposited not less than 48 hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote or, in the case

or a poll, not less than 24 hours before the time appointed for the taking of the poll at the registered office of the company or at such other place within the State as is specified for that purpose in the notice convening the meeting

19. A vote given in accordance with the terms of an instrument of proxy or of a power of attorney is despite the previous death or unsoundness of mind of the principal or the revocation of the instrument (or of the authority under which the instrument was executed) if no intimation in writing of the death, unsoundness of mind or revocation has been received by the company at the registered office before the commencement of the meeting or adjourned meeting at which the instrument is used or the power is exercised.

20. APPOINTMENT, REMOVAL AND REMUNERATION OF DIRECTORS

- 20.1. The Board of Directors must manage of the affairs of the Company and consists of not less than six (6) and not more than nine (9) directors. A majority of the directors (being a minimum of four (4) directors) must be Farmers.
- 20.2. The Chairman of all meetings must be a Farmer.
- 20.3. The Company may, by resolution, increase or reduce the number of directors.
- 20.4. A director must advise the Chairman within seven (7) days of the date of any change of his/her normal residential address.
- 20.5. A director is appointed for a term of (3) three years provided that the original directors must draw lots to determine which will be appointed for a term of (1) one year and (2) two years. One-third of the directors must retire each year. A retiring director may be reappointed for a further term.
21. The directors may at any time appoint any person to be a director either to fill a casual vacancy or as an addition to the existing directors but so that the total number of directors must not at any time exceed the number fixed in accordance with these regulations.

When the directors appoint a new director to fill a casual vacancy, the directors should attempt (but are not required to) to fill the casual vacancy with a person who is recommended by the Board Selection Committee.

22. The Company may by ordinary resolution remove any director before the expiration of his/her period of office, and the directors may by resolution appoint another person.
23. 23.1. The directors shall be paid remuneration as determined by the Company.
- 23.2. The directors shall be paid travelling and other expenses properly incurred by them in attending and returning from meetings of the directors or any committee of the directors or general meetings of the Company or otherwise in connection with the business of the Company on the scale approved by the Company in general meeting from time to time.

24. REMOVAL OF DIRECTOR

In addition to the circumstances in which the office of a director becomes vacant by virtue of the Law, the office of a director becomes vacant if the director: -

- 24.1. becomes of unsound mind or a person whose person or estate is liable to be dealt with in any way under the law relating to mental health;
- 24.2. resigns his/her office by notice in writing to the Company;
- 24.3. is absent without the consent of the directors from meetings of the directors for a continuous period of six (6) months;
- 24.4. without the consent of the Company in general meeting holds any other office of profit under the Company;
- 24.5. is directly or indirectly interested in any contract or proposed contract with the Company and fails to declare the nature of his/her interest as required by the Law; or

24.6. in the case of a farmer director ceases to be a Member of a Regional Group.

25. POWERS AND DUTIES OF DIRECTORS

Subject to the Law and to any other provision of this Constitution, the business of the Company must be managed by the directors who may pay all expenses incurred in promoting and forming the Company and may exercise all powers of the Company except powers which under the Law or by this Constitution must be exercised by the Company in general meeting.

26. 26.1. The directors may by power of attorney appoint any person or persons to be the attorney or attorneys of the Company for such purposes with such powers authorities and discretions (being powers authorities and discretions vested in or exercisable by the directors) for such period and subject to such conditions as the directors think fit.
- 26.2. Any power of attorney may contain such provisions for the protection and convenience of persons dealing with the attorney as the directors think fit and may also authorise the attorney to delegate all or any of the powers authorities and discretions vested in him.
27. All cheques, promissory notes, bankers drafts, bills of exchange and other negotiable instruments and all receipts for money paid to the Company shall be signed, drawn, accepted, endorsed or otherwise executed as the case may be by two (2) directors or in such other manner as the directors determine.

28. PROCEEDINGS OF DIRECTORS

- 28.1. The directors may meet together for the dispatch of business and adjourn and otherwise regulate their meetings as they think fit.
- 28.2. A majority of directors may at any time, and the Chairman must on the requisition of a majority of directors, convene a meeting of the directors.
29. 29.1. Subject to this Constitution, questions arising at a meeting of directors must be decided by a majority of votes of directors present and voting and any such decision shall for all purposes be taken to be a decision of the directors.
- 29.2. In the case of an equality of votes, the Chairman in addition to his/her deliberative vote, has a casting vote.
30. 30.1. No director is disqualified by his/her office as a director from contracting with the Company and a director is not required to account to the Company for any profit realised from any contract with the Company provided that the director declares to the other directors in a meeting of directors that he/she has an interest in the contract.
- 30.2. The declaration of interest must be made at each meeting of directors at which the directors agree to enter into the contract or arrangement or at the first meeting after the director acquires an interest in the contract or interest.
- 30.3. A director may not as director or Member vote regarding any contract or arrangement in which he/her has an interest.
- 30.4. For the purpose of this regulation 30 an "interest" includes a direct benefit to a director and also any indirect benefit including a benefit to a company or trust in which the director is a shareholder or a benefit to any member of the director's immediate family including his/her spouse, parents, parents in law, children, siblings, spouse of siblings or children or siblings or to which any company or trust in which a member of the director's immediate family is a shareholder or beneficiary.
31. At a meeting of directors the number of directors whose presence is necessary to constitute a quorum is four (4) or 50% whichever is greater.
32. If a vacancy or vacancies in the office of a director or offices of directors occurs, the remaining directors may act but, if the number of remaining directors is not sufficient to constitute a quorum at

a meeting of directors, they may act only for the purpose of increasing the number of directors to a number sufficient to constitute such a quorum or of convening a general meeting of the Company.

33. CHAIRMAN

33.1. The directors must elect one of their number as Chairman who is chairperson of their meetings and may determine the period for which he/she is to hold office.

33.2. Where a meeting is held and:-

33.2.1. the Chairman has not been elected as provided by clause 33.1; or

33.2.2. the Chairman is not present within ten (10) minutes after the time appointed for the holding of the meeting or is unwilling to act,

the directors present must elect one of their number to be a chairperson of the meeting.

34. ALTERNATE DIRECTORS

A director may not appoint a person to be an alternate director in his/her place.

35. COMMITTEES OF DIRECTORS

35.1. The directors may delegate any of their powers to a committee or committees consisting of such of their number as they think fit but the directors must appoint the following committees:-

35.1.1. Board Selection Committee comprising:-

- the chair who is a director and does not have a vote on the committee;
- one (1) nominee of the Queensland Dairyfarmers' Organisation Ltd;
- one (1) nominee of the New South Wales Farmers Association – Dairy Section;
- two (2) representatives from Regional Groups who are proposed by a Regional Group and then elected by the Regional Groups at the annual general meeting;
- representative of a service provider nominated by the directors.

The members of the board selection sub-committee are appointed for 2 years

The purpose of the Board Selection Committee is:-

- to manage the Board Selection process; and
- to identify and recommend to the members candidates for appointment to the Board and to the committees who meet the skillset as determined by the Board.

35.1.2. Finance and Audit Committee comprising two (2) directors with experience in accounting and corporate governance of companies.

35.2. The Board may appoint a Project Committee comprising of the following:

- One Director;
- The Executive Officer of the Company;
- Persons appointed by the Board based on their expertise.

The purpose of the Projects Committee is:

- Recommend project selection policy for approval by the Board;
 - Recommend projects for approval by the Board;
 - Detailed monitoring and evaluation of projects;
 - Assisting in project development and implementation; and
 - Providing strategic feedback to the Board.
- 35.3. A committee to which any powers have been delegated exercises the powers delegated in accordance with any directions of the directors and a power so exercised is taken to have been exercised by the directors.
- 35.4. The members of a committee may elect one of their number as chairperson of their meetings.
- 35.5. Where a meeting of a committee is held and:-
- 35.5.1. a chairperson has not been elected as provided by sub-regulation 35; or
 - 35.5.2. the chairperson is not present within then (10) minutes after the time appointed for the holding of the meeting or is unwilling to act
- the members present may elect one of their number to be chairperson of the meeting.
- 35.6. A committee may meet and adjourn as it thinks proper.
- 35.7. Questions arising at a meeting of a committee must be determined by a majority of votes of the members present and voting.
- 35.8. In the case of an equality of votes, the chairperson, in addition to his/her deliberative vote does have a casting vote.

36. REGIONAL GROUP

36.1 The Regional Group makes recommendations to the Projects Committee regarding projects to be undertaken within the region and to assist the Projects Committee and the company to implement programs and projects .

36.2 Regional group policy will be set by the board from time to time

37. MEETINGS IN WRITING OR BY TELEPHONE CONVERSATION

- 37.1. If all the directors have signed a document containing a statement that they are in favour of a resolution of the directors in terms set out in the document, a resolution in those terms is taken to have been passed at a meeting of the directors held on the day on which the document was signed and at the time at which the document was last signed by a director or, if the directors signed the document on different days, on the day on which and at the time at which the document was last signed by a director.
- 37.2. For the purposes of clause 37.1, two (2) or more separate documents containing statements in identical terms each of which is signed by one or more directors together are taken to constitute one document containing a statement in those terms signed by those directors on the respective days on which they signed the separate documents
- 37.3. A reference in clause 37.1 to all the directors does not include a reference to a director who at a meeting of directors would not be entitled to vote on the resolution.
- 37.4. Without limiting the discretion of the directors to regulate their meetings, a meeting of the directors may, with the consent of all directors entitled to receive notice of a meeting of directors and entitled to vote at that meeting, consist of a conference between directors some or all of whom are in different places (including contemporaneous linking together

by telephone, radio, close circuit TV or other electronic means of audio or audio visual communication) provided that each director who participates is able:-

- 37.4.1. to hear each of the other participating directors addressing the meeting; and
- 37.4.2. if he/she so wishes, to address each of the other participating directors simultaneously.

A meeting held in this way will be taken for the purposes of this Constitution to be held at the place where the largest group of participating directors is assembled or if there is no readily identifiable group at the place where the chairperson of the meeting participates.

- 37.5. A director may not leave the meeting by disconnecting his/her telephone or other means of communication unless he/she has previously obtained the express consent of the Chairman and a director is conclusively presumed to have been present and to have formed part of the quorum at all times during the meeting by telephone or other means of communication unless he/she has previously obtained the express consent of the Chairman to leave the meeting.
 - 37.6. A minute of the proceedings at a meeting by telephone or other means of communication is sufficient evidence of such proceedings and of the observance of all necessary formalities if certified as a correct minute by the Chairman.
38. All acts done by any meeting of the directors or of a committee of directors or by any person acting as a director are (despite that it is afterward discovered that there was some defect in the appointment of a person to be a director or a member of the committee or to act as a director or that a person so appointed was disqualified) as valid as if the person had been duly appointed and was qualified to be a director or to be a member of the committee.

39. SECRETARY

The secretary of the Company is appointed by the Board on such terms and conditions as to remuneration and otherwise as the directors determine.

40. SEAL

- 40.1. The directors must provide for the safe custody of the seal (if any).
- 40.2. The seal must be used only by the authority of the directors or of a committee of the directors authorised by the directors to authorise the use of the seal and every document to which the seal is affixed must be signed by a director and be countersigned by another director, the secretary or another person appointed by the directors to countersign that document or a class of documents in which that document is included.

41. INSPECTION OF RECORDS

The directors must determine whether and to what extent and at what time and place and under what conditions the accounting records and other documents of the Company or any of them will be open to the inspection of members other than directors and a member other than a director does not have the right to inspect any document of the Company, except as provided by law or authorised by the directors or by the Company in general meeting.

42. INCOME AND RESERVES

- 42.1. The income and property of the Company must be applied solely towards the promotion of the objects and purposes of the Company as determined from time to time and no portion may be paid or transferred directly or indirectly by way of bonus or otherwise by way of profit to the persons who at any time are or have been members of the Company or to any of them or to any person claiming through any of them except nothing prevents the payment in good faith of remuneration to any of the directors, officers or servants of the Company or to any member or other person in return for any services actually rendered to the Company nor prevent the payment of interest at a rate not exceeding current bank overdraft rates of interest for money lent by trading banks on overdrawn accounts on money borrowed from any member of the Company for any of the purposes

of the Company nor of reasonable and proper rent for premises demised or let by any member of the Company.

- 42.2. The reserves may, at the discretion of the directors be used in the business of the Company or be invested in such investments as the directors think fit.

43. NOTICES

- 43.1. A notice may be given by the Company to any member either by serving it on him/her personally or by sending it by post to him/her at his/her address as shown in the Register of Members or the address supplied by him/her to the Company for the giving of notices to him.
- 43.2. Where a notice is sent by post service, the notice is taken to be effected by properly addressing, prepaying and posting a letter containing the notice and to have been effected in the case of a notice of meeting within five (5) business days after the date of its posting.
44. 44.1. Notice of every general meeting must be given in the manner authorised by Regulation 43 to:-
- 44.1.1. every member; and
- 44.1.2. the auditor for the time being of the Company.
- 44.2. No other person is entitled to receive notices of general meetings.

45. WINDING UP

If on the winding up or dissolution of the Company there remains after the satisfaction of all debts and liabilities any property whatever that property must not be paid to or distributed among the members of the company but must be given or transferred to some other institution or institutions which prohibit the distribution of its or their income and property among its or their members to an extent at least as great as it imposed on this company under clause 43.1 such institution or institutions to be determined by the members of the Company at or before the time of dissolution and if and so far as effect cannot be given to this Regulation, then to some charitable object.

46. INDEMNITY

Every officer, former officer, auditor or agent of the Company must be indemnified out of the property of the Company against any liability incurred by him/her in his/her capacity as officer auditor or agent in defending any proceedings whether civil or criminal in which judgement is given in his/her favour, proceedings are settled with the consent of the Company or in which he/she is acquitted or in connection with any application in relation to any such proceedings in which relief is under the Law granted to him/her by the Court.

47. RULES AND REGULATIONS

- 47.1. The Board may pass such Rules and Regulations as it may require and amend, repeal and/or replace the same from time to time subject to the same not being inconsistent with this Constitution. Without placing any restriction on any such proposed Rules and Regulations, they may relate to matters such as defining a Region, the conditions of membership of a Region and ongoing obligations of membership.