

**CORPORATIONS ACT 2001**  
**CONSENT TO ACT AS MEMBER**

To: The board of Directors of JOHN SHIPP CORPORATE PTY LTD

I hereby consent to be a member of the Company and provide the following information:-


1. Section 117 particulars

Full Name: John Shipp

Residential Address: 19 Whiteman Street  
Thornlie WA 6108

2. I hereby wish to take up the following shares upon registration of the company:-

<i>Class of Share</i>	<i>Number of shares</i>
ORD	1

  
.....  
John Shipp

Dated: 20/11/2015



## Superannuation Company Declaration

### JOHN SHIPP CORPORATE PTY LTD ACN 609 427 312

The following declaration is made to support that this company is a special purpose company as defined in paragraph (f) of the definition of **special purpose company** in Regulation 3 of the Corporations (Review Fees) Regulations 2003.

(i) The constitution of this company prohibits distribution of the company's income or property to its members; and

(ii) The sole purpose of the company is to act as the trustee of a regulation superannuation fund within the meaning of section 19 of the Superannuation Industry (Supervision) Act 1993.

Signature:



Name of Signatory:

John Shipp

Role of Signatory:

Sole Director

Dated:

20/11/2015



*Corporations Act 2001*

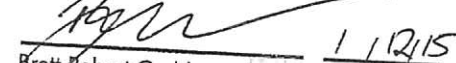
**A SPECIAL PURPOSE COMPANY**  
**LIMITED BY SHARES**

**CONSTITUTION**

of

**JOHN SHIPP CORPORATE PTY LTD**

I certify that this a true and accurate  
copy of the original document

  
Brett Robert Crabb 1/12/15  
Authorised Representative, Financial Wisdom

**PantherCorp CST Pty Ltd**

Telephone: (08) 9388 0551  
Facsimile: (08) 9388 6551

# Certificate of Registration of a Company

This is to certify that

**JOHN SHIPP CORPORATE PTY LTD**

**Australian Company Number 609 427 312**

is a registered company under the Corporations Act 2001 and  
is taken to be registered in Western Australia.

The company is limited by shares.

The company is a proprietary company.

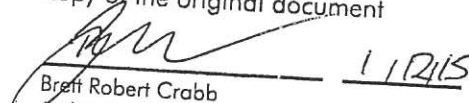
The day of commencement of registration is  
the twentieth day of November 2015.



**ASIC**

Australian Securities & Investments Commission

I certify that this a true and accurate  
copy of the original document

  
Brett Robert Crabb  
Authorised Representative, Financial Wisdom

Issued by the  
Australian Securities and Investments Commission  
on this twentieth day of November, 2015.



Greg Medcraft  
Chairman

CERTIFICATE

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## INTERPRETATION

1. (1) In this Constitution unless the context otherwise requires:

Definitions &  
Interpretations

"Act" means the Corporations Act 2001;

"Company" means JOHN SHIPP CORPORATE PTY LTD;

"Directors" mean the persons appointed as Directors of the Company and where the context allows includes the person appointed as the sole Director of the Company;

"Fund" means the SMSF for which the Company acts as Trustee;

"Fund Member" means a member of the Fund for which the company acts as Trustee;

"Seal" means the common seal of the Company and includes any official seal of the Company;

"Secretary" means any person appointed to perform the duties of a secretary of the Company;

"SIS Act" means the Superannuation Industry (Supervision) Act 1993 as amended from time to time;

"SMSF" means a self managed superannuation Fund as defined under the SIS Act;

"Sub-Clause" means (where not otherwise defined) a sub-clause within the same clause as the reference occurs;

"Superannuation Law" means all the legislation regulations and rules which apply to the operation and administration of an SMSF including but not limited to the laws which provide or grant concessional tax treatment to a regulated superannuation Fund as defined under the SIS Act.

The singular shall mean and include the plural and vice versa and any gender shall mean and include all other genders;

References to any statutory enactment shall mean and be construed as references to that enactment as amended modified and re-enacted from time to time;

The index and headings used herein are for ease of reference only and shall not affect the construction or interpretation of this Constitution;

Words importing persons shall include corporations.

- (2) 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 Act, the same meaning as in that provision of the Act.

## REPLACEABLE RULES

2. All Replaceable Rules contained in the Act shall not apply to the Company.

Replaceable  
Rules  
Excluded

## OBJECTS AND PURPOSE

3. The objects for which the Company is established are to act as and undertake the duties solely as the trustee of a regulated superannuation fund within the meaning of Section 19 of the SIS Act and to hold any real or personal property whatsoever in such capacity and to undertake and execute any trust, trust deed, declaration or acknowledgment of trust or other deed or instrument to give effect thereto,

Primary Purpose  
of Company

AND solely for the purpose of carrying out the objects stated above and not otherwise the Company has the power to do all such other things as are necessary incidental or conducive to the attainment of the objects of the Company AND for that purpose and not otherwise the Company has the legal capacity of a natural person with all consequential powers as conferred by Section 124 of the Act.

The primary purpose of the company is to act as the Trustee of one or more SMSFs.

## APPLICATION OF INCOME AND PROPERTY

4. The income and property of the Company whensoever derived, shall be applied solely towards the promotion of the objects of the Company as set forth in this Constitution and no portion thereof shall be paid or transferred, directly or indirectly by way of dividend, bonus or otherwise, to the members of the Company PROVIDED THAT nothing herein contained shall prevent the payment in good faith of remuneration to any officers or servants of the Company or to any member of the Company in return for any services actually rendered to the Company or for goods supplied in the ordinary and usual way of business nor prevent the payment of interest at a rate not exceeding the rate for the time being fixed for the purpose of this clause by this Constitution on money borrowed from any members of the Company or reasonable and proper rent for premises demised or let by any member of the Company.



## WINDING UP

5. If upon the winding up or dissolution of the Company there remains, after satisfaction of all its debts and liabilities, any property whatsoever, the same shall not be paid to or distributed among the members of the Company, but shall be given or transferred to some other Company, association and/or institution having objects similar to the objects of the Company and whose Constitution prohibits the distribution of its or their income and property among its or their members to an extent at least as great as is imposed on the Company under or by virtue of Clause 4 hereof, such Company, association and/or institution to be determined by the members of the Company at or before the time of the dissolution of the Company and in default thereof by application to the Supreme Court for determination.

## PROPRIETARY COMPANY

6. The Company is registered as a proprietary Company and accordingly - Proprietary Company
- (1) must be limited by shares;
  - (2) the number of members of the Company (counting joint holders of shares as one person and not counting any member in the employment of the Company or of its subsidiaries or any member who was an employee of the Company or of its subsidiaries when they became a member of the Company) is limited to fifty;
  - (3) must not do anything that would require disclosure to investors under Chapter 6D of the Act.

## ISSUE OF SHARE CAPITAL AND VARIATION OF RIGHTS

7. Subject to this Constitution, and to the provisions of the Act and to any special rights attached to any shares for the time being issued all shares shall be under the absolute control of the Directors who may classify, allot, grant options over or otherwise dispose of or otherwise deal with the unissued shares to such person on such terms and conditions and for such consideration and price and subject or not to the payment of any part of the amount thereof in cash and with full power to give to any person the call of any shares as the Directors may determine and any shares may be issued with: Control of Share Capital
- (1) such preferential, deferred, qualified or special rights, privileges or conditions or
  - (2) restrictions including but not limited to restrictions in regard to voting as the Directors may from time to time determine.
8. All shares issued or allotted by the Company: Issued share restrictions
- (1) must be fully paid;
  - (2) shall not be entitled to the payment of income or capital by the Company, and
  - (3) shall only be issued or allotted to any one or more of the following:
    - (a) a Fund Member, the spouse or domestic partner or child of a Fund Member, the legal personal representative of a Fund Member or, if the Fund Member is under a legal disability by reason of age, a parent or guardian of a Fund Member; or
    - (b) a relative of any of the persons described in Sub-Clause 8.(3)(a); or
    - (c) a company in which any of the persons described in Sub-Clause 8.(3)(a); or
    - (d) an entity which is the trustee of a trust in which any of the persons described in Sub-Clause 8.(3)(a) has an interest whether absolute or contingent or by way of expectancy.
9. (1) If at any time the share capital is divided into different classes of shares, the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class) may, whether or not the Company is being wound up, be varied with the consent in writing of the holders of three-quarters of the issued shares of that class, or with the sanction of a special resolution passed at a separate meeting of the holders of the shares of that class. Variation of Rights
- (2) The provisions of this Constitution relating to general meetings apply so far as they are capable of application and mutatis mutandis to every such separate meeting of classes of shareholders except that - Quorum for Class Meetings
- (a) a quorum is constituted by 2 persons who, between them hold or represent by proxy one-third of the issued shares of that class; or
  - (b) where the Company has issued shares of that class to only one member, that member shall constitute a quorum; and
  - (c) any holder of shares of that class, present in person or by proxy, may demand a poll.

## SHARES HELD IN TRUST

10. (1) Shares held by a member as trustee of a particular trust may be marked in the register of members of the Company in such a way as to identify them as being held in respect of that trust but no liability shall be created by any such marking and the Company shall not be affected with notice of any trust so recorded. Non-recognition of Trusts
- (2) Notwithstanding the provisions of Sub-Clause 10.(1) the Company is not bound by or compelled in any way to recognise or to investigate (whether or not it has notice of the interest or rights concerned) any equitable, contingent, future or partial interest in any share or unit of a share or the holding of any share upon any Trust or any dealing by the Trustee of such share or (except as otherwise provided by this Constitution or by Law) any other right in respect of a share except an absolute right of ownership in the registered holder.

## CERTIFICATES

Certificates

11. (1) A person whose name is entered as a member in the register of members is entitled without payment to receive a certificate in respect of the share in accordance with the Act but, in respect of a share or shares held jointly by several persons, the Company is not bound to issue more than one certificate.
- (2) Delivery of a certificate for a share to one of several joint holders is sufficient delivery to all such holders.

## TRANSFER OF SHARES

12. (1) Subject to the provisions of this constitution and the Superannuation Law, a member may transfer all or any of his shares by instrument in writing in any usual or common form or in any other form that the Directors approve. Instrument of Transfer
- (2) An instrument of transfer referred to in Sub-Clause 12.(1) shall be executed by or on behalf of both the transferor and the transferee.
- (3) A transferor of a share or shares remains the holder of the share or shares transferred until the transfer is registered and the name of the transferee is entered in the register of members in respect of such share or shares.
13. The instrument of transfer must be left for registration at the registered office of the Company, accompanied by the certificate of the shares to which it relates and such other information as the Directors properly require to show the right of the transferor to make the transfer, and thereupon the Company shall, subject to the powers vested in the Directors by the provisions of this Constitution, register the transferee as a shareholder. Deposit for Registration
14. The Directors may decline to register any transfer of shares, without giving any reason therefor. Refusal of Transfers
15. The registration of transfers may be suspended at such times and for such periods as the Directors from time to time determine not exceeding in the whole 30 days in any year. Suspension of Transfers
16. The provisions of Clauses 12, 13, 14 & 15 do not apply to any transfer of share or shares:- Permitted share transfers
  - (1) by a member to a husband, wife, son or daughter;
  - (2) by a member to a legal personal representative of a Fund Member or a parent or guardian of a Fund Member under a legal disability by reason of age;
  - (3) by a member who is a legal personal representative of a Fund Member or a parent or guardian of a Fund Member to that Fund Member or other legal personal representative of that Fund Member or other parent or guardian of the Fund Member under a legal disability by reason of age;
  - (4) by a member to any person already a member of the Company;
  - (5) by a member being a company or trustee of a trust of a type referred to in Sub-Clause 8.(3) to a Fund Member or legal personal representative of a Fund Member or parent or guardian of a Fund Member under a legal disability by reason of age;

PROVIDED that it is proved to the satisfaction of the Directors that the transfer bona fides falls within one of these exceptions.

## TRANSMISSION OF SHARES

17. In the case of the death of a member, the survivor or survivors where the deceased was a joint holder, and the legal personal representatives of the deceased where he was a sole holder, shall be the only persons recognised by the Company as having any title to his interest in the shares, but this Clause does not release the estate of a deceased joint holder from any liability in respect of a share that had been jointly held by him with other persons. Death of a Member
18. (1) Subject to the provisions of this Constitution, a person becoming entitled to a share in consequence of the death or the mental incapacity of a member may, upon such information being produced as is properly required by the Directors, elect either to be registered himself as holder of the share or to have some other person nominated by him registered as the transferee of the share. Rights of Succeeding Shareholders
- (2) If the person becoming entitled elects to be registered himself, he shall deliver or send to the Company a notice in writing signed by him stating that he so elects.
- (3) If he elects to have another person registered, he shall execute a transfer of the share to that other person.
- (4) All the limitations, restrictions and provisions of this Constitution relating to the right to transfer, and the registration of transfer of, shares are applicable to any such notice or transfer as if the death or incapacity of the member had not occurred and the notice or transfer were a transfer signed by that member.
19. (1) Where the registered holder of a share dies, his legal personal representative of his estate, is, upon the production of such information as is properly required by the Directors, entitled to the same advantages, and to the same rights (whether in relation to meetings of the Company, or to voting or otherwise), as the registered holder would have been entitled to if he had not died.
- (2) Where 2 or more persons are jointly entitled to any share in consequence of the death of the registered holder, they shall, for the purpose of the provisions of this Constitution, be deemed to be joint holders of the share.

## FORFEITURE OF SHARES

20. (1) Where a member is declared bankrupt the shares in the company held in the name of the bankrupt member are forfeited to the company for nil value. Evidence of forfeiture

- (2) Where a member who is also a Fund Member is no longer a Fund Member the shares of the member are forfeited to the company for nil value unless within 14 days after written notice is given by the Directors of the Company to the member, the member transfers the shares to a person described in Sub-Clause 8.(3) or such other person satisfactory to the Company.
  - (3) Where a member dies the shares of the deceased member are forfeited for nil value at the expiration of 12 months after the member's death or such other longer period as the Company allows unless within that 12 month or greater period the shares of the deceased member are transferred by the legal personal representative of the deceased member to a person described in Sub-Clause 8.(3) or such other person satisfactory to the Company.
21. A forfeited share may be disposed of on such terms and in such manner as the Directors think fit and at any time before disposition, the forfeiture may be cancelled on such terms as the Directors think fit.
22. A statement in writing declaring that the person making the statement is a Director or Secretary of the Company and that a share in the Company has been duly forfeited on a date stated in that statement is prima facie evidence of the facts stated in that statement as against all persons claiming to be entitled to the share.

**GENERAL MEETINGS**

Director may convene a general meeting

23. Any Director may whenever he thinks fit convene a general meeting.
24. A notice of a general meeting shall specify the place, the day and the hour of meeting and shall state the general nature of the business to be transacted at the meeting; if a special resolution is to be proposed at the meeting, the terms of the resolution and information regarding the right to appoint a proxy.

**PROCEEDINGS AT GENERAL MEETINGS**

Quorum

25. (1) No business shall be transacted at any general meeting unless a quorum of members is present at all times during the meeting.
- (2) For the purpose of determining whether a quorum is present:
- (i) a person attending as a proxy, or as representing a corporation that is a member, shall be deemed to be a member;
  - (ii) if a member has appointed more than one proxy or representative count only one of them;
  - (iii) if an individual is attending both as a member and as a proxy or body corporate representative count them only once.
- (3) A quorum shall be two members entitled to vote or one member where the Company has only one member entitled to vote.
26. If a quorum is not present within half an hour from the time appointed for the meeting -
- (1) where the meeting was convened upon the requisition of members - the meeting shall be dissolved; or
  - (2) in any other case -
    - (a) 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
    - (b) if at the adjourned meeting a quorum is not present within half an hour from the time appointed for the meeting -
      - (i) 2 members (or one member where the Company has only one member entitled to vote) constitute a quorum; or
      - (ii) where 2 members (or one member where the Company has only one member entitled to vote) are not present - the meeting shall be dissolved.
27. (1) If the Directors have elected one of their number as chairman of their meetings, he shall preside as chairman at every general meeting.
- (2) Where a general meeting is held and -
- (a) a chairman has not been elected as provided by the preceding Sub-Clause (1); or
  - (b) the chairman is not present within 15 minutes after the time appointed for the holding of the meeting or is unwilling to act, the members present shall elect one of their number to be chairman of the meeting.
28. (1) The chairman 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.
- (2) When a meeting is adjourned for 30 days or more, notice of the adjourned meeting shall be given as in the case of an original meeting.
- (3) Except as provided by the preceding Sub-Clause (2), it is not necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.
29. (1) 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 demanded:
- (a) by the chairman;

Election of Chairman

Adjournment of Meeting

Voting on Resolutions

- (b) by at least one member present in person or by proxy;
  - (c) by a member or members present in person or by proxy and representing not less than 5% of the total issued capital with voting rights.
- (2) 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.
- (3) The demand for a poll may be withdrawn.
- (4) A challenge to a right to a vote at a general meeting:
- (a) may only be made at the meeting; and
  - (b) must be determined by the Chairman whose decision is final.
30. (1) If a poll is duly demanded, it shall be taken in such manner and (subject to Sub-Clauses (2) and (3)) either at once or after an interval or adjournment or otherwise as the chairman directs, and the result of the poll shall be the resolution of the meeting at which the poll was demanded. Poll
- (2) A poll demanded on the election of a chairman or on a question of adjournment shall be taken forthwith.
- (3) Where a poll is demanded then resolutions will be made where each member's vote shall be weighted in relation to the value of their interest or entitlement in the Fund or, if the member is not a Fund Member, shall be weighted in relation to the value of the interest or entitlement in the Fund of the Fund Member they represent.
31. In the case of an equality of votes, whether on a show of hands or on a poll, the chairman of the meeting at which the show of hands takes place or at which the poll is demanded, shall not have a casting vote. Casting Vote
32. Subject to any rights or restrictions for the time being attached to any class or classes of shares - Voting of Members
- (1) at meetings of members or classes of members each member entitled to vote may vote in person or by proxy or attorney; and
  - (2) on a show of hands every person present who is a member or a representative of a member has one vote, and on a poll every person present in person or by proxy or attorney has a vote weighted in the manner described in Sub-Clause 30.(3).
33. In the case of joint holders the vote of the senior who tenders a vote, whether in person or by proxy or by attorney, shall be accepted to the exclusion of the votes of the other joint holders and, for this purpose, seniority shall be determined by the order in which the names stand in the register of members. Joint Holders
34. 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 Act relating to mental health, his committee or trustee or such other person as properly has the management of his estate may exercise any rights of the member in relation to a general meeting as if the committee, trustee or other person were the member. Member of Unsound Mind
35. (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. Objections to Voting
- (2) Any such objection shall be referred to the chairman of the meeting, whose decision is final.
- (3) A vote not disallowed pursuant to such an objection is valid for all purposes.
36. (1) A member of the Company who is entitled to attend and cast a vote at a general meeting may appoint a person as the members proxy to attend and vote for the member at the meeting. Proxy
- (2) The appointment may specify the proportion or number of votes that the proxy may exercise.
- (3) Each member may appoint a proxy. If a member is entitled to cast 2 or more votes at the meeting, they may appoint 2 proxies. If the member appoints 2 proxies and the appointment does not specify the proportion or number of the member's votes each proxy may exercise, each proxy may exercise half of the votes.
- (4) Disregard any fractions resulting from the application of Sub-Clauses 36.(2) and (3).
- (5) An instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorised in writing or, if the appointor is a corporation, either under seal or under the hand of an officer or attorney duly authorised by such corporation.
- (6) An instrument appointing a proxy may specify the manner in which the proxy is to vote in respect of 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.
- (7) An instrument appointing a proxy shall be deemed to confer authority to demand or join in demanding a poll. A proxy is entitled to vote on a show of hands.
- (8) An instrument appointing a proxy shall be in the following form or in a form that is as similar to the following form as the circumstances allow - Form of Proxy

..... [Name of Company]

I/We ..... of ....., being a member/members of the abovenamed Company, hereby appoint

..... of ..... or, in his absence, ..... of ..... as my/our proxy to vote for me/us on my/our behalf at the \*annual general \*general meeting of the Company to be held on the ..... day of ..... 20... and at any adjournment of that meeting.

#This form is to be used \*in favour of \*against the resolution.

Signed this ..... day of ..... 20...

\*Strike out whichever is not desired

#To be inserted if desired

(9) A proxy's authority to attend speak and vote at a general meeting shall not be affected by the presence of the member appointing the proxy.

37. A resolution in writing signed by all the members entitled to vote on the resolution and containing a statement that they are in favour of the resolution shall be as valid as if it had been passed at a duly convened meeting of members. Such resolution may consist of several documents in identical form each signed by one or more members. Resolutions of Members

38. If the Company has only one member and the member records in writing the member's decision to a particular effect the recording of the decision and signing of the record counts as the passing by the member of a resolution to that effect.

39. An instrument appointing a proxy shall 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 notorially 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 of a poll, not less than 24 hours before the time appointed for the taking of the poll, at the registered office of the Company, a fax number at the Company's Registered office or at such other place fax number or electronic address as is specified for that purpose in the notice convening the meeting. Validity of Proxy

40. A vote given in accordance with the terms of an instrument of proxy or of a power of attorney is valid notwithstanding the previous death or unsoundness of mind of the principal, the revocation of the instrument (or of the authority under which the instrument was executed) or of the power, or the transfer of the share in respect of which the instrument or power is given, if no intimation in writing of the death, unsoundness of mind, revocation or transfer 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.

#### APPOINTMENT, REMUNERATION AND REMOVAL OF DIRECTORS

Appointment, and Removal of Directors

41. (1) The first Director or Directors of the Company shall be the person or persons named with their consent in the application for registration of the Company;

(2) Subject to Sub-Clauses (3) and (4) there shall be no restriction on the number of Directors but the Company may by resolution in general meeting:

(a) set a maximum number of Directors;

(b) set a minimum number of Directors;

(c) increase or reduce the maximum or minimum number of Directors so determined.

(3) If the number of Directors shall number two or more at any time then until otherwise determined by the Company by resolution in general meeting the number of Directors shall not be less than two.

(4) The Company shall only appoint as Directors of the Company those persons whose appointment will permit the SMSF to satisfy the definition of a self managed superannuation Fund under the SIS Act including but not limited to:-

(a) Fund Members;

(b) the legal personal representatives of Fund Members;

(c) the parent or guardian of Fund Members under the age of 18 years;

(d) such other persons permitted by the Superannuation Law to be a director of an SMSF.

(5) the Company shall not appoint any person as a Director of the Company who is a disqualified person under the SIS Act or other Superannuation Law.

42. (1) Every Director appointed under this Constitution shall hold office until they shall be removed by a resolution of the company passed in general meeting or until their office shall ipso facto become vacant pursuant to this Constitution or pursuant to the Act or the SIS Act or other Superannuation Law. Term of Appointment

(2) A Director may resign as a Director of the Company by giving a written notice of resignation to the Company at its registered office.

43. Subject to the Act the Directors may at any time appoint any person who is not a disqualified person under the SIS Act or other Superannuation Law to be a Director so that the SMSF continues to satisfy the definition of a self managed superannuation Fund under the SIS Act including but not limited to the appointment of:- Director eligibility

(1) a Fund Member who has attained the age of 18 years;

(2) a Fund Member newly admitted to Fund Membership;

(3) a legal personal representative of a Fund Member who continues to be a Fund Member but who resigns or ceases to be a Director of the Company;

(4) a legal personal representative of a Fund Member who has died;

- (5) a legal personal representative of a Fund Member newly admitted to Fund Membership when the Fund Member does not consent to appointment as a Director of the Company;
- (6) a parent or guardian of a Fund Member under the age of 18 years newly admitted to Fund Membership.
44. A Director shall not be required to hold any share or shares in the capital of the Company. Share Qualification
45. The Directors shall not be paid any remuneration except as permitted by the Superannuation Law. No Remuneration of Directors
46. The Company may by ordinary resolution: Removal of Directors
- (1) remove any Director before the expiration of his period of office, and may appoint another person in his stead.
- (2) appoint a person as a Director.
- PROVIDED the removal or appointment of a Director does not result in the SMSF failing to satisfy the definition of self managed superannuation Fund under the SIS Act or would affect the status of the SMSF as a complying superannuation Fund under the Superannuation Law.
47. The Directors may at any time remove a Director where the continued appointment of the Director may result in the SMSF failing to satisfy the definition of self managed superannuation Fund under the Superannuation Law or would otherwise affect the status of the SMSF as a complying superannuation Fund under the Superannuation Law.
48. In addition to the circumstances in which the office of a Director becomes vacant by virtue of the Act, the office of a Director becomes vacant if the Director: When position becomes vacant
- (1) becomes an insolvent under administration;
- (2) becomes of unsound mind or a person whose person or estate is liable to be dealt with in any way under the Act relating to mental health;
- (3) resigns his office by notice in writing to the Company;
- (4) is no longer eligible to be a Director of a company which is the trustee of an SMSF;
- (5) becomes a disqualified person under the Superannuation Law;
- (6) is a parent or guardian of a Fund Member and that Fund Member attains the age of 18 years.
49. (1) If a person is the only Director and the only member of the Company and that person dies or cannot manage the Company because of the person's mental incapacity and there is a legal personal representative of the person's estate or property, the legal personal representative shall be appointed as the Director of the Company. Replacement by legal personal representative
- (2) When a Fund Member dies, at the request of the legal personal representative of the estate of the deceased Fund Member, the Directors shall appoint the legal personal representative of the deceased Fund Member as a Director of the Company provided they are not a disqualified person under the Superannuation Law and the appointment does not affect the status of the SMSF as a complying superannuation fund under the Superannuation Law
- (3) A Director who is a legal personal representative of a deceased Fund Member shall resign as a Director of the Company upon the commencement of the payment of the deceased Fund Member's death benefit by the SMSF.
- (4) The Directors shall not be obliged to appoint one legal personal representative as a Director if there is more than one legal personal representative eligible to be appointed as a Director,
50. If the Company has only single director and single member then:
- (1) The Director may appoint another Director by recording the appointment and signing the record provided that such appointment does not result in the SMSF failing to satisfy the definition of self managed superannuation Fund under the SIS Act or otherwise affect the status of the SMSF as a complying superannuation Fund under the Superannuation Law.
- (2) The Director may exercise all the powers of the Company except any powers that the Act or this Constitution requires the Company exercise in general meeting. The business of the Company is to be managed by or under the direction of the Director.
- (3) The Director may sign, draw, accept, endorse or otherwise execute a negotiable instrument. The Director may determine that a negotiable instrument may be signed, drawn, accepted, endorsed or otherwise executed in a different way.
- POWERS AND DUTIES OF DIRECTORS** Powers and Duties of Directors
51. (1) Subject to the Act and to any other provision of this Constitution, the business of the Company shall be managed by or under the direction the Directors, who may pay all expenses incurred in promoting and forming the Company, and may exercise all such powers of the Company as are not, by the Act or by the provisions of this Constitution, required to be exercised by the Company in general meeting.
- (2) Without limiting the generality of Sub-Clause (1), the Directors may exercise all the powers of the Company to borrow money, to charge any property or business of the Company or all or any of its uncalled capital and to issue debentures or give any other security for a debt, liability or obligation of the Company or of any other person.
- (3) In exercising all of their powers, functions and duties the Directors shall have regard to the Superannuation Law and the trusts and rules governing the SMSF.
52. (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 Power of Attorney

vested in or exercisable by the Directors), for such period and subject to such conditions as they think fit.

- (2) Any such 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.

53. 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 any two directors (except where the number of directors is one then by one director only) or in any such manner as the Directors determine. Directors to Sign

#### PROCEEDINGS OF DIRECTORS

54. (1) The Directors may meet together for the despatch of business and adjourn and otherwise regulate their meetings as they think fit. Despatch of Business
- (2) A Directors meeting may be called at any time by a Director or a Secretary shall on the requisition of a Director, by giving reasonable notice individually to every other Director. Convening of Meetings
- (3) The Directors may meet together either in person or by telephone, telex, radio, conference television or any other form of technology, audio or audio-visual instantaneous communication for the despatch of business and adjourn and otherwise regulate their meetings as they think fit. A resolution passed by such a conference shall, notwithstanding that the Directors are not present together at one place at the time of the conference, be deemed to have been passed at a meeting of the Directors held on the day and at the time at which the conference was held. The provisions of this Constitution relating to proceedings of Directors shall apply, in so far as they are capable of application, to such conferences. Meetings not held in person
55. (1) Subject to the provisions of this Constitution questions arising at a meeting of Directors shall be decided by a majority of votes of Directors entitled to vote on the resolution and any such decision shall for all purposes be deemed a decision of the Directors. Questions Arising
- (2) In the case of an equality of votes, the chairman of the meeting shall not have a casting vote and decisions will be made by poll where each individual Director's vote shall be weighted in relation to the value of their interest or entitlement in the Fund or, if the Director is not a Fund Member, weighted in relation to the value of the interest or entitlement of the Fund Member they represent provided always that in making the decision the Directors have regard to the covenants or obligations imposed on trustees of SMSFs under the Superannuation Law. Deadlock
- (3) Notwithstanding the preceding two Sub-Clauses, no decision of the Directors shall be treated as made or resolved if a resolution deals with or concerns:
- (a) the payment of a deceased Fund Member's death benefit unless a Director being the legal personal representative of the estate of the deceased Fund Member approves, concurs with or otherwise consents to the resolution;
- (b) the payment of a disability or like benefit to an incapacitated Fund Member unless a Director being the incapacitated Fund Member or the legal personal representative of the incapacitated Fund Member approves, concurs with or otherwise consents to the resolution.
- (4) For the purposes of this clause, where more than one legal personal representative or parent or guardian of a Fund Member or more than one legal personal representative of a Fund Member who has died has been appointed as Director, only the eldest of the Directors so appointed shall be entitled to vote on any resolution unless all of the Directors determine otherwise.
56. (1) Notwithstanding any rule of the Act to the contrary or the holding by a Director of any office in the Company or in any other company or any other interest a Director may -
- (a) subject to the Superannuation Law, hold any office or place of profit in any company in which the Company may be a shareholder or otherwise interested;
- (b) in any capacity enter into a contract arrangement or understanding with the Company;
- (c) help to constitute a quorum and vote at any meeting of Directors convened to deal with any contract arrangement or understanding; or
- (d) affix the Seal to and sign any instrument in respect of any contract, arrangement or understanding.
- (2) No contract, arrangement or understanding shall be avoided or rendered voidable by reason that that Director is or may be interested in that contract arrangement or understanding within the meaning of Section 231 of the Act or otherwise.
- (3) Subject to the Superannuation Law, no Director shall be liable to account to the Company for any profit realised by him from any contract arrangement or understanding.
- (4) A Director entering into a contract arrangement or understanding shall disclose his interest in that contract arrangement or understanding PROVIDED THAT failure to make or record that disclosure shall not operate to avoid or render voidable that contract arrangement or understanding. Interests of Directors
57. At a meeting of Directors, the number of Directors whose presence is necessary to constitute a quorum is such number as is determined by the Directors and, unless so determined, is two and the quorum must be present at all times during the meeting except where the number of Directors is one then the quorum shall be one. Quorum
58. In the event of a vacancy or vacancies in the office of a Director or offices of Directors, 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 appointing a person as a Director in order to make up a quorum for a Directors' meeting or of convening a general meeting of the Company even if the total number of Directors of the Company is not enough to make up the Vacancy in the Office of Director

quorum.

59. (1) The Directors shall elect one of their number as chairman of their meetings and may determine the period for which he is to hold office. If the Company has only one Director he shall act as Chairman. Election of Chairman
- (2) Where such a meeting is held and -
- (a) a chairman has not been elected as provided by Sub-Clause (1); or
- (b) the chairman is not present within 10 minutes after the time appointed for the holding of the meeting or is unwilling to act;
- the Directors present shall elect one of their number to be chairman of the meeting.
60. (1) The Directors may delegate any of their powers to a committee or committees consisting of such of their number as they think fit. Committees
- (2) A committee to which any powers have been so delegated shall exercise the powers delegated in accordance with any directions of the Directors and a power exercised in this way is the same as if the Directors exercised it.
- (3) The members of such a committee may elect one of their number as chairman of their meetings.
- (4) Where such a meeting is held and -
- (a) a chairman has not been elected as provided by Sub-Clause (3); or
- (b) the chairman is not present within 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 chairman of the meeting.
- (5) A committee may meet and adjourn as it thinks proper.
- (6) Questions arising at a meeting of a committee shall be determined by a majority of votes of the members present and voting.
- (7) In the case of an equality of votes, the chairman of the committee shall not have a casting vote.
61. (1) If all the Directors have signed a document containing a statement that they are in favour of a resolution of the Directors in the terms set out in the document, a resolution in those terms shall be deemed 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. Resolutions of Directors
- (2) For the purposes of Sub-Clause (1), two or more separate documents containing statements in identical terms each of which is signed by one or more Directors shall together be deemed 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.
- (3) A reference in Sub-Clause (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.
- (4) If the Company has only one director and the Director records in writing and signs such record the Director's decision or declaration to a particular effect then:
- (a) the decision counts as the passing by the Director of a resolution to that effect;
- (b) the declaration counts as the making of a declaration to that effect made at a meeting of Directors.
62. All acts done by any meeting of the Directors or of a committee of Directors or by any person acting as a Director are, notwithstanding that it is afterwards 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. Validity of Acts of Directors

#### ALTERNATE DIRECTORS

63. (1) A Director may appoint a person (whether a member of the Company or not) to be an alternate Director in his place during such period as he thinks fit provided the SMSF continues to satisfy the definition of self managed superannuation fund under the SIS Act. Alternate Directors
- (2) An alternate Director is entitled to notice of meetings of the Directors and, if the appointor is not present at such a meeting, is entitled to attend and vote in his stead.
- (3) An alternate Director may exercise any powers that the appointor may exercise and the exercise of any such power by the alternate Director shall be deemed to be the exercise of the power by the appointor.
- (4) An alternate Director is not required to have any share qualification.
- (5) The appointment of an alternate Director may be terminated at any time by the appointor notwithstanding that the period of the appointment of the alternate Director has not expired, and terminates in any event if the appointor vacates office as a Director.
- (6) An appointment, or termination of an appointment, of an alternate Director shall be effected by a notice in writing signed by the Director who makes or made the appointment and served on the Company.
- (7) If the appointing Director requests the Company to give the alternate notice of Directors' meetings the Company must



do so.

**SECRETARY**

Secretary

64. A Secretary of the Company holds office on such terms and conditions, as to remuneration and otherwise, as the Directors determine.

**COMMON SEAL**

Common Seal

65. (1) The Company need not have a common seal.
- (2) If the Company has a seal the Directors shall provide for the safe custody of that seal which shall not be affixed to any instrument except by the authority of a resolution of the Directors or a committee of the Directors duly authorised by the Directors.
- (3) If the Company has a seal, ways in which the Company can execute instruments are:
- (a) where the Company has more than one Director and a Secretary, the instrument must be signed by a Director and countersigned by either another Director, the Secretary (but this cannot be a person who is also a signatory in their capacity as a Director) or another person appointed by the Company for that purpose;
- (b) where the Company has more than one Director but no Secretary, the instrument must be signed by a Director and countersigned by another Director or another person appointed by the Company for that purpose;
- (c) where the Company is a sole Director company and that Director is also sole Secretary, the instrument may be signed by that Director provided that it is stated next to the signature that the person is the sole Director and sole Secretary of the Company;
- (d) where the Company is a sole Director Company but does not have a Secretary, the instrument may be signed by that Director provided that it is stated next to the signature that the person is the sole Director of the Company;
- (e) where the Company is a sole Director Company but has a Secretary that is not that Director, the instrument must be signed by that Director and countersigned by the Secretary or another person appointed for that purpose.
- (4) The Company may execute instruments without using a seal by signing the instrument as detailed in clauses 65 (3) (a) (b) (c) (d) and (e).
- (5) A Director may affix the Seal to or sign any instrument as set out in this clause notwithstanding that they may be in any way interested in the transaction.

**INSPECTION OF RECORDS**

Inspection of Records

66. Subject to the Act the Directors shall determine whether and to what extent, and at what time and places 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 the Act or authorised by the Directors or by the Company in general meeting.

**DIVIDENDS**

No Dividend

67. The Company is prohibited from declaring dividends to its members.

**NO CAPITALISATION OF PROFITS**

No Capitalisation of Profits

68. The Company is prohibited from paying or distributing any capitalised profits to its members.

**NOTICES**

Notices - Method of Service

69. (1) A Company may give the notice of meeting to a member:
- (a) personally; or
- (b) by sending it by post to the address for the member in the register of members or the alternative address (if any) nominated by the member; or
- (c) by sending it to the fax number or electronic address (if any) nominated by the member; or
- (d) by any other means that the provisions of this Constitution permits.
- (2) Where a notice is sent by post, service of the notice shall be deemed 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 a meeting, 3 days after the date of its posting and, in any other case, at the time at which the letter would be delivered in the ordinary course of post.
- (3) A notice of meeting or other notice sent by fax or other electronic means shall be taken to be given on the business day after it is sent.
- (4) A notice may be given by the Company to the joint holders of a share by giving the notice to one of the members in respect of that share.
- (5) A notice may be given by the Company to a person entitled to a share in consequence of the death or bankruptcy of a member by serving it on him personally or by sending it to him by post addressed to him by name, or by the title of representative of the deceased or assignee of the bankrupt, or by any like description, at the address (if any) in Australia supplied for the purpose by the person or, if such an address has not been supplied, at the address to which

the notice might have been sent if the death or bankruptcy had not occurred.

70. (1) Notice of every general meeting shall be given in the manner authorised by Clause 69 to -
- (a) every member entitled to vote at the meeting or to receive such notice in accordance with the provisions of this Constitution;
  - (b) every person entitled to a share in consequence of the death or bankruptcy of a member who, but for his death or bankruptcy, would be entitled to receive notice of the meeting;
  - (c) the auditor (if any) for the time being of the Company; and
  - (d) each Director.
- (2) No other person is entitled to receive notices of general meetings.

#### INDEMNITY OF OFFICERS, AUDITORS OR AGENTS

Indemnity  
of Officers,  
Auditors or Agents

71. Every officer, auditor or agent of the Company shall be indemnified out of the property of the Company against any liability incurred by him in his capacity as officer, auditor or agent in defending any proceedings, whether civil or criminal, in which judgement is given in his favour or in which he is acquitted or in connection with any application in relation to any such proceedings in which relief is under the Act granted to him by the Court.

#### SHARE CAPITAL AND SHARE RIGHTS

Classes of  
Shares

72. Shares in the Company shall be issued in the classes with the rights and privileges and subject to the restrictions as set out in the following Sub-Clauses:

(1) **Ordinary Class shares**

Subject to the rights, privileges and conditions attached to other classes of shares as hereinafter provided, the ordinary shares shall confer on the holders thereof the rights to receive notice of, attend and vote at all general meetings in accordance with the provisions of this Constitution.

(2) **Non-Voting Ordinary Class shares**

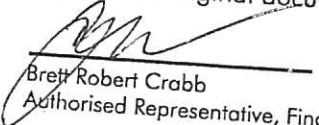
Subject to the rights, privileges and conditions attached to other classes of shares as hereinafter provided, the ordinary shares shall confer on the holders thereof the rights to receive notice of and attend but not vote at all general meetings in accordance with the provisions of this Constitution.

I, being the sole member of JOHN SHIPP CORPORATE PTY LTD hereby agree to the terms of the Constitution.

  
.....  
John Shipp

Dated 20 November 2015

I certify that this a true and accurate  
copy of the original document

 11/21/15  
Brett Robert Crabb  
Authorised Representative, Financial Wisdom

