

Constitution

Vicinity Limited

ACN 114 757 783

- (2) to remove or suspend any person appointed (without prejudice to any rights or obligations under any contract between the person and the Company); and
 - (3) to appoint another person temporarily in the place of any person removed or suspended or in the place of any sick or absent holder of the office or position.
- (g) Where this constitution gives power to a person to delegate a function or power:
- (1) the delegation may be concurrent with, or (except in the case of a delegation by the Directors) to the exclusion of, the performance or exercise of that function or power by the person;
 - (2) the delegation may be either general or limited in any way provided in the terms of delegation;
 - (3) the delegation need not be to a specified person but may be to any person holding, occupying or performing the duties of a specified office or position;
 - (4) the delegation may include the power to delegate; and
 - (5) where performing or exercising that function or power depends on that person's opinion, belief or state of mind about a matter, that function or power may be performed or exercised by the delegate on the delegate's opinion, belief or state of mind about that matter.

2 Issue of Shares

2.1 Shares

Subject to this constitution the Directors may:

- (a) issue, allot or grant Options for, or otherwise dispose of, Shares in the Company; and
- (b) decide:
 - (1) the persons to whom Shares are issued or Options are granted;
 - (2) the terms on which Shares are issued or Options are granted; and
 - (3) the rights and restrictions attached to those Shares or Options.
- (c) While Stapling applies, no Ordinary Shares may be issued unless there is a contemporaneous and corresponding issue of the same number of Attached Securities on the basis that the Ordinary Shares are to be Stapled to each of the Attached Securities.
- (d) Shares may be issued, subject to the terms of each Attached Security's constitution so long as Stapling applies, at any price determined by the Directors.

2.2 Special rights

Subject to the provisions concerning Stapling, Shares may be issued with those preferred, deferred or other special rights or with those restrictions, whether with regard to dividends, voting, return of capital or otherwise as the Directors determine.

- (b) recognise, or be bound by, any equitable, contingent, future or partial claim to or interest in a Share by any other person, except an absolute right of ownership in the registered holder, even if the Company has notice of that claim or interest.

2.8 Entitlement to certificates

- (a) The Directors may determine that all the Shares of a class of Shares in the capital of the Company are to be allotted on the terms that they may be held only as uncertificated holdings under the ASXS Settlement Operating Rules. A Member holding Shares of that class is not entitled to require the Company to issue or deliver certificates as evidence of title to the Shares. The Directors may at any time revoke a determination under this rule.
- (b) The Directors may permit a Member's holding of Shares to be held as an uncertificated holding under the ASXS Settlement Operating Rules and they must do so if the Listing Rules or the ASXS Settlement Operating Rules require that Shares are to be held as uncertificated holdings.
- (c) Every Member whose Shares are not held as an uncertificated holding of Shares is entitled without payment to receive a certificate in respect of Shares allotted, as required by the Act.
- (d) The Directors may cancel without replacing a certificate for Shares held by a Member whose Shares are to be held as an uncertificated holding.

2.9 Joint holders of Shares

Where 2 or more persons are registered as the holders of a Share, they hold it as joint tenants with rights of survivorship, on the following conditions:

- (a) they are liable individually as well as jointly for all payments, including calls, in respect of the Share;
- (b) subject to rule 2.9(a), on the death of any one of them the survivor is the only person the Company will recognise as having any title to the Share;
- (c) any one of them may give effective receipts for any dividend, bonus, interest or other distribution or payment in respect of the Share; and
- (d) except where persons are jointly entitled to a Share because of a transmission event, or where required by the Listing Rules or the ASXS Settlement Operating Rules, the Company may, but is not required to, register more than 3 persons as joint holders of the Share.

2.10 Variation of class rights

- (a) If at any time the share capital is divided into different classes of Shares, the rights attached to a class, unless otherwise provided by the terms of issue of the Shares of that class, may be varied or abrogated in any way with:
 - (1) the consent in writing of the holders of at least three-quarters of the issued Shares of that class; or
 - (2) the sanction of a special resolution passed at a separate meeting of the holders of the Shares of that class.
- (b) Rights attaching to any class of Shares may not be varied if the variation directly or indirectly would cause the rights to be in conflict with the constitution (unless the constitution is itself first altered).

- (c) The rights conferred on the holders of the shares of any class are not to be taken as varied by the creation or issue of further Shares ranking equally with the first-mentioned Shares unless otherwise:
 - (1) expressly provided by the terms of issue of the first-mentioned shares; or
 - (2) required by the Act or, while the Company remained on the official list of the Exchange, the Listing Rules.
- (d) The provisions of this constitution relating to general meetings apply so far as they are capable of application and with the necessary changes to every separate meeting of the holders of a class of Shares except that any holder of Shares of the class, present in person or by proxy, attorney or representative, may demand a poll.

2.11 Conversion or reclassification of Shares

Subject to rule 2.10, the Company may by resolution convert or reclassify Shares from one class to another.

3 Issue of Options

3.1 Issue of Options

Options over unissued Shares in the Company may be issued only by the Directors. The Directors may issue or otherwise dispose of Options to those persons, including Members, Directors or employees of the Company, determined by the Directors.

3.2 Effect of Stapling

- (a) While Stapling applies, no Options may be issued unless there is a contemporaneous and corresponding issue of the same number of Options over unissued Attached Securities on the basis that the Options (which must be in respect of unissued Ordinary Shares) are to be Stapled to the Options over the Attached Securities.
- (b) While Stapling applies an Option may only be exercised if at the same time as Shares are acquired under the Option the same person contemporaneously acquires on exercise of an option over Attached Securities an identical number of each of the Attached Securities which are then Stapled to the Shares.
- (c) In all other respects the same rules as apply to Shares under this constitution apply to Shares to be issued on the exercise of an Option.

4 Alteration of Share capital

4.1 Reduction of capital

- (a) The Company may reduce its share capital in any manner permitted by the Act and the Listing Rules.

- (b) Where the Company reduces its share capital in accordance with the Act, it may do so by way of payment of cash, distribution of specific assets (including shares or other securities of another corporation), or in any manner permitted by law.
- (c) Where the Company reduces its share capital by way of distribution of specific assets, rule 13.3 applies.

4.2 Alteration of Share capital

Subject to the Act, the Directors may do anything required to give effect to any resolution altering the Company's Share capital, including, where a Member becomes entitled to a fraction of a Share on a consolidation:

- (a) making cash payments;
- (b) determining that fractions may be disregarded in order to adjust the rights of all parties;
- (c) appointing a trustee to deal with any fractions on behalf of Members; and
- (d) rounding up each fractional entitlement to the nearest whole Share.

4.3 Effect of Stapling

While Stapling applies, nothing may be done to alter the Share capital of the Company which would directly or indirectly result in a Share no longer being Stapled to the Attached Securities. This means that the things the Company must not do include the following:

- (a) any consolidation or subdivision of its Share capital unless the Stapled Entities contemporaneously implement a proportional consolidation or subdivision of the Attached Securities;
- (b) any reduction in its Share capital which requires a cancellation of Shares unless the Stapled Entities contemporaneously implement a proportional redemption and cancellation of the Attached Securities;
- (c) any buy back of any Share capital in itself unless contemporaneously a buy back or redemption of the applicable Attached Securities is made by the Stapled Entities.

5 Calls, forfeiture, indemnities, lien and surrender

5.1 Calls

- (a) Subject to the terms on which any Shares are issued and the Stapling provisions, the Directors may:
 - (1) make calls on the Members for any amount unpaid on their Shares which is not by the terms of issue of those Shares made payable at fixed times; and
 - (2) on the issue of Shares, differentiate between Members as to the amount of calls to be paid and the time for payment so long as no late Stapling applies, the same differentiation is made in respect of the Attached Securities.

- (b) The Directors may require a call to be paid by instalments.
- (c) The Directors must send Members notice of a call at least 10 business days (or such longer period required by the Listing Rules) before the amount called is due, specifying the time and place of payment.
- (d) Each Member must pay to the Company by the time and at the place specified the amount called on the Member's Shares.
- (e) A call is taken to have been made when the resolution of the Directors authorising the call is passed.
- (f) The Directors may revoke a call or extend the time for payment.
- (g) A call is valid even if a Member for any reason does not receive notice of the call.
- (h) If an amount called on a Share is not paid in full by the time specified for payment, the person who owes the amount must pay:
 - (1) interest on the unpaid part of the amount from the date payment is due to the date payment is made, at a rate determined under rule 5.10; and
 - (2) reasonable expenses of the Company in respect of the default on payment.
- (i) Any amount unpaid on a Share that, by the terms of issue of the Share, becomes payable on issue or at a fixed date:
 - (1) is treated for the purposes of this constitution as if that amount were payable under a call duly made and notified; and
 - (2) must be paid on the date on which it is payable under the terms of issue of the Share.
- (j) The Directors may, to the extent the law permits, waive or compromise all or part of any payment due to the Company under the terms of issue of a Share or under this rule 5.1.

5.2 Effect of Stapling

While Stapling applies, any call must be in respect of a pro rata amount due in respect of the Attached Securities, unless the Directors and the Stapled Entities decide otherwise.

5.3 Proceedings to recover calls

- (a) In a proceeding to recover a call, or an amount payable due to the failure to pay or late payment of a call, proof that:
 - (1) the name of the defendant is entered in the Register as the holder or one of the holders of the Share on which the call is claimed;
 - (2) the resolution making the call is recorded in the minute book; and
 - (3) notice of the call was given to the defendant complying with this constitution,

is conclusive evidence of the obligation to pay the call and it is not necessary to prove the appointment of the Directors who made the call or any other matter.
- (b) In rule 5.3(a), defendant includes a person against whom the Company alleges a set-off or counterclaim, and a proceeding to recover a call or an amount is to be interpreted accordingly.

5.4 Payments in advance of calls

- (a) The Directors may accept from a Member the whole or a part of the amount unpaid on a Share even though no part of that amount has been called.
- (b) The Directors may authorise payment by the Company of interest on an amount accepted under rule 5.4(a), until the amount becomes payable, at a rate agreed between the Directors and the Member paying the amount.
- (c) While Stapling applies, any advance must be in respect of a pro rata amount due in respect of the Attached Securities, unless the Directors and the Stapled Entities decide otherwise.
- (d) The Directors may repay to a Member any amount accepted under rule 5.4(a).

5.5 Forfeiting partly paid Shares

- (a) If a Member fails to pay the whole of a call or an instalment of a call by the time specified for payment, the Directors may serve a notice on that Member:
 - (1) requiring payment of the unpaid part of the call or instalment, together with any interest that has accrued and all costs, expenses or damages that the Company has incurred due to the failure to pay;
 - (2) naming a further time (at least 10 business days after the date of the notice) by which, and a place at which, the amount payable under rule 5.5(a)(1) must be paid; and
 - (3) stating that if the whole of the amount payable under rule 5.5(a)(1) is not paid by the time and at the place named, the Shares and the Attached Securities on which the call was made will be liable to be forfeited.
- (b) If a Member does not comply with a notice served under rule 5.5(a), the Directors may by resolution forfeit any Share concerning which the notice was given at any time after the day named in the notice and before the payment required by the notice is made.
- (c) A forfeiture under rule 5.5(b) includes all dividends, interest and other amounts payable by the Company on the forfeited Share and not actually paid before the forfeiture.
- (d) While Stapling applies, any forfeiture must be on the same basis that the Attached Securities are also forfeited at the same time and in the same manner.
- (e) Where a Share and the Attached Securities have been forfeited:
 - (1) notice of the resolution must be given to the Member in whose name the Share stood immediately before the forfeiture; and
 - (2) an entry of the forfeiture, with the date, must be made in the Register of Members.
- (f) Failure to give the notice or to make the entry required under rule 5.5(e) does not invalidate the forfeiture.
- (g) A forfeited Share and the Attached Securities become the property of the Company and the Directors may sell, reissue or otherwise dispose of the Share and the Attached Securities as they think fit and, in the case of reissue or other disposal, with or without crediting as paid up any amount paid on the Share by any former holder. While Stapling applies, any sale of Shares must also be in respect of the Attached Securities.

- (h) A person whose Shares have been forfeited ceases to be a Member as to the forfeited Shares, but must, if the Directors decide, pay to the Company:
 - (1) all calls, instalments, interest, costs, expenses and damages owing on the Shares at the time of the forfeiture; and
 - (2) interest on the unpaid part of the amount payable under rule 5.5(h)(1), from the date of the forfeiture to the date of payment, at a rate determined under rule 5.10.
- (i) The forfeiture of a Share extinguishes all interest in, and all claims and demands against the Company relating to, the forfeited Share and the Attached Securities and, subject to rule 5.9(i), all other rights attached to the Share.
- (j) The Directors may:
 - (1) exempt a Share from all or part of this rule 5.5;
 - (2) waive or compromise all or part of any payment due to the Company under this rule 5.5; and
 - (3) before a forfeited Share has been sold, reissued or otherwise disposed of, cancel the forfeiture on the conditions they decide.

5.6 Members' indemnity

- (a) If the Company becomes liable for any reason under a law to make a payment:
 - (1) in respect of Shares and the Attached Securities held solely or jointly by a Member;
 - (2) in respect of a transfer or transmission of Shares and the Attached Securities by a Member;
 - (3) in respect of dividends, bonuses or other amounts due or payable or which may become due and payable to a Member; or
 - (4) in any other way for, on account of or relating to a Member,
 rule 5.6(b) and (c) apply, in addition to any right or remedy the Company may otherwise have.
- (b) The Member or, if the Member is dead, the Member's legal personal representative must:
 - (1) fully indemnify the Company against that liability;
 - (2) on demand reimburse the Company for any payment made; and
 - (3) pay interest on the unpaid part of the amount payable to the Company under rule 5.6(b)(2), from the date of demand until the date the Company is reimbursed in full for that payment, at a rate determined under rule 5.10.
- (c) The Directors may:
 - (1) exempt a Share and the Attached Security from all or part of this rule 5.6; and
 - (2) waive or compromise all or part of any payment due to the Company under this rule 5.6.

5.7 Lien on Shares

- (a) The Company has a first lien on:

- (1) each partly paid Share for all unpaid calls and instalments due on that Share; and
- (2) each Share for any amounts the Company is required by law to pay and has paid in respect of that Share.

In each case the lien extends to reasonable interest and expenses incurred because the amount is not paid.

- (b) The Company's lien on a Share extends to all dividends payable on the Share and to the proceeds of sale of the Share.
- (c) The Directors may sell a Share on which the Company has a lien as they think fit where:
 - (1) an amount for which a lien exists under this rule 5.7 is presently payable; and
 - (2) the Company has given the registered holder a written notice, at least 10 business days before the date of the sale, stating and demanding payment of that amount.
- (d) While Stapling applies, any such sale of Shares must also be in respect of the Shares and Attached Securities. The Directors may do anything necessary or desirable under the ASXS Settlement Operating Rules to protect any lien, charge or other right to which the Company is entitled under this constitution or a law.
- (e) The proceeds of the sale must be received by the Company and the money remaining after deducting the expenses of sale must be applied in payment of that part of the amount in respect of which the lien exists as is presently payable. The residue, if any, must (subject to any amounts due in respect of Attached Securities and to a like lien for sums not presently payable as existed upon the Shares before the sale) be paid to the person entitled to the Shares at the date of the sale.
- (f) When the Company registers a transfer of Shares on which the Company has a lien without giving the transferee notice of its claim, the Company's lien is released so far as it relates to amounts owing by the transferor or any predecessor in title.
- (g) The Directors may:
 - (1) exempt a Share from all or part of this rule 5.7; and
 - (2) waive or compromise all or part of any payment due to the Company under this rule 5.7,

only on the basis that, while Stapling applies, the Attached Securities to which the Share is Stapled are exempted, waived or compromised at the same time and to the same extent.

5.8 Surrender of Shares

- (a) The Directors may accept a surrender of a Share by way of compromise of a claim.
- (b) Any Share so surrendered may be sold, reissued or otherwise disposed in the same manner as a forfeited Share.
- (c) Any surrender, sale, reissue or other disposal must be only on the basis that, while Stapling applies, the Attached Securities to which the Share is Stapled are exempted, waived or compromised at the same time and to the same extent.

5.9 Sale, reissue or other disposal of Shares by the Company

- (a) A reference in this rule 5.9 to a sale of a Share by the Company is a reference to any sale, reissue or other disposal of a Share under rule 5.5(g), rule 5.7(c), rule 6.5 or rule 6.6.
- (b) When the Company sells a Share, the Directors may:
- (1) receive the purchase money or consideration given for the Share;
 - (2) effect a transfer of the Share or execute or appoint a person to execute, on behalf of the former holder, a transfer of the Share; and
 - (3) register as the holder of the Share the person to whom the Share is sold.
- (c) A person to whom the Company sells Shares need not take any steps to investigate the regularity or validity of the sale, or to see how the purchase money or consideration on the sale is applied. That person's title to the Shares is not affected by any irregularity by the Company in relation to the sale. A sale of the Share by the Company is valid even if a transmission event occurs to the Member before the sale.
- (d) The only remedy of a person who suffers a loss because of a sale of a Share by the Company is a claim for damages against the Company.
- (e) The proceeds of a sale of Shares by the Company must be applied in paying:
- (1) first, the expenses of the sale;
 - (2) secondly, all amounts payable (whether presently or not) by the former holder to the Company,
- and any balance must be paid to the former holder on the former holder delivering to the Company proof of title to the Shares acceptable to the Directors.
- (f) The proceeds of sale under rule 6.5 must not be applied in payment of the expenses of the sale and must be paid to the former holder on the former holder delivering to the Company proof of title to the Shares acceptable to the Directors.
- (g) Until the proceeds of a sale of a Share sold by the Company are claimed or otherwise disposed of according to law, the Directors may invest or use the proceeds in any other way for the benefit of the Company.
- (h) The Company is not required to pay interest on money payable to a former holder under this rule 5.9.
- (i) On completion of a sale, reissue or other disposal of a Share under rule 5.5(g), the rights which attach to the Share which were extinguished under rule 5.5(i) revive.
- (j) A written statement by a Director or secretary of the Company that a Share in the Company has been:
- (1) duly forfeited under rule 5.5(b);
 - (2) duly sold, reissued or otherwise disposed of under rule 5.5(g); or
 - (3) duly sold under rule 5.7(c), rule 6.5 or rule 6.6,
- on a date stated in the statement is conclusive evidence of the facts stated as against all persons claiming to be entitled to the Share, and of the right of the Company to forfeit, sell, reissue or otherwise dispose of the Share.

5.10 Interest payable by Member

- (a) For the purposes of rules 5.1(h)(1), 5.1(h)(2) and 5.6(b)(3), the rate of interest payable to the Company is:
- (1) if the Directors have fixed a rate, that rate; or
 - (2) in any other case, a rate per annum 2% higher than the rate fixed under section 2 of the Penalty Interest Rates Act 1983 (Vic).
- (b) Interest accrues daily and may be capitalised monthly or at such other intervals the Directors decide.

6 Transfer and transmission of Shares

6.1 Transferring Shares

- (a) Subject to this constitution and to any restrictions attached to a Member's Shares, a Member may transfer any of the Member's Shares by:
- (1) a proper ASTC transfer; or
 - (2) a written transfer in any usual form or in any other form approved by the Directors.
- (b) A transfer referred to in rule 6.1(a)(2) must be:
- (1) signed by or on behalf of both the transferor and the transferee unless:
 - (A) the transfer relates only to fully paid Shares and the Directors have dispensed with a signature by the transferee; or
 - (B) the transfer of the Shares is effected by a document which is, or documents which together are, a sufficient transfer of those Shares under the Act;
 - (2) if required by law to be stamped, duly stamped; and
 - (3) left for registration at the Company's registered office, or at any other place the Directors decide, with such evidence the Directors require to prove the transferor's title or right to the Shares and the transferee's right to be registered as the owner of the Shares.
- (c) Subject to the powers vested in the Directors under rules 6.3(a) and 6.4, where the Company receives a transfer complying with rule 6.1, the Company must register the transferee named in the transfer as the holder of the Shares to which it relates.
- (d) A transferor of Shares remains the holder of the Shares until a proper ASTC transfer has been effected or the transferee's name is entered in the register of Members as the holder of the Shares.
- (e) The Company must not charge a fee for registering a transfer of Shares.
- (f) The Company may retain a registered transfer for any period the Directors decide.
- (g) The Directors may do anything that is necessary or desirable for the Company to participate in any computerised, electronic or other system for facilitating the

transfer of Shares or operation of the Company's registers that may be owned, operated or sponsored by the Exchange or a related body corporate of the Exchange.

- (h) The Directors may, to the extent the law permits, waive any of the requirements of this rule 6.1 and prescribe alternative requirements instead, whether to give effect to rule 6.1(g) or for another purpose.

6.2 Effect of Stapling

While Stapling applies:

- (a) a transfer of a Share forming part of a Stapled Security will only be accepted as a proper transfer in registrable form if, in addition to the requirements of this rule 6, the transfer is accompanied by a transfer of the Attached Securities to which the Share is Stapled in favour of the same transferee;
- (b) a transfer of a Share which is not accompanied by a transfer of each Attached Security to which the Share is Stapled will be taken to authorise the Directors as agent for the transferor to effect a transfer of each Attached Security to which the Share is Stapled to the same transferee;
- (c) a transfer of any Attached Security to which a Share is Stapled which is not accompanied by a transfer of the Share will be taken to authorise the Directors as agent for the transferor to effect a transfer of the Share and any other Attached Security to which the first-mentioned Attached Security is Stapled to the same transferee;
- (d) any provision of this constitution which contemplates the transfer of a Share will be taken to be a reference to the transfer of a Stapled Security unless the contrary intention expressly applies;
- (e) the same rules as for the transfer of Attached Securities and Shares apply to Options.

6.3 Power to decline to register transfers

- (a) The Directors may decline to register, or prevent registration of, a transfer of Shares or apply a holding lock to prevent a transfer in accordance with the Act or the Listing Rules where:
- (1) the transfer is not in registrable form;
 - (2) the Company has a lien on any of the Shares transferred;
 - (3) registration of the transfer may breach a law of Australia;
 - (4) the transfer is paper-based and registration of the transfer will create a new holding which, at the time the transfer is lodged, is less than a marketable parcel;
 - (5) the transfer is not permitted under the terms of an employee Share plan; or
 - (6) the Company is otherwise permitted or required to do so under the Listing Rules or, except for a proper ASTC transfer, under the terms of issue of the Shares.
- (b) If the Directors decline to register a transfer, the Company must give notice of the refusal as required by the Act and the Listing Rules. Failure to give that notice will not invalidate the decision of the Directors to decline to register the transfer.

- (c) The Directors may delegate their authority under this rule 6.3 to any person.

6.4 Power to suspend registration of transfers

The Directors may suspend the registration of transfers at any times, and for any periods, permitted by the ASXS Settlement Operating Rules that they decide.

6.5 Procedure for sale of non-marketable parcels of Shares

The Directors may cause the Company to sell a Member's Shares and Attached Securities Stapled to those Shares if they hold less than a marketable parcel of Shares and the following procedures are observed:

- (a) the Directors send a Member who on the date of the notice holds less than a marketable parcel of Shares, a notice which:
- (1) explains the effect of this rule;
 - (2) allows the Member to elect to be exempt from this rule 6.5 (a form of election for that purpose must be sent with the notice); and
 - (3) specifies a date at least 6 weeks from the date the notice is sent by which the Member can make the election in rule 6.5(a)(2).
- (b) If at 5.00pm Melbourne, Australia, on the date specified in the notice:
- (1) the Company has not received a notice from the Member electing to be exempt from the provisions of this rule 6.5; and
 - (2) the Member has not increased his or her parcel to a marketable parcel,
- then, the Member is taken to irrevocably appoint the Company as agent to do anything in rule 6.5(c).
- (c) The Company may:
- (1) sell the Shares and Attached Securities Stapled to those Shares which make up the less than marketable parcel as soon as practicable at a price which the Directors consider to be the best price reasonably obtainable for the Shares and Attached Securities Stapled to those Shares at the time they are sold; and
 - (2) deal with the proceeds of sale under rule 5.9.
- (d) The costs and expenses of a sale under this rule 6.5, including brokerage and stamp duty, if any, are payable by the purchaser, or if the Act permits, by the Company.
- (e) A notice to a Member under rule 6.5(a) may only be given once in a 12 month period and may not be given during the offer period of a takeover bid for the Company.
- (f) If a takeover bid for the Company is announced after a notice is given but before an agreement for sale of the Shares and Attached Securities Stapled to those Shares is entered into, this rule 6.5 ceases to operate for those Shares. After the offer period of the takeover bid closes, despite rule 6.5(e) a new notice under rule 6.5(a) may be given.
- (g) If a Member's holding becomes a marketable parcel after notice is given but before an agreement for sale of the Shares is entered into, the Directors may decide that this rule no longer applies to that Member.

- (h) Before a sale is effected under this rule 6.5, the Directors may revoke a notice or suspend or terminate the operation of this rule either generally or in specific cases.

6.6 Other sales of non-marketable parcels of Shares

In addition to the powers of the Directors in rule 6.5, the Directors may cause the Company to sell a Member's Shares and Attached Securities Stapled to those Shares if they hold less than a marketable parcel of Shares, without complying with the procedures in rule 6.5 and may determine that a Member's right to vote or receive dividends in respect of those Shares and Attached Securities Stapled to those Shares is removed or changed if the following conditions are observed:

- (a) a sale effected, or a removal or change in voting or dividend rights, under this rule 6.6 only applies to Shares in a new holding created by a transfer of a parcel of Shares in a class of Shares in the Company that was less than a marketable parcel at the time the transfer document was initiated or, in the case of a paper based transfer was lodged with the Company;
- (b) the proceeds of a sale under this rule 6.6, less the cost of the sale, must be sent to the Member after the sale subject to rule 5.9(e);
- (c) any dividends that have been withheld under this rule 6.6 must be sent to the Member after the sale, subject to the former Member delivering to the Company proof of title acceptable to the Directors.

6.7 Restricted securities

- (a) If, at any time, any of the Share capital of the Company is classified by the Exchange as "restricted securities", then despite any provision of this constitution:
 - (1) the restricted securities must not be disposed of during the escrow period except as permitted by the Listing Rules or the Exchange;
 - (2) the Company must refuse to acknowledge a disposal (including registering a transfer) of the restricted securities during the escrow period except as permitted by the Listing Rules or the Exchange; and
 - (3) during a breach of the Listing Rules relating to restricted securities, or a breach of a restriction agreement, the holder of the restricted securities is not entitled to any dividend or distribution, or voting rights, in respect of the restricted securities.
- (b) While Stapling applies, for the purposes of this rule 6.7, any restriction on a security also restricts Attached Securities Stapled, or to be Stapled, to that security to the same extent and in the same manner.

6.8 Transmission of Shares

- (a) Subject to rule 6.8(c), where a Member dies, the only persons the Company will recognise as having any title to the Member's Shares or any benefits accruing on those Shares are:
 - (1) where the deceased was a sole holder, the legal personal representative of the deceased; and
 - (2) where the deceased was a joint holder, the survivor or survivors.

- (b) Rule 6.8(a) does not release the estate of a deceased Member from any liability on a Share, whether that Share was held by the deceased solely or jointly with other persons.
- (c) The Directors may register a transfer of Shares signed by a Member before a transmission event even though the Company has notice of the Transmission Event.
- (d) A person who becomes entitled to a Share because of a Transmission Event may, on producing such evidence as the Directors require to prove that person's entitlement to the Share, choose:
 - (1) to be registered as the holder of the Share by signing and giving the Company a written notice stating that choice; or
 - (2) to nominate some other person to be registered as the transferee of the Share by executing or effecting in some other way a transfer of the Share to that other person; or
 - (3) while Stapling applies, any registration must be on the basis that the person must also be registered as the holder of the Attached Securities Stapled to those Shares at the same time and in the same manner.
- (e) The provisions of this constitution concerning the right to transfer Shares and the registration of transfers of Shares apply, so far as they can and with any necessary changes, to a notice or transfer under rule 6.8(d) as if the relevant transmission event had not occurred and the notice or transfer were executed or effected by the registered holder of the Share.
- (f) Where two or more persons are jointly entitled to a Share because of a transmission event they will, on being registered as the holders of the Share, be taken to hold the Share as joint tenants and rule 2.9 will apply to them.

6.9 Effect of Stapling

While Stapling applies, any transfer of a Share consequent upon a transfer or transmission under this rule 6 may only be effected if there is a simultaneous transfer of the Attached Securities to which it is Stapled to the same transferee.

7 Stapled Security Register

The Directors must cause to be kept and maintained a Stapled Security Register which may incorporate or form part of the Register. The Stapled Security Register must record the names of the Members, the number of Attached Securities held, the number of Shares held by the Members to which each Member's Attached Securities are Stapled and any additional information required by the Act or the Listing Rules or determined from time to time by the Directors.

8 General meetings

8.1 Calling general meetings

- (a) A general meeting may only be called:

- (c) Rules 13.1(e), (f) and (g) apply, so far as they can and with any necessary changes, to capitalising an amount under this rule 13.2 as if references in those rules to:
- (1) a dividend were references to capitalising an amount; and
 - (2) a record date were references to the date the Directors resolve to capitalise the amount under this rule 13.2.
- (d) Where in accordance with the terms and conditions on which Options to take up Shares are granted (and being Options existing at the date of the passing of the resolution referred to in rule 13.2(b)) a holder of those Options will be entitled to an issue of bonus Shares under this rule 13.2, the Directors may in determining the number of unissued Shares to be so issued, allow in an appropriate manner for the future issue of bonus Shares to Options holders.

13.3 Ancillary powers

- (a) To give effect to any resolution to satisfy a dividend as set out in rule 13.1(h)(1), pay a dividend in accordance with a plan established under rules 13.6 or 13.7, to capitalise any amount under rule 13.2 or to reduce the Company's share capital under rule 4.1, and subject to 13.1(o), the Directors may:
- (1) settle as they think expedient any difficulty that arises in making the distribution or capitalisation and, in particular:
 - (A) make cash payments in cases where Members are entitled to fractions of Shares or other securities;
 - (B) decide that amounts or fractions of less than a particular value decided by the Directors may be disregarded in order to adjust the rights of all parties; and
 - (C) if the Directors, in their unfettered discretion, consider that a distribution or issue of specific assets, shares or securities to a particular Member or Members is impractical for any reason, make a cash payment to those Members or allocate the assets, shares or securities to a trustee to be sold on behalf of, and for the benefit of, those Members, instead of the distribution or issue of assets, shares or securities to those Members;
 - (2) fix the value for distribution of any specific assets;
 - (3) pay cash or issue Shares or other securities to any Member in order to adjust the rights of all parties;
 - (4) vest any of those specific assets, cash, Shares or other securities in a trustee on trust for the persons entitled to the distribution or capitalised amount; and
 - (5) authorise any person to make, on behalf of all the Members entitled to any specific assets, cash, Shares or other securities as a result of the distribution or capitalisation, an agreement with the Company, the Stapled Entities or another person which provides, as appropriate:
 - (A) for the distribution or issue to them of Shares or other securities credited as fully paid up; or
 - (B) for payment by the Company on their behalf of the amounts or any part of the amounts remaining unpaid on their existing Shares or other securities by applying their respective

- (2) person (other than the bidder or an associate of the bidder) who, as at the end of the day on which the first offer under the bid was made, held bid class securities is entitled to vote on an approving resolution;
 - (3) an approving resolution must be voted on at a meeting, convened by the Company, of the persons entitled to vote on the resolution; and
 - (4) an approving resolution that has been voted on is taken to have been passed if the proportion that the number of votes in favour of the resolution bears to the total number of votes on the resolution is greater than 50% and otherwise is taken to have been rejected.
- (c) The provisions of this constitution that apply in relation to a general meeting of Members apply, with such modifications as the circumstances require, in relation to a meeting that is convened under this rule 20 as if the last-mentioned meeting were a general meeting of Members.
- (d) This rule 20 ceases to have effect at the end of 3 years beginning at the time of the insertion of this rule or its last renewal in accordance with the Act.