

CONSTITUTION

of

**ASCHAM SCHOOL LIMITED
(ACN 000 036 788)**

The Company is a company limited by guarantee that
is taken to be registered in New South Wales.

The Company's Memorandum and Articles of Association
are taken together to make up its Constitution on and from 1 July 1998.

MinterEllison

L A W Y E E R S

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COMPANIES ACT, 1936.

COMPANY LIMITED BY GUARANTEE

MEMORANDUM OF ASSOCIATION

OF

ASCHAM SCHOOL LIMITED

1. The name of the Company is "Ascham School Limited."
2. The registered office of the Company will be situated in Sydney or in such other place in New South Wales as may be determined.
3. The objects for which the Company is established are as follows:
 - (1) To take over and continue with an improved constitution the Ascham School for Girls which has been for many years past carried on by Miss Margaret Ann Bailey at Darling Point near Sydney in the State of New South Wales and to develop and **extend the same and** for such purposes or any **of them to** make all such arrangements financial and otherwise as may be necessary or expedient.
 - (2) To enter into and carry into effect with or without modification:
 - (a) an agreement expressed to be made between Miss Margaret Ann Bailey as vendor of the one part and Walter Stuart Godfrey of 31 Hunter Street, Sydney, on behalf of the Company therein mentioned (namely this Company) as purchaser of the other part being an agreement for the purchase of the assets therein mentioned; and
 - (b) an agreement expressed to be made between Walter Stuart Godfrey of 31 Hunter Street, Sydney on behalf of the Company therein mentioned (namely this Company) of the one part and the said Miss Margaret Ann Bailey of the other part being an agreement appointing her Headmistress of the said school. Copies of the said two agreements have for the purposes of identification been respectively signed by Messrs Minter Simpson & Company of Sydney, Solicitors.
 - (3) To provide instruction and education for girls and/or boys, together with physical and moral training and to provide for the delivery and holding of lectures concerts exhibitions public meetings classes and conferences calculated directly or indirectly to advance the cause of education whether general professional or technical.
 - (4) To establish and carry on at any place or places which may be thought fit any branch or branches or subsidiary, affiliated or other schools for the education of girls and/or boys whether in connection with the abovementioned school or otherwise and for such purposes or any of them to make such arrangements financial and otherwise as may be necessary or expedient.

- (5) To establish and carry on or to become associated with the carrying on of finishing schools in Great Britain Europe or elsewhere for girls leaving Ascham School.
- (6) To acquire or construct, establish, maintain and subsidise boarding houses hostelries and other premises for mistresses, teachers, students, pupils and others connected with or attending any branch or branches or subsidiary, affiliated or other schools.
- (7) To erect, construct, lay down, enlarge, alter and maintain any buildings, works, machinery and plant necessary or convenient for the Company's business.
- (8) To grant and establish bursaries, exhibitions, scholarships, prizes and gratuities to or for pupils and past pupils and to make payments towards the expenses of teachers pupils or scholars by way of travelling grants, or for research or otherwise.
- (9) To print, publish buy and sell books, magazines and other publications and generally school and educational requisites of every description relating to or for the purposes of the Company or of education generally.
- (10) To carry on any other trade or business whatsoever which can in the opinion of the Council be advantageously carried on by the Company in connection with or as ancillary to the general business of the Company.
- (11) To purchase and sell school clothing, uniform equipment and all other materials of every description relating to or for the purposes of the Company and also to provide meals and refreshments for day girls.
- (12) To provide means for training teachers and students in the theory and practice of education.
- (13) To make provision for persons employed by or formerly in the employ of the Company or its predecessors or for the dependants of the persons either by the grant of money, pensions, travelling allowances or otherwise and to insure such persons and to establish employees' assurance schemes and provident and benefit funds.
- (14) To sell let mortgage dispose of or turn to account all or any of the property real or personal of the Company as may be thought expedient.
- (15) To invest moneys of the Company not immediately required for its purposes in such investments and in such manner as may from time to time be determined.
- (16) To accept by way of gift to purchase lease or otherwise acquire any property real or personal and to apply such property or any of original or other property of the Company in the acquisition construction development management and carrying on of the said Ascham School or any branch or branches or subsidiary affiliated or other school or schools in all or any of the manners aforesaid or in promoting or advancing education for such persons or classes of persons of such kinds and upon such terms and by means of such undertaking or at such institutions whether owned by the Company or not as the Company may from time to time think fit.

- (17) To receive and apply donations whether made by gift or by will or otherwise and to make donations towards such charitable, public educational or other objects as may be deemed proper.
- (18) To borrow or raise or secure the payment of money for the purposes of or in connection with the Company's business and to mortgage and charge the undertaking and all or any of the real and personal property and assets, present or future, for the time being of the Company, and to issue at par or at a premium or discount, and for such consideration and with such rights, powers and privileges as may be thought fit, debentures mortgage debentures or debenture stock payable to bearer or otherwise and either permanent or redeemable or repayable and collaterally or further to secure any securities of the Company by a trust deed or other assurance.
- (19) To join or become members of any association company or society formed or to be formed for the protection of the interests of persons engaged in school teaching or to subscribe to or subsidise any such association company or society.
- (20) To affiliate or enter into partnership or amalgamate with any other association company or society similarly constituted and having similar objects and whether by sale or purchase or otherwise.
- (21) To purchase or otherwise acquire and undertake all or any part of the business property liabilities and transactions of any person, firm or company carrying on any business which this Company is authorised to carry on or the carrying on of which is calculated to benefit this Company or to advance its interests or possessed of property suitable for the purposes of the Company.
- (22) To establish or promote or concur in establishing or promoting any other company whose objects shall include the acquisition and taking over of all or any of the assets and liabilities of or shall be in any manner calculated to advance directly or indirectly the objects or interests of this Company and to acquire and hold shares stock or securities of and guarantee the payment of any securities issued by any other obligation of any such company.
- (23) To act as Trustee of any mission home or other institution established or to be established or carried on or to be carried on in connection with the said Ascham School or otherwise in connection with the Company and to manage or assist in the management thereof.
- (24) To apply or petition for or promote any Act of Parliament or Royal Charter in furtherance of the objects of the Company or to support or oppose legislative or other measures affecting or calculated or likely to affect directly or indirectly any of the objects or purposes of the Company.
- (25) To do all such other lawful things as may be deemed incidental or conducive to the above objects or any of them.

PROVIDED THAT the Company shall not support with its funds any object or endeavour to impose on or procure to be observed by its members or others any regulation restriction or condition which if an object of the Company would make it a Trade Union.

4. The income and property of the Company whencesoever derived shall be applied solely towards the promotion of the objects of the Company as set forth in this Memorandum of Association and no portion thereof shall be paid or transferred directly or indirectly by way of dividend bonus or otherwise howsoever by way of profit to the members of the Company, PROVIDED that nothing herein contained shall prevent the carrying out of any of the provisions of the agreements mentioned in subclause (2) of clause 3 hereof nor the payment of interest or repayment of principal to any member in respect of any money which may at any time be lent to the Company nor the payment in good faith of remuneration to any officer or servant of the Company or to any member in return for services actually rendered to the Company.
5. The liability of the members is limited.
6. Every member of the Company undertakes to contribute to the assets of the Company in the event of the same being wound up during the time that he is a member or within one year afterwards for payment of the debts and liabilities of the Company contracted before the time at which he ceases to be a member and of the costs charges and expenses of winding up the same and for the adjustment of the rights of the contributories amongst themselves such amount as may be required not exceeding two pounds.
7. If upon the winding up or dissolution of the Company there remains after the satisfaction of all its debts and liabilities any property whatsoever the same shall not be paid or distributed among the members of the Company but shall be given or transferred to some other institution or institutions having objects similar to the objects of the Company and which shall prohibit the distribution of its or their income and property amongst 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 institution or institutions to be determined by the members of the Company at or before the time of dissolution or in default thereof by the Senate of the University of Sydney or in default thereof by the Chief Judge in Equity of the Supreme Court of New South Wales or such other Judge of that Court as may have or acquire jurisdiction in the matter and if and so far as effect cannot be given to the aforesaid provision then to some charitable object.

We the several persons whose names and addresses are subscribed are desirous of being formed into a company in pursuance of this Memorandum of Association:

Names, Addresses and Description of Subscribers.

Names, Addresses and Description of Witnesses to Signatures.

DATED this sixteenth day of August 1937.

THE COMPANIES ACT 1899
A COMPANY LIMITED BY GUARANTEE
ARTICLES OF ASSOCIATION
OF
ASCHAM SCHOOL LIMITED

1. In these Articles unless there is something in the subject matter or context inconsistent therewith:

"**The Company**" means Ascham School Limited.

"**The Act**" means the *Companies (New South Wales) Code*

"**The Council**" means the members for the time being of the Council of Governors hereby constituted.

"**Governor**" means a member of the Council of Governors.

"**In writing**" and "**written**" include printing lithography and other modes of reproducing or representing words in a visible form.

Words importing the singular number only include the plural and *vice versa*.

Words importing the masculine gender only include the feminine and *vice versa*.

Words importing persons include firms corporations or associations.

2. For the purposes of registration the number of members of the Company is to be deemed to be fifty but the Council may from time to time register an increase in the number of members whenever it thinks fit.
3. The Company shall forthwith enter into agreements with Miss Margaret Ann Bailey in the terms of the draft Vendor's Agreement and the draft Service Agreement referred to in clause 3 of the Memorandum of Association and the Council of Governors shall carry the same into effect with or without modification as they shall think fit. The basis on which the Company is established is that the Company shall acquire the property comprised in the said Vendor's Agreement on the terms therein set forth subject to any such modifications (if any) as aforesaid and that Miss Margaret Ann Bailey the Vendor therein named is to be an *ex officio* member of the Council of Governors and accordingly it shall be no objection to the said agreement that the said Vendor as a promoter and member of the Council of Governors stands in a fiduciary position towards the Company or that the Council of Governors do not in the circumstances constitute an independent Council and every member of the Company present and future is to be deemed to join the Company on this basis.

MEMBERSHIP

4. The subscribers to the Memorandum of Association and such old girls of Ascham School and other natural persons as shall be admitted to membership in

Amended
9.2.1987

Amended
9.2.1987

accordance with these Articles shall be members of the Company and shall be entered in the register of members accordingly.

5. No person under the age of twenty-one years shall become a member of the Company.
6. Every candidate for membership of the Company other than a subscriber of the Memorandum of Association shall be proposed by one and seconded by another member of the Company to both of whom the candidate shall be personally known. The application for membership of every such candidate shall be made in writing and shall be in the following form and shall be signed by the applicant and by the persons proposing and seconding the candidature:

"I desire to become a member of Ascham School Limited which is a company limited by guarantee and I hereby agree if elected to be bound by the Memorandum and Articles of Association of the Company and by its by-laws for the time being and I authorise my name to be entered in the register of members. The following particulars are correct:

Full name of candidate.

Address.

Profession or occupation.

Signature of candidate.

The abovenamed candidate is personally known to us and we believe him or her to be a suitable person to be elected a member of Ascham School Limited.

Signed (Proposer)

Signed (Secunder)

Dated

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9.2.1987

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7. The Council may refuse to approve of any applicant for membership without assigning any reason therefor.
8. The rights and privileges of any member shall be personal to such member and shall not be transferred or transmissible either by such member or by operation of law and shall cease on the death of the member or upon his resignation or expulsion as hereinafter provided.
9. Any member may resign his membership of the Company by giving to the Company a written notice to that effect and such resignation shall take effect upon it being received at the registered office of the Company.
10. If any member shall refuse or neglect to comply with the provisions of the Memorandum and Articles of Association of the Company or regulations or by-laws of the Company or shall become bankrupt or lunatic or shall in the opinion of the Council be guilty of any conduct derogatory of or contrary to the interests of the Company such member shall be liable to expulsion by resolution of the Council provided that at least one week before the meeting of the Council at which such resolution is passed he shall have had notice thereof and of the intended resolution for his expulsion. Such member

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9.2.1987

may attend the meeting and be heard thereat, but shall not be present at the voting or take part in the proceedings other than as the Council shall allow.

11. Until the Company in General Meeting otherwise determines there shall be no subscription payable by members.

GENERAL MEETINGS

Inserted
9.2.1987

12. The Company shall, in addition to any other meetings held by it, hold a general meeting to be called the 'Annual General Meeting', at least once in every calendar year and within five months of the close of the financial year.

Inserted
9.2.1987

13. The Council may convene a General Meeting whenever it thinks fit.

Inserted
9.2.1987

14. The Council shall forthwith convene a General Meeting on the requisition of not less than five (5) per centum of members.

Inserted
9.2.1987

15. A requisitioned meeting shall be held as soon as practicable, and in any case not later than two (2) months after the receipt by the Company of the requisition.

When a meeting is requisitioned the following provisions shall have effect:

- (i) The requisition shall state the objects of the meeting and must be signed by the requisitionists and deposited at a registered office of the Company and may consist of several documents in like form each signed by one or more requisitionists.
- (ii) If the Council does not within twenty-one days from the date of the requisition being so deposited duly proceed to convene the meeting to be held the requisitionists or any of them representing more than fifty per cent may themselves convene the meeting by any meeting so convened shall not be held after the expiration of three months from the date of such deposit.
- (iii) In the case of a meeting at which a resolution is to be proposed as a Special Resolution the Council shall be deemed not to have duly convened the meeting if it does not give such notice of such resolution as is required by the Act.
- (iv) Any meeting convened under this Article by the requisitionists shall be convened in the same manner or as nearly as possible as that in which the meetings are convened by the Council.
- (v) Any reasonable expenses incurred by the Requisitionists in convening any such meeting shall be repaid to the requisitionists by the Company.

Inserted
9.2.1987

16. Subject to the provisions of the Act relating to Special Resolutions fourteen days' notice specifying the place day and hour of the meeting and in case of special business the general nature of that business shall be given in the manner hereinafter provided to all members of the Company but the meeting shall not be invalidated by reason only of the accidental omission to give notice of the meeting to or the non-receipt of the notice of the meeting by any member.

PROCEEDINGS AT GENERAL MEETINGS

17. The business of any Annual General Meeting shall be to receive and consider the Accounts, Statements and Reports prescribed by Section 275 of the Act and to elect the members of the Council and subject to the Act to appoint an Auditor or Auditors. All other business transacted at the Annual General Meeting and all business transacted at a General Meeting shall be deemed special.
18. The quorum for a General Meeting shall be ten members personally present.
19. No business shall be transacted at any General Meeting unless the quorum requisite shall be present at the commencement of the business.
20. The Chairman of the Council or in his or her absence, the Deputy Chairman, shall be entitled to take the Chair at every general meeting. If neither the Chairman nor the Deputy Chairman are present within fifteen (15) minutes after the time appointed for the holding of such meeting, or are unable or unwilling to act, the Governors present may choose a Chairman and in default of their so doing, the members present shall choose one of the Governors present to be Chairman, but if no Governor present be willing to take the Chair, they shall choose one of their number to be Chairman.
21. If within 15 minutes after the time appointed for the meeting a quorum is not present the meeting if convened upon such requisition as aforesaid shall be dissolved but in any other case it shall stand adjourned to the same day in the next week at the same time and place or to such other day time and place as the Council may by notice to the shareholders appoint. If at such adjourned meeting a quorum is not present any two or more members who are present shall be a quorum and may transact the business for which the meeting was called.
22. Every question submitted to a meeting shall be decided by a show of hands and in the case of an equality of votes the chairman shall have a casting vote in addition to the vote to which he may be entitled as a member. Any member present at the meeting in person or by proxy may demand a poll.
23. At any General Meeting a declaration by the chairman that a resolution has been carried or carried by a particular majority or lost or not carried by a particular majority and an entry to that effect in the book of proceedings of the Company shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against such resolution.
24. In case of any dispute as to the admission or rejection of a vote the chairman shall determine the same and such determination shall be made in good faith and shall be final and conclusive.
25. The chairman of a General Meeting may with the consent of the meeting adjourn the same 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.

VOTES OF MEMBERS

26. (1) Every member may vote in person or by proxy at a general meeting of the company.
- (2) A person appointed a proxy shall be a member of the company.

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- (3) (a) An instrument appointing a proxy shall be in writing under the hand of the appointer or of his attorney duly authorised in writing.
- (b) 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.
- (c) An instrument appointing a proxy shall be deemed to confer authority to demand or join in demanding a poll.
- (d) 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:

ASCHAM SCHOOL LIMITED

I, _____, of _____, being a member of the abovenamed Company hereby appoint _____ of _____ or, in his absence, _____ of _____ as my proxy to vote for me on my behalf at the general meeting of the Company to be held on the _____ day of _____ 19____ and at any adjournment of that meeting.

*This form is to be used ** in favour of the resolution/s to:

** against

Signed this _____ day of _____

** Strike out whichever is not desired

* To be inserted if desired

- (e) 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 notarially 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 or at such other place within the State as is specified for that purpose in the notice.
- (f) 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, in respect of which the instrument or power is given if no intimation in writing of the death, unsoundness of mind or revocation has been received by the Company at the registered office before the commencement of the meeting or adjourned meeting at which the instrument is used or the power is exercised.

COUNCIL OF GOVERNORS

27. The Council shall be governed and its affairs administered by a Council of Governors.
28. (a) Until otherwise determined by the Company in General Meeting the Council shall consist of not less than ten and no more than fifteen governors.
- (b) Not less than eight weeks prior to the Annual General Meeting the Governors shall determine the number of Governors to hold office for the ensuing year, being no less than ten, and in the event of their failure to so do such number shall be the number of Governors holding office eight weeks prior to the date of the Annual General Meeting.
- (c) Where less than fifteen governors hold office following the Annual General Meeting in any year the Council may appoint additional Governors in accordance with Article 31, provided always the total number of Governors holding office shall not exceed fifteen.
29. Miss Margaret Ann Bailey shall be a Governor and shall hold such office until her death or resignation, and not less than three of the Governors shall be old girls or former pupils of the Ascham School, who shall be called Old Girls' Governors. The remaining Governors shall be called Ordinary Governors.
30. (a) No person of or over the age of 72 years shall be appointed or act as a governor of the Company provided nothing in this provision shall prevent a person from acting as a governor during the period commencing on the day on which he attains the age of 72 years and ending at the conclusion of the annual general meeting commencing after that day.
- (b) Notwithstanding the provisions of sub-section 6(b) of Section 226 of the Act a person of or over the age of 72 shall not be eligible for re-appointment.
31. The Council shall have power at any time and from time to time to appoint any other qualified person as a Governor either to fill a casual vacancy or as an addition to the Council but so that the total number of the Governors shall not at any time exceed the maximum number fixed. But any Governor so appointed shall subject to Article 35 hold office only until the next following Annual General Meeting of the Company and shall then be eligible for re-election.
32. A Governor may retire from his office upon giving one week's notice in writing to the Company of his intention to do so and such resignation shall take effect upon the expiration of such notice or its earlier acceptance.
33. The continuing Governors may act notwithstanding any vacancy in their body but so that if the number falls below the minimum above fixed the Council shall not except in emergencies or for the purpose of filling up vacancies act so long as the number is below the minimum.
34. The office of a Governor shall *ipso facto* be vacated:
- (a) If he becomes bankrupt or suspend payment or compound with his creditors.
- (b) If he be found lunatic or become of unsound mind.
- (c) If he cease to be a member of the Company.

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- (d) If he absent himself from the meetings of the Council for a continuous period of six calendar months without special leave of absence from the Council and the Council resolves that his office be vacated.
- (e) If by notice in writing to the Company he resign his office.
- (f) If he be removed under Article 42.

A Governor may hold any other office under the Company (except that of auditor) in conjunction with the office of Governor and on such terms as to remuneration and otherwise as the Council may arrange.

35. No Governor shall be disqualified by his office from holding any office or place of profit under the Company or under any company in which this Company shall be shareholder or otherwise interested or from contracting with the Company either as vendor purchaser or otherwise nor shall any such contract or any contract or arrangement entered into by or on behalf of the Company in which any Governor shall be in any way interested be avoided nor shall any Governor be liable to account to the Company for any profit arising from any such office or place of profit or realised by any such contract or arrangement by reason only of such Governor holding that office or of the fiduciary relations thereby established but (except as to the agreements mentioned in clause 3 of these articles) it is declared that the nature of his interest must be disclosed by him at the meeting of the Governors at which the contract or arrangement is first taken into consideration if his interest then exists or in any other case at the first meeting of the Governors after the acquisition of his interest. If a Governor becomes interested in a contract or arrangement after it is made or entered into the disclosure of his interest shall be made at the first meeting of the Governors held after he becomes so interested. No Governor shall as a Governor vote in respect of any contract or arrangement in which he is so interested as foresaid; and if he do so vote his vote shall not be counted but this prohibition may at any time or times be suspended or relaxed to any extent by a general meeting and such prohibition shall not apply to any contract by or on behalf of the Company to give to the Governors or any of them any security for advances or by way of indemnity (or to the agreements referred to in clause 3 of these articles or to any modifications of such agreements or any agreements substituted therefor or any matters arising thereout). A general notice that a Governor is a member of any specified firm or company and is to be regarded as interested in all transactions with that firm or company shall be a sufficient disclosure under this clause as regards such Governor and the said transactions, and after such general notice it shall not be necessary for such Governor to give a special notice relating to any particular transaction with that firm or company.

RETIREMENT OF GOVERNORS

36. At the Annual General Meeting to be held in the year 1949 and at every succeeding Annual General Meeting the following Governors shall retire, namely - one of the Old Girls' Governors and two of the Ordinary Governors. Any retiring Governor other than a person of or over the age of 72 shall be eligible for re-election.
37. The Governors of each class to retire as aforesaid at the Annual Meeting in the year 1949 shall unless they agree among themselves be determined by lot but in every subsequent year the Governor of each class who has been longest in office shall retire. As between two or more who have been in office an equal length of time the Governor to retire shall in default of agreement between them be determined by lot. The length of time a Governor has been in office shall be computed from his last election or

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appointment where he has previously vacated office. A retiring Governor shall be eligible for re-election and shall act as a Governor throughout the meeting at which he retires.

38. The Company at any General Meeting at which any Governor retires in manner aforesaid may fill up the vacated office by electing a qualified person of the same class to be a Governor.
39. No person not being a retiring Governor shall be eligible for election to the office of Governor at any General Meeting unless he or some other member intending to propose him has at least twenty-eight clear days before the meeting left at the office of the Company a notice in writing, duly signed, signifying his candidature for the office or the intention of such member to propose him provided that in the case of a person recommended by the Council for election twenty-four clear days' notice only shall be necessary. Notice of each and every candidature shall fourteen days previously to the meeting at which the election is to take place be given to the members of the Company.
40. Where there are insufficient nominations to fill any vacancies in the Council of Governors those persons nominated shall be declared appointed and the members present at the Annual General Meeting may with the consent of the candidate or candidates elect an eligible candidate or eligible candidates to fill the remaining vacancy or vacancies at the case may be.
41. Notwithstanding any decision of the Council determining the number of positions to be filled pursuant to Article 28 the Company at the Annual General Meeting may subject to Article 28(a) increase or reduce the number of members of the Council and any further vacancies so created by such a decision shall be filled at that meeting.
42. Subject to the provisions of any agreement for the time being subsisting the Company may by Ordinary Resolution remove any Governor before the expiration of his period of office and may by ordinary resolution appoint another qualified person of the same class in his stead.
43. The person so appointed shall hold office during such time only as the Governor in whose place he is appointed would have held the same if he had not been removed.

PROCEEDINGS OF THE COUNCIL OF GOVERNORS

44. The Council of Governors may meet together for the despatch of business adjourn and otherwise regulate its meetings and proceedings as it thinks fit and may determine the quorum necessary for the transaction of business provided that the Council shall meet at least once in each school term. Until otherwise determined three Governors shall be a quorum.
45. A Governor may at any time and the Secretary upon request of a Governor shall convene a meeting of the Council. A Governor who is at any time not in the State of New South Wales shall not during such time be entitled to notice of any such meeting.
46. Questions arising at any meeting shall be decided by a majority of votes and in case of an equality of votes the chairman shall have a second or casting vote.
47. The Council may elect a Chairman and a Deputy Chairman and determine the period for which such offices shall be held. Unless otherwise provided by the Council the Chairman and Deputy Chairman will be elected annually. The Chairman shall preside at all meetings of the Council and the Company or in his or her absence the Deputy

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Chairman shall preside. If the Chairman and Deputy Chairman are both absent at the time appointed for the meeting or are unwilling or unable to act the Governors present shall choose one of their number to be Chairman of the meeting.

48. A meeting of the Council for the time being at which a quorum is present shall be competent to exercise all or any of the authorities powers and discretions by or under the regulations of the Company for the time being vested in or exercisable by the Council generally.
49. The Council may delegate any of its powers to committees consisting of such members or member of its body as it thinks fit and may from time to time revoke such delegation. Any committee so formed shall in the exercise of the powers so delegated conform to any regulations that may from time to time be imposed upon it by the Council. The meetings and proceedings of any such committee consisting of two or more members shall be governed by the provisions herein contained for regulating the meetings and proceedings of the Council so far as the same are applicable thereto and are not superseded by any regulations made by the Council under this Article.
50. All acts done by any meeting of the Council or by a Committee of the Council or by any person acting as a Governor shall notwithstanding that it shall afterwards be discovered that there was some defect in the appointment of the members of the Council or Committee or persons acting as aforesaid or that they or any of them were disqualified be as valid as if every such person had been duly appointed and was qualified to be a member of the Council.
51. A resolution in writing signed by all the Governors shall be as valid and effectual as if it had been passed at a meeting of the Council duly called and constituted.

MINUTES

52. The Council shall cause minutes to be duly entered in books provided for the purpose:
- (a) Of all appointments of officers.
 - (b) Of the names of the Governors present at each meeting of the Council and of any Committee of the Council.
 - (c) Of all orders made by the Council and Committees of the Council.
 - (d) Of all resolutions and proceedings of General Meetings and of meetings of the Council and Committees.

And any such minutes of any meeting of the Council or of any Committee or of the Company if purporting to be signed by the chairman of such meeting or by the chairman of the next succeeding meeting shall be receivable as *prima facie* evidence of the matters stated in such minutes.

POWERS OF THE COUNCIL OF GOVERNORS

53. The management of the business of the Company shall be vested in the Council and the Council may exercise all such powers and do all such acts and things as the Company is by its Memorandum of Association or otherwise authorised to exercise and do and are not hereby or by Statute directed or required to be exercised or done by the Company in General Meeting but subject nevertheless to the provisions of the Act and of these presents and to any regulations not being inconsistent with these presents from time to

Amended 9.2.1987

time made by the Company in General Meeting. Provided that no such regulation shall invalidate any prior act of the Council which would have been valid if such regulation had not been made. Provided further that any sale or disposal by the Council of the Company's main undertaking shall be subject to ratification by the Company in General Meeting.

BORROWING POWERS

- Amended
9.2.1987
54. The Council may from time to time at their discretion raise or borrow or secure payment of any sum or sums of money for the purposes of the Company.
55. The Council may raise or secure the payment or repayment of such moneys in such manner and upon such terms and conditions in all respects as they think fit notwithstanding the generality of the foregoing it may issue debentures or debenture stock (terminable or perpetual) of the Company charged upon all or any part of the property and assets of the Company (both present and future).
56. Debentures debenture stock or other securities may be made assignable free from any equities between the Company and the person to whom the same may be issued.
57. Any debentures debenture stock or other security may be issued at a discount premium or otherwise and with any special privileges as to redemption surrender drawings attending and voting at General Meetings of the Company, appointment of Governors and otherwise and any debenture or debentures may be re-issued notwithstanding that it or they may have been paid off or satisfied.

SEAL

58. The Council shall provide for the safe custody of the seal and the seal shall never be used except by the authority of the Council or of a Committee of the Council previously given and in the presence of two Governors at the least who shall sign every instrument to which the seal is affixed and every such instrument shall be countersigned by the Secretary or some other person appointed by the Council.

AUTHENTICATION OF DEEDS AND DOCUMENTS

59. The following provisions shall have effect:
- (1) All deeds executed on behalf of the Company may so far as the same are within the powers and authorities of the Council be in such form and contain such powers provisoes conditions covenants clauses and agreements as the Council shall think fit.
 - (2) All bills of exchange promissory notes or other negotiable instruments shall be accepted made drawn or endorsed for and on behalf of the Company and all cheques or orders for payment shall be signed on behalf of the Company by such persons as the Council shall appoint.
 - (3) Cheques or other negotiable instruments paid to the Company's bankers for collection and requiring endorsement of the Company may be endorsed on its behalf in such manner as the Council may from time to time direct. All moneys belonging to the Company shall be paid to such bankers or others as the Council shall from time to time in writing or by resolution of the Council appoint and all receipts for money paid to the Company shall be signed by such

officers as the Council may appoint for that purpose and such receipt shall be an effectual discharge for the money therein stated to be received.

60. Any instrument bearing the common seal of the Company and issued for valuable consideration shall be binding on the Company notwithstanding any irregularity touching the authority of the Council to issue the same.

ACCOUNTS

61. The Council shall cause true accounts to be kept of the sums of money received and expended by the Company and the matters in respect of which such receipt and expenditure take place and of all sales and purchases of goods by the Company and of the assets credits and liabilities of the Company.
62. The Books of Account shall be kept at the registered office of the Company or at such other place or places as the Council think fit.
63. The Council shall from time to time determine whether and to what extent and at what times and places and under what conditions or regulations the accounts and books of the Company or any of them shall be open to the inspection of the members and no member (not being a Governor) shall have any right of inspecting any account or book or document of the Company except as conferred by Statute or authorised by the Council or by a resolution of the Company in General Meeting.
64. The Council shall cause proper accounts and records to be kept with respect to the financial affairs of the Company in accordance with the Act.

Inserted
9.2.1987

65. The Council shall, not less than 14 days before each Annual General Meeting, send a copy of all accounts that are to be laid before the Company at the meeting, accompanied by a copy of the statements required under Section 269 of the Act, a copy of the directors' report required under Section 270 of the Act and a copy of the auditors' report or reports required by Section 285 of the Act, to all members of the Company.

Inserted
9.2.1987

AUDIT

66. Auditors shall be appointed and their duties regulated in accordance with the Act.

Inserted
9.2.1987

NOTICES

67. A notice shall be served by the Company upon any member either personally or by sending it through the post in a prepaid letter envelope or wrapper addressed to such member at his registered place of address.
68. Each member whose registered place of address is not in the Commonwealth of Australia may from time to time notify in writing to the Company an address in the Commonwealth of Australia which shall be deemed his registered place of address within the meaning of the last preceding clause.
69. As regards those members who have no registered place of address in the Commonwealth of Australia a notice posted up in the office shall be deemed to be well served on such members at the expiration of twenty-four hours after it is so posted up.
70. Any notice sent by post shall be deemed to have been served on the day following that on which the letter envelope or wrapper containing same is posted and in providing such service it shall be sufficient to prove that the letter envelope or wrapper containing

the notice was properly addressed and **put into** the post office. A certificate in writing signed by the secretary or other officer of the Company that the letter envelope or wrapper containing the notice was so addressed and posted shall be conclusive evidence thereof.

71. Any notice or document sent by post to or left at the registered address of any member shall be deemed to have been duly served and such service shall for all purposes of these presents be deemed a sufficient service of such notice or document on him.
72. The signature to any notice to be given by the Company may be written or printed.
73. Where a given number of days notice or notice extending over any other period is required to be given the day of service shall unless it is otherwise provided be counted in such number of days or other period.

OFFICERS OF THE COMPANY

74. The Council shall appoint a Secretary or Honorary Secretary and may appoint a Treasurer or Honorary Treasurer and such other officers and employees of the company as it shall think fit and in the case of employees or paid officers may determine the conditions of their employment, the term of their engagement and their remuneration and may from time to time remove any such Secretary, Honorary Secretary, Treasurer, Honorary Treasurer or other officer from such office and appoint another person in his or her place.

Inserted
9.2.1987
75. Every Governor or other officer (as defined in Section 237 of the Act) of the Company and every auditor of the Company shall be indemnified out of the property of the Company against any liability incurred by him in his capacity as officer or auditor in defending any proceedings, whether civil or criminal in which judgment is given in his favour or in which he is acquitted or in connection with any application under the Act in which relief is under the Act granted to him by the Court in respect of any negligence, default, breach of any duty or trust.

Inserted
9.2.1987

WE the several persons whose names and addresses are subscribed being subscribers to the Memorandum of Association hereby agree to the foregoing Articles of Association.

Names, Addresses and Description of Subscribers

DATED this sixteenth day of August 1937.

Names, Addresses and Description
of Witnesses to Signatures