

# Constitution

Dated 30 April 2008

Greyhounds Queensland Limited (ACN 128 067 247) ("**the Company**")

A Company Limited by Guarantee and not having a Share Capital

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# Constitution

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# Constitution

## General terms

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### 1 Definitions and Interpretation

#### 1.1 Definitions

In this Constitution:

**Advertising Notice** means the advertising notice to be placed in all metropolitan and Queensland state-wide newspapers by the company in accordance with clause 16.2

**Annual General Meeting** means the general meeting held each year as required by the Corporations Act and this Constitution.

**Auditor** means the Auditor of the company appointed in accordance with clause 20.1.

**Authorised Representative** means the representative of a class of Members appointed in accordance with clause 12 from time to time.

**Board, Board of Directors or Directors** means some or all of the Directors acting as a board of directors of the Company.

**Business Day** means a day which is not a Saturday, Sunday or a public holiday in Brisbane.

**Chairman** means the chairman of the Board of Directors of the Company from time to time.

**Class A Member Executive Officer** means a person who is concerned with, or takes part in, the management of a Class A Member, whether or not the person is a director or the person's position is given the name of executive officer.

**Class A Members** means each of the following:

- (a) each of the TAB Clubs;
- (b) each of the Non-TAB Clubs;
- (c) Queensland Greyhound Breeders Owners and Trainers Association Inc; and
- (d) such other persons that are from time to time admitted to Class A Membership in accordance with clause 4.

**Class B Members** means the class of members consisting of all persons who are Directors of the Company from time to time.

**Class A Voting Right** means, subject to this Constitution, the right of all Class A Members to exercise one collective vote on Members' resolutions in accordance with the processes set out in this Constitution.

**Class B Voting Right** means the right of all Class B Members to exercise one collective vote on Members' resolutions in accordance with the processes set out in this Constitution.

**Club Committee Member** means a person duly elected from within a TAB Club's or a Non-TAB Club's membership and appointed to that club's committee.

**Commencement Date** means the date the Company is approved as the Control Body for greyhound racing pursuant to section 26 of the Racing Act.

**Company** means Greyhounds Queensland Limited.

**Company Secretary** means the secretary of the Company.

**Corporations Act** means the *Corporations Act 2001* (Cwth).

**Control Body** means a 'Control Body' as defined under the Racing Act, or a similar body under any Act passed in substitution for the Racing Act.

**Director** means a person holding the office as a director of the Company.

**Director Candidates** means persons named on the Shortlist and to be considered by the Selection Committee in accordance with the provisions of clause 16.

**Dispute Representative** means the representative appointed under clause 6.3(d)(i) to appoint the Member Representative of the Non-TAB Clubs in a Region where the Non-TAB Clubs in that Region can not agree on the appointment of a Member Representative.

**Financial Year** means the period from the date of establishment of the Company to the following 30 June, and after that, the period 1 July in a calendar year through to 30 June in the next calendar year or such other period of 12 consecutive months determined by the Board.

**Founding Directors** means the Directors referred to in clause 14.3.

**Independent Recruitment Consultant** means an independent recruitment consultant engaged by the Board.

**Industry Body Committee Member** means a person duly elected from within the Queensland Greyhound Breeders Owners and Trainers Association Inc or a Participants' Associations membership and appointed to that body's committee.

**A Large Proprietary Company** is a company that satisfies at least 2 of the following paragraphs:

- (a) The consolidated gross operating revenue for the financial year of the company and the entities it controls (if any) is \$10 million or more;

- (b) The value of the consolidated gross assets at the end of the financial year of the company and the entities it controls (if any) is \$5 million or more;
- (c) The company and the entities it controls (if any) have 50 or more employees at the end of each financial year.

**Licensed Club** has the meaning given in the Racing Act.

**Licensee** means any person who holds one of the following licences from the Company:

- (a) Trainer's Licence;
- (b) Attendant;
- (c) Stud Master;
- (d) Racing Bookmaker;
- (e) Racing Bookmaker's Clerk;
- (f) Racing Staff; or
- (g) Training Track Operator.

**Material Commercial Arrangement** means an arrangement in which a Director has a personal interest, and the majority of Directors (not including the Director who has the interest) consider the interest to be material and likely to cause a conflict of interest in that Director performing his or her duties as director of the Company.

**Member** means each of the Class A Members and the Class B Members.

**Member Representative** means a representative of Class A Members appointed in accordance with clause 6.

**Minister** means the Queensland Government Minister with responsibility for the Racing Act.

**Non-Regulatory Sub-Committee Member** means a Director who is not a member of the Regulatory Sub-Committee in accordance with clause 18.12.

**Non-TAB Clubs** means for the time being:

- (a) Bundaberg Greyhound Racing Club Incorporated;
- (b) Cairns Greyhound Racing Club Incorporated;
- (c) Capalaba Greyhound Racing Club Incorporated;
- (d) Mackay & District Greyhound Racing Club Incorporated;
- (e) Rockhampton Greyhound Racing Club Incorporated; and
- (f) Townsville Greyhound Racing Club Incorporated,

and will include any club that holds greyhounds races, that comes into existence after the date of adoption of this Constitution and is admitted as a Member as a 'Non-TAB Club' by the Board under clause 4.2.

**Notice of Meeting** means a notice provided in accordance with clause 21.

**Notice of Appointment** means a notice provided in accordance with clause 6.

**Office** means the registered office for the time being of the Company.

**Owner** means a person who has an equitable or legal interest in a greyhound and is a registered person with the Company as an owner or a syndicate owner of a greyhound.

**Participants' Association** means an association formed to represent and promote the interests of a group of persons having a common interest in the thoroughbred racing industry.

**Public Company** means a company with the words 'Limited' or 'Ltd' at the end of its name.

**Queensland North Region** means any part of the State of Queensland which is located on or north of the latitude 21 degrees south (approximately through the township of Sarina).

**Queensland South Region** means any part of the State of Queensland which is located south of the latitude 21 degrees south (approximately through the township of Sarina).

**Racing Act** means the Racing Act 2002 (Queensland).

**Region** means the Queensland North Region or the Queensland South Region as the context requires in this Constitution.

**Regulatory Sub-Committee** means the sub-committee of the Board established in accordance with clause 18.12.

**Regulatory Sub-Committee Member** means a Director who is a member of the Regulatory Sub-Committee in accordance with clause 18.12.

**Removal Notice** means a notice provided in accordance with clause 7.2(b).

**Replacement Entity** means an entity described in clause 4.4.

**Representative** means a person appointed to represent a corporate Member at a general meeting of the Company in accordance with the Corporations Act.

**Revocation Notice** means a notice provided in accordance with clause 6.5.

**Rules** means the rules relating to the greyhound racing industry as published and updated from time to time by the Company in accordance with Chapter 3, Part 3 of the Racing Act or any similar provisions under any Act passed in substitution for the Racing Act.

**Selection Committee** means the committee formed and convened in accordance with clause 16.6.

**Selection Criteria** means the criteria for the selection of directors set out in Annexure A.

**Shortlist** means the shortlist of Director Candidates formulated in accordance with clause 16.3.

**State** means the State of Queensland.

**TAB Club** means for the time being:

- (a) Brisbane Greyhound Racing Club Incorporated;
- (b) Gold Coast Greyhound Racing Club Incorporated; and
- (c) Ipswich Greyhound Racing Club Incorporated,

and will include any TAB Licensed Club admitted as a Member in accordance with clause 4.6.

**TAB Licensed Club** means a club licensed by the Company on which the TABQ offers wagering on the majority of greyhound races conducted by the club in the current racing year, being the period from 1 August in a year to 31 July of the following year.

**TABQ** has the meaning given in the Racing Act.

## 1.2 Interpretation

In this Constitution unless the contrary intention appears:

- (a) **(gender)** words importing any gender include all other genders;
- (b) **(person)** the word person includes a firm, a body corporate, a partnership, a joint venture, an unincorporated body or association or an authority;
- (c) **(singular includes plural)** the singular includes the plural and vice versa;
- (d) **(regulations)** a reference to a law includes regulations and instruments made under the law;
- (e) **(amendments to statutes)** a reference to a law or a provision of a law includes amendments, re-enactments or replacements of that law or the provision, whether by the State or the Commonwealth of Australia or otherwise;
- (f) **(from time to time)** a power, an authority or a discretion reposed in a Director, the Directors, the Company in general meeting or a Member may be exercised at any time and from time to time;

- (g) **(signed)** where, by a provision of this Constitution, a document including a notice is required to be signed, that requirement may be satisfied in relation to an electronic communication of the document in any manner permitted by law or by any State or Commonwealth law relating to electronic transmissions or in any other manner approved by the Directors; and
- (h) **(writing)** “writing” and “written” includes printing, typing and other modes of reproducing words in a visible form including, without limitation, any representation of words in a physical document or in an electronic communication or form or otherwise.

### **1.3 Corporations Act**

In this Constitution unless the contrary intention appears:

- (a) an expression has, in a provision of this Constitution that deals with a matter dealt with by a particular provision of the Corporations Act, the same meaning as in that provision of the Corporations Act; and
- (b) “section” means a section of the Corporations Act.

### **1.4 Headings and Parts**

Headings are inserted for convenience and are not to affect the interpretation of this Constitution.

### **1.5 Replaceable rules not to apply**

The provisions of the Corporations Act that apply as replaceable rules are displaced by this Constitution and accordingly do not apply to the Company.

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## **2 Limited Company**

### **2.1 Limited liability of members**

The liability of the Members is limited to the payment of the amount prescribed by clause 22.3.

### **2.2 Name**

The name of the Company is “Greyhounds Queensland Limited”.

### **2.3 Registered Office**

The registered office of the Company will be as the Board of Directors determines from time to time, but must always be in the State of Queensland.

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## **3 Objects**

### **3.1 Objects**

The objects for which the Company is established are, in addition to those powers conferred by section 124 of the Corporations Act, to exercise the powers and perform the functions of a Control Body.

### **3.2 Application of income and property of the Company**

The income and property of the Company must be applied solely towards the promotion of the objects of the Company as set forth in this Constitution and no portion of it can be paid or transferred, directly or indirectly, by way of dividend, bonus or otherwise by way of profit to the Members.

### **3.3 Payment by Company in good faith**

Nothing in clause 3.2 shall prevent payment by the Company in good faith:

- (a) of remuneration to any officer or employee of the Company or to any Member:
  - (i) in return for any services actually rendered to the Company;
  - (ii) for any goods supplied in the ordinary and usual course of business; or
- (b) to Members, made in furthering the objects of the Company under clause 3.1.

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## **4 Membership**

### **4.1 Becoming a Member**

Except for a person who was a Member at the time when this Constitution was adopted, a person may only become a Member under clause 4.2

### **4.2 Admission as a Member**

The Board may admit as a Member any person who agrees to be bound by this Constitution and any other rules, by-laws, policies or other standards prescribed by the Directors from time to time.

The Board may prescribe the form of application for membership.

### **4.3 Member to notify changes**

A Member must promptly notify the Company of any change in the details with respect to that Member which are recorded in the register of Members.

### **4.4 Admission of Replacement Entity as a Member**

If a Class A Member is:

- (a) re-organised;

- (b) amalgamated with another entity; or
- (c) wound up,

and another entity with substantially similar purposes and objectives may carry on the activities of that Member (the “**Replacement Entity**”), the Replacement Entity may apply to the Board to be admitted as a Class A Member. If the Replacement Entity can demonstrate to the Board that it has substantially similar purposes and objectives of the former Class A Member and its activities will include substantially all of the activities of the former Class A Member, then the Board shall admit the Replacement Entity as a Class A Member.

#### **4.5 No right to additional Member Representatives**

The formation or coming into existence of a Replacement Entity does not change the right to the number of Member Representatives for Class A Members in that category set out in clause 6.2.

#### **4.6 Automatic acceptance of TAB Licensed Club**

In the event that an entity becomes a TAB Licensed Club it will automatically be admitted as a TAB Club upon agreeing in writing to become a Class A Member and be bound by the terms of this constitution.

#### **4.7 Admission of Participants’ Association as a Member**

A Participants’ Association may be admitted as a Class A Member if approved by the Board and by the Class A Members in a General Meeting of the Members of that Class. A resolution of the Class A Members to approve the admission of a new Class A Member:

- (a) must decide whether the Participants’ Association has the right to appoint one Member’s Representative; and
- (b) must be passed by a majority of 75% of the Class A Members present in person or by proxy and voting at the meeting of Class A Members.

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## **5 Cessation of membership**

A person ceases to be a Member if any of the following circumstances occur:

- (a) the Member resigns as a Member by giving the Board notice, effective from the date specified in the notice;
- (b) the Member, being a Class B Member, ceases to be a Director;
- (c) the Member, being a Class A Member, is formally dissolved, wound up, is insolvent or otherwise formally ceases to carry on its activities;
- (d) the Member, being a Class A Member and a Licensed Club under the Racing Act, ceases to be a Licensed Club;

- (e) the Member, being a Class A Member, is removed by unanimous vote of all Members (excluding that Member) in general meeting.

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## **6 Appointment of Member Representatives**

### **6.1 Role of the Member Representative**

The role of a Member Representative is to act in a consultative capacity in providing to the Board, at the request of the Board, information to assist the Directors make informed and guided decisions. The information to be given by Member Representatives to the Board includes:

- (a) feedback on the agenda items to be discussed at general meetings of Members;
- (b) the views of the greyhound racing industry and the views of the club or clubs that the Member Representative represents; and
- (c) any other information relating to matters affecting the greyhound racing industry.

### **6.2 Right to appoint Member Representatives**

Subject to clause 6.6, Class A Members have a right to appoint Member Representatives as following:

- (a) each TAB Club has the right to appoint one Member Representative;
- (b) the Non-TAB Clubs which are located in the Queensland North Region together have the right to appoint one Member Representative;
- (c) the Non-TAB Clubs which are located in the Queensland South Region together have the right to appoint one Member Representative;
- (d) the Queensland Greyhound Breeders Owners and Trainers Association Inc has the right to appoint one Member Representative; and
- (e) a Participants' Association which is admitted as a new Class A Member by resolution passed in accordance with clause 4.7, has the right to appoint one Member Representative (if approved in that resolution).

### **6.3 Notice**

- (a) In order to validly appoint a Member Representative a Class A Member (or in the case of Non-TAB Clubs, the Members in the Region as a group or the Dispute Representative if appointed under clause 6.3(d)) must send a signed Notice of Appointment to the Company Secretary which sets out the following:
  - (i) the name of the Member Representative;

- (ii) the name of the Member or Members; and
  - (iii) the term of the appointment.
- (b) A Notice of Appointment must be sent to the Company Secretary within 48 hours of the date of appointment of the Member Representative.
- (c) A properly authorised representative of each of the Non-TAB Clubs located in a Region must sign the Notice of Appointment of the Member Representative for that Region.
- (d) If the Non-TAB Club's located in a Region cannot agree on the appointment of a Member Representative for that Region within 14 days of meeting to discuss such appointment, then the following process for determining the Member Representative for that Region must be followed:
- (i) the Class A Members, excluding those Non-TAB Clubs in the Region involved, must appoint a Dispute Representative and must notify the Non-TAB Clubs in the Region of such appointment;
  - (ii) each Non-TAB Club in the Region may make submissions to the Dispute Representative regarding their preferred choice of Member Representative for their Region within 14 days of the notice of appointment of the Dispute Representative; and
  - (iii) the Dispute Representative must, within 14 days of expiry of the period in clause 6.3(d)(ii), appoint the Member Representative for the Non-TAB Clubs in the Region for a term of 2 years, by Notice of Appointment in accordance with clause 6.3(a).

#### **6.4 Standing appointment**

Where a Notice of Appointment received by the Company Secretary does not specify the term of the appointment, the appointment will be a standing one.

#### **6.5 Revocation of Notice of Appointment**

A Member or Members may revoke the appointment of a Member Representative by sending a signed Revocation Notice to the Company Secretary which:

- (a) sets out the name of the Member Representative whose appointment is being revoked;
- (b) sets out the name of the Member or Members;
- (c) sets out the date from which the appointment is to be revoked which cannot be a date earlier than three Business Days after the Notice of Revocation is given to the Company Secretary; and

- (d) in the case of revocation of appointment of the Member Representative for a Region, is signed by a properly authorised representative of a majority of the Non-TAB Clubs located in that Region. If half of the Non-TAB Clubs located in a Region sign a Revocation Notice and half do not, the issue of whether or not the appointment of the Member Representative should be revoked will be decided by the same process described in clause 6.3(d) with the necessary amendments to accommodate the substance of a Revocation Notice rather than a Notice of Appointment.

## **6.6 Changing the number of Member Representatives**

A Member may not make a change to the number of Member Representatives of each category of Class A Members as stated in clause 6.2 without the approval by resolution passed at a general meeting of Class A Members by:

- (a) a majority of 75 percent of Class A Members present in person or by proxy and voting at the meeting of Class A Members; and
- (b) a majority of 75 percent of all Class A Members of the category whose number of representatives will be affected.

At that meeting the Class A Members shall have the right to vote as provided by clause 11.3(b)(ii).

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## **7 Removal of Member Representative by the Board**

### **7.1 Application of clause**

If a Member Representative:

- (a) is found guilty of a criminal offence;
- (b) wilfully refuses or neglects to comply with the provisions of this Constitution;
- (c) in the reasonable opinion of the Board, is guilty of any dishonest, corrupt fraudulent improper or dishonourable action or practice in connection with racing; or
- (d) is guilty of any conduct which in the reasonable opinion of the Board is unbecoming of a Member Representative or prejudicial to the interests of the Company,

this clause 7 applies.

### **7.2 Removal Notice**

- (a) Where the Board determines that the circumstances set out in clause 7.1 apply to a Member Representative the Board, before issuing a Removal Notice under clause 7.2(b), must give to each of the Members whose Member Representative is guilty of conduct referred to in clause 7.1 a notice requiring that each Member show cause why a Removal Notice should not be served.

- (b) If within 14 days of the date of giving notice under clause 7.2(a), the Member or Members fail to:
  - (i) show cause to the reasonable satisfaction of the Board why the Member Representative should not be removed as its Member Representative for that category of Members; or
  - (ii) remove the Member Representative itself under clause 6.5,the Board may serve a Removal Notice on the Class A Member or Members advising them:
  - (iii) the name of the Member' Representative whose appointment is being removed;
  - (iv) the name of the Member or Members which that Member Representative represents; and
  - (v) the date upon which the Member Representative's appointment is to be removed which date cannot be a date earlier than the date the Removal Notice is given.

### **7.3 Where a Removal Notice is issued by the Board:**

- (a) the Class A Member or Members who appointed the Member Representative may not appeal the decision; and
- (b) the Member Representative will cease to be a Member Representative from the date specified in the Removal Notice.

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## **8 Annual general meeting**

Annual general meetings of the Company are to be held in accordance with the Corporations Act. Subject to the Corporations Act, the Annual General Meeting must be held each year no later than five months after the end of the previous financial year.

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## **9 General meetings**

### **9.1 Convening of a general meeting**

A general meeting may be convened by the Board at any time and the Board must convene a general meeting within two calendar months of receiving a requisition in writing from at least 75% of the Class A Members, at the cost of the Company.

### **9.2 Notice of general meeting**

- (a) At least 28 days written notice of a general meeting must be given to all Members who are entitled to receive such a notice.
- (b) A notice of a general meeting must contain all information required by the Corporations Act, including:

- (i) the place, the day and the hour of the meeting; and
- (ii) the general nature of the business to be transacted at the meeting.

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## **10 Proceedings at general meeting**

### **10.1 Reference to a Member**

Unless the contrary intention appears, a reference to a member in this clause 10, means a person who is a Member, or:

- (a) a proxy;
- (b) an attorney; or
- (c) a representative,

of that Member.

### **10.2 Requirement for a quorum**

No business can be transacted at any Annual General Meeting or general meeting unless a quorum of Members is present in person or by proxy, attorney or Authorised Representative at the time when the meeting is due to commence.

### **10.3 Number for a quorum**

- (a) A quorum of members is the Authorised Representative of each of the Class A Members and Class B Members except for motions to be considered at meetings of the Company referred to in subparagraphs (b), (c) or (d) of this clause 10.3.
- (b) At a meeting of the Company at which a motion to remove a Member under clause 5(e) is proposed, a quorum of Members for the purpose of that motion is all Members present in person, or by proxy, attorney or Representative, other than the one the subject of the removal motion.
- (c) At a meeting of the Company at which a motion to increase the remuneration of Directors is proposed, a quorum of Members for the purpose of that motion is 50 percent of Class A Members present in person, or by proxy, attorney or Representative.
- (d) At a meeting of a class of Members of the Company the quorum for that motion only is the majority of the Members of that class present in person, or by proxy, attorney or Representative.

### **10.4 If quorum not present**

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

- (a) if convened upon the requisition of Members, is dissolved; or
- (b) in any other case, the meeting is 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 Chairman may determine.

#### **10.5 Quorum at the adjourned meeting**

At the adjourned meeting under clause 10.4 the quorum is as set out in clause 10.3. However, if within half an hour from the time appointed for the adjourned meeting the quorum is not present, the Authorised Representative or Members (as applicable under clause 10.3) present constitutes a quorum.

#### **10.6 Adjournment of meeting**

The Chairman may, with the approval of the Members present at any meeting at which a quorum is present (and must if directed by those Members), adjourn the meeting either to a later time at the same meeting or to an adjourned meeting at any time and place, and no business can be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.

#### **10.7 Notice of adjourned meeting**

It is not necessary to give notice of an adjournment or the business to be transacted at an adjourned meeting unless a meeting is adjourned for 30 days or more. In that case, notice of the adjourned meeting must be given as in the case of an original meeting.

#### **10.8 Questions decided by majority**

Subject to the requirements of the Corporations Act, a resolution is taken to be carried if a simple majority of the votes cast on the resolution are in favour of it.

#### **10.9 Casting Vote of Chairman**

In the case of an equality of votes, the Chairman of the meeting has a second or casting vote except:

- (a) on a resolution to amend the Constitution;
- (b) on the election or removal of Directors; and
- (c) on a resolution to increase the Directors' remuneration.

#### **10.10 Voting on show of hands**

At any general meeting a resolution put to the vote of the meeting must be decided on a show of hands unless a poll is effectively demanded and the demand is not withdrawn. 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. Neither the Chairman nor the minutes need state, and it is not necessary

to prove, the number or proportion of the votes recorded in favour of or against the resolution.

### **10.11 Poll**

If a poll is effectively demanded:

- (a) it must be taken in the manner and at the date and time directed by the Chairman and the result of the poll is a resolution of the meeting at which the poll was demanded;
- (b) on the election of a Chairman or on a question of adjournment, it must be taken immediately;
- (c) the demand may be withdrawn; and
- (d) the demand does not prevent the continuance of the meeting for the transaction of any business other than the question on which the poll has been demanded.

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## **11 Voting Rights of Members**

### **11.1 Number and use of Class Voting Rights**

Subject to clause 11.3, at a meeting of Members:

- (a) the Class A Members have a Class A Voting Right; and
  - (b) the Class B Members have a Class B Voting Right,
- (each a “**Class Voting Right**”).

The Members of each class of Members shall determine how the Authorised Representative of that class of Members is to exercise their Class Voting Right on any resolution of Members.

### **11.2 Resolutions exercisable by Class Voting Rights**

- (a) The Class A Voting Right is exercisable only by the Authorised Representative appointed by the Class A Members.
- (b) The Class B Voting Right is exercisable only by the Authorised Representative appointed by the Class B Members.
- (c) On a resolution, the Authorised Representatives of the Class A Members and the Class B Members have one vote each.

### **11.3 Resolutions where there is no Class Voting Right**

- (a) At any general meeting of the Company where there is a motion for an increase in the aggregate remuneration paid to Directors:
  - (i) Class B Members have no voting rights on that motion; and

- (ii) the Class A Members are the only Members who may vote on that motion and each Class A Member has one vote whether on a show of hands or on a poll,

and the Class A Voting Right or Class B Voting Right do not apply.

- (b) At any general meeting of the Company a Member may only vote on:

- (i) the removal of a Class A Member under clause 5(e);
- (ii) a resolution considered by the class of members of which it is a Member; or
- (iii) for Class A Members only, a resolution under clause 11.3(a),

and the Class A Voting Right or Class B Voting Right do not apply.

Each Member has one vote for resolutions under this clause 11.3(b), exercisable by that Member's appointed Member Representative, whether on a show of hands or on a poll.

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## 12 Authorised Representative

- (a) Each class of Members may appoint and remove from time to time one Authorised Representative by notice in writing to the Company Secretary.
- (b) The Authorised Representative of the Class A Members shall be selected by ordinary resolution of the Member Representatives.
- (c) The Authorised Representative of the Class B Members shall be selected by ordinary resolution of the Class B Members.

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## 13 Proxies

### 13.1 Appointment of proxy

A proxy must:

- (a) be in writing and:
  - (i) if the appointer is an individual, under the hand of the appointer or of the appointer's attorney duly authorised in writing; or
  - (ii) if the appointer is a corporation incorporated under the Corporations Act, in accordance with section 127 of the Corporations Act or by attorney duly authorised; or
  - (iii) if the appointer is an association incorporated under the *Associations Incorporation Act 1981* (Qld), in accordance with section 28 of the *Associations Incorporation Act 1981* (Qld) or by attorney duly authorised; and

- (b) contain;
  - (i) the Member's name;
  - (ii) the company or association's name;
  - (iii) the proxy's name or the name of the office held by the proxy;  
and
  - (iv) the meetings at which the proxy appointment may be used.

### **13.2 Specified proxies**

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.

### **13.3 Authority to demand**

An instrument appointing a proxy is taken to confer authority to demand or join in demanding a poll.

### **13.4 Proxy instrument must be deposited with the Company**

An instrument appointing a proxy is not valid unless the instrument, and the original certified copy of the power of attorney or other authority under which the instrument is signed, is deposited at the registered office of the Company or at such other place as is specified for that purpose in the notice convening the meeting:

- (a) 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
- (b) in the case of a poll, not less than 24 hours before the time appointed for the taking of the poll.

Where the time to lodge falls on a day which is not a business day in the place where the registered office of the Company is located, this clause 13.4 requires the deposit of the document at the same time on the previous business day.

### **13.5 Facsimile deposit of proxy**

For the purpose of clause 13.4, a document is taken to be "deposited at the registered office of the Company" if legible, true copy of a document is received on a facsimile machine located at the registered office of the Company within the time referred to in clause 13.4.

### **13.6 Validity of proxy**

A vote given in accordance with the terms of an instrument of proxy or of a power of attorney is valid despite:

- (a) the previous death or unsoundness of mind of the principal; or
- (b) the revocation of the instrument (or of the authority under which the instrument was executed) or of the power,

if no intimation in writing of any of those events 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.

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## **14 Appointment, removal & remuneration of directors**

### **14.1 Number of Directors**

Unless otherwise determined by the Company in general meeting, the number of Directors may not be less than four and not more than six.

### **14.2 Change in numbers of Directors**

- (a) Subject to clause 14.2(b), the Company in general meeting may by resolution increase or reduce the number of Directors, and may also determine the rotation in which the increased or reduced number is to retire from office.
- (b) The Company must not reduce the number of Directors to less than four.

### **14.3 Founding Directors**

The Directors in office at the time of adoption of this constitution are:

- (a) Phillip Christopher Bennett;
- (b) Kerry Lee Watson;
- (c) Christopher John Williams; and
- (d) David Anthony Stitt,

(“**Founding Directors**”).

### **14.4 Period of office of Founding Directors**

A Founding Director is to hold office for an initial term of up to three years from the Commencement Date, unless they cease to hold office sooner in accordance with:

- (a) the process for the gradual retirement of the Founding Directors contained in clause 14.5;
- (b) any other provision of this Constitution; or
- (c) the Corporations Act.

Nothing in clause 14 shall be construed to prohibit a retiring Founding Director from being re-appointed in accordance with the director selection process in clause 16.

#### **14.5 Retirement of Founding Directors**

- (a) Two Founding Directors (who are to be determined by agreement between the Founding Directors or by majority resolution, but must not be the initial Chairman) must retire at the Annual General Meeting held in the calendar year 2010.
- (b) The remaining two Founding Directors must retire at the Annual General Meeting held in the calendar year 2011.

#### **14.6 Rotation of Directors**

At the Annual General Meeting held in every calendar year following 2011, two Directors in office must retire from office on a rotational basis.

The Directors to retire by rotation each year at each Annual General Meeting are those who have been longest in office since their election, but as between Directors who have been in office at an equal length of time, those to retire must in default of an agreement between them, be determined by resolution of directors or in any manner determined by the Chairman.

#### **14.7 Office held until conclusion of meeting**

A retiring Director may act until the conclusion of the Annual General Meeting at which he or she retires. Each Director retiring from office in accordance with clause 14.5 or clause 14.6 is eligible to apply to become a Director under clause 16.

#### **14.8 Removal of Directors**

The Company may by ordinary resolution remove any Director before the expiration of his or her period of office.

#### **14.9 Vacation of office**

The office of a Director becomes vacant if the Director:

- (a) dies;
- (b) is convicted of a criminal offence;
- (c) becomes bankrupt or makes any arrangement or composition with his or her creditors generally;
- (d) becomes prohibited from being a director of a company by reason of any order made under the Corporations Act;
- (e) ceases to be a Director by operation of any provision of the Corporations Act;
- (f) ceases to be a Class B Member;

- (g) becomes of unsound mind or a person whose person or estate is liable to be dealt with in any way under the Corporations Act relating to mental health;
- (h) resigns as a Director by notice in writing to the Company;
- (i) is absent from three consecutive meetings of the Board without having previously obtained leave of the Board; or
- (j) ceases to be an “Eligible Individual” under the Racing Act.

#### **14.10 Casual Vacancy**

Where a casual vacancy arises due to any of the reasons set out in clause 14.9, the Board may appoint a Director to fill the vacancy. The Board position in respect of which the casual vacancy arose will be taken to have been vacated at the next Annual General Meeting for the purposes of clause 16. That Director shall hold office until the conclusion of the next Annual General Meeting of the Company but is eligible to apply to become a Director under clause 16.

#### **14.11 Remuneration of Directors**

The Directors are to be remunerated for their services as Directors as follows:

- (a) the amount of the remuneration of the Directors is a yearly sum not exceeding the sum from time to time determined by the Company in general meeting;
- (b) the amount of the remuneration of the Directors is to be divided among them in the proportion and manner they agree or, in default of agreement, among them equally;
- (c) a Director is entitled to be remunerated from the date he or she is appointed to the Board;
- (d) the remuneration is to be provided wholly in cash; and
- (e) the Directors’ remuneration accrues from day to day.

#### **14.12 Superannuation contributions**

If required by law, the Company may make contributions to a fund for the purpose of making provision for or obtaining superannuation benefits for a Director. A contribution made by the Company under this clause 14.12 is not remuneration to which clause 14.11 applies.

#### **14.13 Additional or special duties**

If a Director at the request of the Directors performs additional or special duties for the Company, the Company may remunerate that Director as determined by the Directors and that remuneration may be either in addition to or in substitution for that Director’s remuneration under clause 14.11.

#### **14.14 Expenses**

A Director is entitled to be reimbursed out of the funds of the Company such reasonable travelling, accommodation and other expenses as the Director may incur when travelling to or from meetings of the Directors or a committee or when otherwise engaged on the business of the Company.

#### **14.15 Director's interests**

Subject to complying with the Corporations Act regarding disclosure of and voting on matters involving material personal interests, and complying at all times with the Director Selection Criteria listed in Annexure A, a Director may:

- (a) hold any office or place of profit in the Company, except that of auditor;
- (b) hold any office or place of profit in any other company, body corporate, trust or entity promoted by the Company or in which it has an interest of any kind;
- (c) enter into any contract or arrangement with the Company;
- (d) participate in any association, institution, fund, trust or scheme for past or present employees of the Company or Directors or persons dependent on or connected with them;
- (e) act in a professional capacity (or be a member of a firm which acts in a professional capacity) for the Company, except as auditor;
- (f) participate in, vote on and be counted in a quorum for any meeting, resolution or decision of the Directors and may be present at any meeting where any matter is being considered by the Directors;
- (g) sign or participate in the execution of a document by or on behalf of the Company; and
- (h) do any of the above despite the fiduciary relationship of the Director's office:
  - (i) without any liability to account to the Company for any direct or indirect benefit accruing to the Director; and
  - (ii) without affecting the validity of any contract or arrangement.

#### **14.16 Two Owners may be Directors**

At no time may there be more than two Directors on the Board who are also Owners.

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## **15 Chairman**

### **15.1 Initial Chairman**

The initial Chairman of the Company will be Mr Phillip Christopher Bennett.

## **15.2 Eligibility for election as Chairman**

Subject to this Constitution and the Corporations Act, any Director of the Company who is not an Owner may offer himself or herself for election as Chairman.

## **15.3 Election by directors**

At the third Annual General Meeting following the Commencement Date and each Annual General Meeting thereafter, the election of the Chairman will be determined by the Board following the director selection process in accordance with clause 16.

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# **16 Selection of the directors**

## **16.1 Director selection process**

Seven months prior to the latest date for the holding of the Annual General Meeting in the calendar year 2011, a director selection process must take place in accordance with the provisions of this clause 16. Thereafter a director selection process must be initiated each calendar year in accordance with the provisions of this clause 16.

## **16.2 Advertisement**

- (a) The Company must appoint the Independent Recruitment Consultant annually in a timely manner so as to allow the Independent Recruitment Consultant to complete the requirements in clause 16.2(b).
- (b) Not less than two months prior to the end of each Financial Year, the Independent Recruitment Consultant must advertise by public notice (an “Advertising Notice”) for Directors to fill positions which will be vacated on the Board of the Company at the next Annual General Meeting. The Company will send a copy of the Advertising Notice to each of the Class A Members and the Class B Members.

## **16.3 Shortlist**

Before the end of each Financial Year, a Shortlist of the applications received in response to the Advertising Notice must be prepared by the Independent Recruitment Consultant by reference to the Selection Criteria contained in Annexure A. The number of Director Candidates on the Shortlist is to be decided by the Independent Recruitment Consultant. The Shortlist must be no less than the number of director positions that will be vacated at that next Annual General meeting plus two, provided at least that number of Director Candidates have applied in response to the Advertising Notice.

## **16.4 Shortlist to be given to Members**

Not less than one month after the end of the Financial Year and subject to the application of the Selection Criteria and probity checks being conducted on all Director Candidates, the Shortlist will be provided to the Class A Members and the Class B Members (other than those who are Director Candidates) for consideration.

## **16.5 Determination of order**

Each of the Class A Members and the Class B Members (other than those Class B Members who are Director Candidates) shall determine the order of preference of the Director Candidates in accordance with Part I of Annexure B, before the Selection Committee meets under clause 16.6.

## **16.6 Selection Committee**

- (a) Not less than eight weeks prior to the Annual General Meeting, a meeting of the Selection Committee must be convened by the Chairman. The Selection Committee will be comprised of:
  - (i) Member Representatives from the Class A Members; and
  - (ii) Class B Members who are not Director Candidates.
- (b) The Chairman shall chair the meeting of the Selection Committee.
- (c) The meeting shall first discuss the Shortlist and try to agree who is to be the preferred candidate or candidates to fill the vacancy, always ensuring that clause 14.16 is complied with.
- (d) If no agreement is reached on the preferred candidate or candidates after such time as the Chairman considers reasonable, the Selection Committee shall follow the ballot procedure in accordance with Part II of Annexure B for the selection of Directors, but always ensuring that clause 14.16 is complied with.
- (e) Where a meeting of the Selection Committee is convened pursuant to clause 16.6(a), that meeting must continue until such time as the Directors to be elected have been determined or the Chairman adjourns the meeting.
- (f) If the Chairman is a Director Candidate, the powers, obligations and role of the Chairman in this clause 16.6, will be performed by the deputy Chairman or next most senior Board member (by term) who is not a Director Candidate and references in this clause to Chairman will be taken to be references to that person.

## **16.7 Appointment of Directors**

A Resolution of the Selection Committee to appoint a Director takes effect from the close of the next Annual General Meeting. The Chairman shall, at the Annual General Meeting announce the election of those Directors selected.

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# **17 Powers and duties of the directors**

## **17.1 Directors to manage the Company**

The management of the Company is the responsibility of the Board and the Board may exercise all powers of the Company as are not, by the Corporations Act or by this Constitution, required to be exercised by the Company in general meeting.

## **17.2 Specific powers of Directors**

- (a) The Board may make procedures and policies that are not inconsistent with the Constitution, the Racing Act and the Corporations Act for the general management and running of the Company.
- (b) The Board may make the Rules and related policies for the purpose of managing the racing of greyhounds in Queensland and for the purpose of carrying out any of the functions or powers conferred on the Company by the Racing Act.
- (c) The Board may exercise any power conferred on the Company by the Racing Act.
- (d) The Board may exercise all the powers of the Company to borrow money and to mortgage or charge its property or any part of it, and to issue debentures and other securities whether outright or as security for any debt, liability, or obligation of the Company.

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## **18 Proceedings of the board**

### **18.1 Directors' meetings**

The Board may meet together for the dispatch of business, adjourn and otherwise regulate its meetings as it thinks fit. A Director may at any time, and the Secretary must, on the requisition of a Director, summon a meeting of the Board.

### **18.2 Chairman of Directors' meetings**

Where a meeting of Directors is held and:

- (a) a chairman has not been elected; 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 Directors present must elect one of their number to be the chairman of the meeting.

### **18.3 Questions decided by majority**

Subject to this Constitution, questions arising at any meeting of the Board will be decided by a majority of votes, and a determination by a majority of the members of the Board is a determination of the Board.

### **18.4 Chairman's casting vote at Directors' meeting**

In case of an equality of votes, the Chairman of the meeting has a second or casting vote.

### **18.5 Quorum for Directors' meetings**

At a meeting of Director's, the number of Directors whose presence in person or by proxy is necessary to constitute a quorum is three provided that at least

one Regulatory Sub-Committee Member and one Non-Regulatory Sub-Committee Member are present.

#### **18.6 Director attending and voting by proxy**

A Director may participate in and vote by proxy at a meeting of the Directors if the proxy:

- (a) is another Director; and
- (b) has been appointed in writing signed by the appointor.

The appointment may be general or for one or more particular meetings. A Director present as a proxy for another Director who would be entitled to vote if present at the meeting has one vote for the appointor and one vote in his or her own capacity as a Director.

#### **18.7 If quorum not present**

If a quorum is not present within half an hour from the time appointed for the meeting, the meeting is 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 Chairman may determine.

#### **18.8 Quorum at the adjourned meeting**

At the adjourned meeting under clause 18.7 the quorum is as set out in clause 18.5. However, if within half an hour from the time appointed for the adjourned meeting the quorum is not present, the Directors present constitutes a quorum.

#### **18.9 Continuing Directors may act**

The continuing members of the Board may act notwithstanding any vacancy in the Board, but if and so long as their number is reduced below the number fixed by or pursuant to this Constitution as the quorum of the Board, the continuing Directors may act for the purpose of filling a casual vacancy to that number or of summoning a general meeting of the Company, but for no other purpose.

#### **18.10 Circulating resolutions**

A resolution in writing signed by all Directors in Australia for the time being entitled to receive notice of a meeting of the Board is as valid and effectual as if it had been passed at a meeting of the Board duly convened and held. Any such resolution may consist of several documents in like form, each signed by one or more Directors.

#### **18.11 Delegation to committees**

- (a) The Board may delegate any of its powers and/or functions to one or more sub-committees consisting of such of the Directors as the Board thinks fit and the Board may also appoint the chairman of any such sub-committee.

- (b) Each sub-committee must keep proper minutes of its meetings and the provisions regulating proceedings of the Board apply to the proceedings of subcommittees also.
- (c) A sub-committee may meet and adjourn as the members of it think proper.
- (d) Sub-committees are appointed by the Board only and may only make recommendations to the Board. No decision of a sub-committee is binding on the Company unless it is ratified by the Board.

#### **18.12 Regulatory Sub-Committee**

The Board must establish a sub-committee to be called the Regulatory Sub-Committee. The Regulatory Sub-Committee must comprise two Directors who are not Owners. The Regulatory Sub-Committee must convene as is practicable (but at least three times between Annual General Meetings) for the purposes of:

- (a) reviewing the effectiveness of the system for monitoring compliance with laws and regulations relating to the greyhound racing industry;
- (b) generally monitoring integrity in the greyhound racing industry and supervising enforcement and compliance of the Rules of the Company;
- (c) reviewing the results of management's investigation and follow-up (including disciplinary action) for any identified acts of non-compliance;
- (d) obtaining regular updates from management regarding compliance matters that may have a material impact on the Company's or the greyhound racing industry's reputation;
- (e) making appropriate enquiries to satisfy itself that all regulatory compliance matters related to the business of the Company have been considered; and
- (f) reviewing the findings and recommendations of any examinations by regulatory agencies or bodies.

#### **18.13 Validity of acts as Director**

Every act done by any meeting of the Board or of a sub-committee or by any person acting as a Director is, notwithstanding that it is afterwards discovered that there was some defect in the appointment of any Director or in the formation or constitution of a sub-committee or any of them were disqualified, as valid as if every such person had been duly appointed and was qualified to be a Director or the formation or constitution of the sub-committee as the case may be.

### **18.14 Meetings using technology**

- (a) A Directors meeting or meeting of any sub-committee may be called or held using any technology allowed under the Corporations Act as consented to by all the Directors.
- (b) The consent referred to in clause 18.14(a) may be a standing one. A Director may only withdraw their consent within a reasonable period before the meeting, such reasonable period to allow enough time for alternative arrangements to be made.

### **18.15 No alternate Directors**

No director may appoint any other person to be an alternate director of the Company.

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## **19 Company secretary**

### **19.1 Terms of Company Secretary's office**

The Company Secretary holds office on the terms decided by the Directors and in accordance with the Corporations Act.

### **19.2 Secretary to take minutes**

- (a) The Secretary must cause, or delegate the responsibility to ensure that, minutes to be made and entered of:
  - (i) the names of Directors and other persons present at all meetings of the Company and of the Board; and
  - (ii) all proceedings at all meetings of the Company and of the Board or of any committee or subcommittee constituted by the Board.
- (b) The minutes must be signed by the Chairman of the meeting at which the proceedings were held or by the Chairman of the next succeeding meeting.
- (c) The Company Secretary will attend, or nominate a representative to attend, all meetings of Member Representatives and should keep minutes of those meetings and decision of those meetings.

### **19.3 Retention of Class A Members voting papers**

The Company Secretary must retain the voting papers of the Authorised Representatives of the Class A Members for a period of six months after the date of the general meeting of which the vote was cast and at the request of any Class A Member shall make available for inspection and provide a copy of the voting paper to that Class A Member.

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## **20 Accounts**

### **20.1 Appointment of auditor**

The Auditor of the Company is appointed by the Company in general meeting and holds office in accordance with the Corporations Act.

### **20.2 Financial records**

The Board must cause:

- (a) proper accounting and other records to be kept;
- (b) copies of yearly financial statements (including every document required by law to be attached to them) accompanied by a copy of any auditor's report to be distributed to Members as required by the Corporations Act; and
- (c) a statement of financial position, a statement of financial performance and a statement of cash flow for the preceding financial year of the Company to be prepared to a date not more than twelve months before the date of the meeting and sent to every Member with the notice for each Annual General Meeting.

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## **21 Notices**

### **21.1 Giving Notice of Meeting**

A Company may give the Notice of Meeting to a Member either by:

- (a) serving it on the Member personally;
- (b) sending it by post to the Member at the address shown in the register of members or the address supplied by the member for the giving of notices;
- (c) forwarding it by facsimile transmission at the facsimile number shown in the registers of Members (if any) or the facsimile number supplied by the member for the giving of notices;
- (d) forwarding it by electronic mail to the electronic mail address shown in the register of Members (if any) or the electronic mail address supplied by the members for the giving of notices; or
- (e) in any other way allowed by the Corporations Act.

### **21.2 Notices of Meeting taken to be served**

- (a) A Notice of Meeting sent by post is taken to be given three days after it is posted.
- (b) A Notice of Meeting sent by facsimile will be deemed to be effected on the date the Company receives a facsimile transmission report confirming receipt of the notice at the facsimile number for the member referred to in clause 21.1.

- (c) A Notice of Meeting forwarded or otherwise sent by electronic mail, will be deemed to be effected on the day of the transmission, so long as the sender of the notice does not receive a delivery failure message in respect of the electronic mail.

### **21.3 Notice of Meeting to be given**

Notice of every meeting shall be given in any manner authorised by this Constitution to:

- (a) every Member except those Members who have not supplied to the Company an address for the giving of Notices to them; and
- (b) the auditor or auditors for the time being of the Company.

No other person is entitled to receive Notices of Meetings.

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## **22 Winding up**

### **22.1 Distribution of remaining property**

Upon the winding up or dissolution of the Company if any property remains after satisfaction of all its debts and liabilities, that property shall not be paid to or distributed among the Members of the Company but shall be given or transferred to a Control Body for greyhound racing in Queensland approved by the Minister at or before the time of dissolution, but if no such approval is given then to an institution having similar objects of the Company as determined by a Judge of the Supreme Court of Queensland.

### **22.2 Members to wind up if Company ceases as Control Body**

In the event that the Company ceases to be a Control Body under the Racing Act, the Board will forthwith call a general meeting of Members to resolve to wind up the Company and will deal with the assets of the Company in accordance with clause 22.1.

### **22.3 Member's Guarantee**

Every Member of the Company undertakes to contribute to the assets of the Company to a maximum of \$10 in the event of the Company being wound up while he or she is a Member or within one year after he or she ceases to be a Member, for payment of the debts and liabilities of the Company contracted before he or she ceases to be a Member, and of the costs, charges and expenses of winding up and for the adjustments of the rights of the contributories among themselves.

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## **23 Indemnity**

### **23.1 Officers are indemnified**

Every Director, Secretary and other officer of the Company is indemnified out of the assets of the Company against any liability incurred by the person as officer except where the Company is prohibited from indemnifying the

person under the provisions of the Corporations Act. The indemnity may extend to a liability for costs and expenses incurred by a person in defending proceedings, whether civil or criminal, irrespective of their outcome.

### **23.2 Company may pay premiums**

The Company may pay premiums in respect of contracts insuring persons who are or have been officers or auditors of the Company against liabilities incurred by them as officers or auditors and liability for costs and expenses incurred in defending proceedings (whether criminal or civil) whatever their outcome except in circumstances where the Company is prohibited from doing so under the Corporations Act.

### **23.3 Limitation of officers liability**

A Director, manager, secretary or other officer of the Company is not liable for:

- (a) the act, neglect or default of any other Director or officer;
- (b) any loss or expense incurred by the Company through the insufficiency or deficiency of title to any property acquired by order of the Director for or on behalf of the Company;
- (c) the insufficiency or deficiency of any security in or upon which any of the moneys of the Company are invested;
- (d) any loss or damage arising from the bankruptcy, insolvency or tortious act of any person with whom any moneys, securities or effects are deposited or left; or
- (e) for any other loss or damage which happens in the execution of the duties of his office,

unless the same happens through his or her own negligence, wilful default, breach of duty or breach of trust.

We the first members of the Company, adopt this Constitution.

**DATED:**

Signature of first members

.....  
PHILLIP CHRISTOPHER BENNETT

.....  
KERRY LEE WATSON

.....  
CHRISTOPHER JOHN WILLIAMS

.....  
DAVID ANTHONY STITT

# Constitution

## Annexure A (clause 16.3)

### Directors Selection Criteria

- 1 It is a **mandatory** requirement for all of the following to apply:
  - The Director Candidate is not a Licensee, Club Committee Member, Industry Body Committee Member or Class A Member Executive Officer;
  - If the Director Candidate is an Owner, the selection of the Director Candidate as a Director will not result in two Directors being Owners;
  - The Director Candidate does not have any current, Material Commercial Arrangements with the greyhound racing industry; and
- 2 It is a **mandatory** requirement for any two or more of the following to apply:
  - Five or more years experience as a director or a senior manager of a Large Proprietary Company\*, a Public Company or a public sector entity;
  - Five or more years experience in a senior administrative role;
  - Five or more years experience at a senior level in the fields of finance, law, marketing or commerce;
  - Five or more years experience as a non executive director in a Large Proprietary Company, a Public Company or a Control Body; or
  - Knowledge of the Rules of greyhound racing.
- 3 Candidates must also be capable of demonstrating that they are an 'eligible individual' within the meaning of the Racing Act.

# Constitution

## Annexure B (clause 16.5 and 16.6(d))

### Part 1

#### **Ballot procedure for voting by Class A Member Representatives and Class B Members (within their member groups) for preferred Director Candidates.**

- 1 The order of preference of the Director Candidates is to be agreed by the Member Representatives on behalf of the Class A Members and by those Directors who are not Director Candidates on behalf of the Class B Members. If the Members of a class cannot reach agreement then the ballot method set out in paragraph 2 will be followed.
- 2 Ballot method:
  - (a) The voting must be conducted by secret ballot. The company will supply the ballot papers.
  - (b) Each Member Representative or Director (other than those Directors who are Director Candidates), as applicable, will indicate their preference by marking the squares opposite the names of the Director Candidates appearing on the ballot paper. The highest number is to be allocated to the most preferred Director Candidate. For example, if there were three Director Candidates, they would mark the square opposite the most preferred candidate with the number 3.
  - (c) The Company Secretary will act as scrutineer to count the ballot papers and declare the order of preference of the Director Candidates.
  - (d) The ballot papers are counted by adding together the numbers allocated to each Director Candidate by each Member Representative or Director (other than those Directors who are Director Candidates), as applicable, to reach a total amount.
  - (e) After all the ballot papers are counted the Company Secretary will sort the Director Candidates into order of preference according to the total amount allocated to each Director Candidate from highest to lowest. For example, the Director Candidate with the highest total amount allocated will be the most preferred candidate, and the Director Candidate with the second highest total amount will be ranked second, and so on until each Director Candidate has a ranking.
  - (f) If two or more Director Candidates receive the same total amount, then the Company Secretary will determine the rank for those Director Candidates by drawing lots. For example, if two Director Candidates have the ranking of “4”, after the lot is drawn one Director Candidate would have the ranking of “4” and the other the ranking of “5”. The Director Candidates will be allocated the rank from highest to lowest in the order their lot is drawn.

- (g) A ballot paper will be informal if marked other than in accordance with the above method and will not be counted.

## **Part II**

### **Ballot procedure for voting by Class A Members and Class B Members for Directors**

- 1 The Authorised Representative will vote on behalf of the applicable class of Members.
- 2 Ballot method:
  - (a) The voting must be conducted by secret ballot. The Company will supply the ballot papers.
  - (b) Each Authorised Representative will vote on their ballot paper in the order of preference as decided by the class of Members they represent.
  - (c) There will be an exhaustive ballot to select the required number of Directors.
  - (d) The Company Secretary will act as scrutineer to count the ballot papers and declare the result of the vote.
  - (e) If two or more Director Candidates receive the same votes relevant to the vacancies to be filled, then the Authorised Representatives of the Class A Members and the Class B Members must be given the opportunity to agree on a preferred Director Candidate to be elected as Director. If after a reasonable period of time, at the discretion of the Chairman the Authorised Representatives cannot reach agreement then the Company Secretary by drawing lots (in the presence of the Authorised Representatives) will determine the Director or Directors to be elected. The Director Candidates will be elected in the order their lot is drawn until the vacancies are filled.