

Memorandum
and
Articles of Association
of

Australian College of Natural Medicine Pty Ltd
ACN 061 868 264



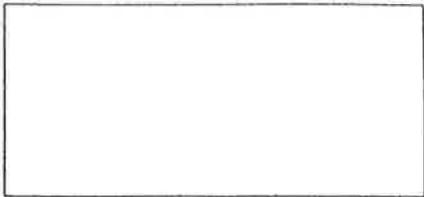
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Form **204**

PROFESSIONAL CORPORATE SERVICES
ATTN: STEPHEN HARRIS
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Certificate of Registration of a Company



AUSTRALIAN
SECURITIES
COMMISSION

Corporations Law Sub-section 121(1)

This is to certify that

**AUSTRALIAN COLLEGE OF NATURAL MEDICINE PTY
LTD**

Australian Company Number 061 868 264

is a registered company under Division 1 of Part 2.2 of the
Corporations Law of Queensland and because
of its registration it is an incorporated company.

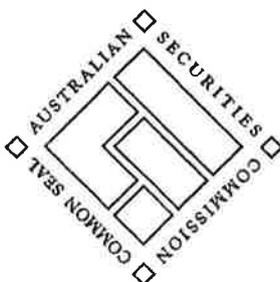
The company is limited by shares.

The company is a proprietary company.

**The day of commencement of registration is
the twenty-eighth day of September 1993.**

ORIGINAL
REGISTERED
28/09/93

Given under the seal of the
Australian Securities Commission
on this twenty-eighth day of September, 1993.



Alan Cameron

Alan Cameron
Chairman

"Corporations Law"

A Company Limited by Shares

MEMORANDUM OF ASSOCIATION

OF

AUSTRALIAN COLLEGE OF NATURAL MEDICINE PTY LTD

1. The name of the company is AUSTRALIAN COLLEGE OF NATURAL MEDICINE PTY LTD
2. The liability of the members is limited.
3. The share capital of the company is One Million dollars (\$1,000,000) divided into One Million (1,000,000) shares as follows:

984,998	\$1.00 ordinary shares	1,000	\$3.00 "C" class shares	6,000	\$0.50 "F" class shares
1,000	\$2.00 "A" class shares	1,000	\$2.00 "D" class shares	4,000	\$0.25 "G" class shares
1,000	\$3.00 "B" class shares	1,000	\$1.00 "E" class shares	2	\$1.00 "H" class shares

with power to divide the shares in the share capital for the time being into several classes and to attach thereto respectively any preferential, deferred, qualified, or special rights, privileges, conditions or stipulations.

4. The names and addresses and occupations of the subscribers to this Memorandum of Association are:

STEPHEN LESLIE HARRIS of 5/3534 Main Beach Parade, Main Beach, Queensland, Company Secretary.

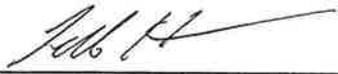
MARGARET ELAINE HARRIS of 2 Birtwistle Avenue, Southport, Queensland, Company Director.

We, the several persons whose names and addresses are subscribed hereto are desirous of being formed into a company in pursuance of the Memorandum of Association and we agree to take the number of shares in the capital of the company set out opposite our respective names.

Subscribers	Number of Shares Taken by each Subscriber in words and figures	Signatures of Subscribers
STEPHEN LESLIE HARRIS	One (1) H Class Share	
MARGARET ELAINE HARRIS	One (1) H Class Share	

DATED at Bundall this 28th day of September, 1993.

WITNESS to the above signatures: _____



LESLIE MERVYN HARRIS of 2 Birtwistle Avenue, Southport, Queensland.

"Corporations Law"

A Company Limited by Shares

ARTICLES OF ASSOCIATION

OF

AUSTRALIAN COLLEGE OF NATURAL MEDICINE PTY LTD

1. (1) In these regulations:

"Law" means the Corporations Law;

"seal" means the common seal of the company and includes any official seal of the company;

"secretary" means any person appointed to perform the duties of a secretary of the company.

(2) Division 10 of Part 1.2 of the Corporations Law applies in relation to these regulations as if they were an instrument made under that Law as in force on the day when these regulations become binding on the company.

(3) Except so far as the contrary intention appears in these regulations, an expression has, in a provision of these regulations that deals with a matter dealt with by a particular provision of the Law, the same meaning as in that provision of the Law.

1A. The company is a proprietary company and accordingly:

(a) The right to transfer the shares of the company is restricted in the manner and to the extent hereinafter appearing.

(b) The number of members of the company (counting joint holders of shares as one person and not counting any person in the employment of the company or of its subsidiary or any person who while previously in the employment of the company or of its subsidiary was and thereafter has continued to be a member of the company) shall not be more than fifty (50).

(c) The company shall not issue any invitation to the public to subscribe for and shall not make any offer to the public to accept subscriptions for any shares in or debentures of the company.

(d) The company shall not issue any invitation to the public to deposit monies with and shall not make any offer to the public to accept deposits of money with the company for fixed periods or payable at call, whether bearing or not bearing interest.

Share Capital and Share Rights

1B. The share capital of the company is One Million dollars (\$1,000,000) divided into One Million (1,000,000) shares as follows:

984,998	\$1.00 ordinary shares	1,000	\$3.00 "C" class shares	6,000	\$0.50 "F" class shares
1,000	\$2.00 "A" class shares	1,000	\$2.00 "D" class shares	4,000	\$0.25 "G" class shares
1,000	\$3.00 "B" class shares	1,000	\$1.00 "E" class shares	2	\$1.00 "H" class shares

1C. The said ordinary shares and the "A", "B" and "H" class shares shall entitle the holder or holders thereof to receive notice of meetings and shall confer upon any holder thereof, when present in person or by proxy or by attorney at any general meeting of the company the right to cast one (1) vote upon a show of hands and upon a poll to cast one (1) vote for each share held.

1D. The said "C", "D", "E", "F" and "G" class shares shall carry no voting rights whatsoever.

1E. Where at any time there shall be more than one class of shares on issue, any dividend or distribution of capitalised profits may be declared by the company in general meeting, and as the directors from time to time recommend, and all dividends whether interim or otherwise may be paid, and distribution of capitalised profits made on the shares of any one or more class or classes of shares to the exclusion of the shares of any other class or classes and if at any meeting dividends are declared or distributions made on more than one class the dividend declared or distribution made on the shares of any such class may be at a higher or lower rate than or at the same rate as the dividend declared or distribution made on the shares of the other or others of such classes provided that the shares in each class shall inter se participate pari passu in any dividend declared or any distribution of capitalised profits made in respect of that class.

1F. Upon a reduction of capital or winding up of the company, the said "F" and "G" class shares shall as regards return of capital rank pari passu inter se with all other shares in the capital of the company (other than "H" class shares in the case of winding up of the company), but shall not carry the right to any further participation in the surplus assets or profits.

1G. "H" class shares shall be issued only as redeemable preference shares and on the following terms and conditions:

(1) An "H" class share can be issued only as a fully paid up redeemable preference share. Every such share issued shall be redeemed in the manner set out in subregulation (2) of this regulation.

(2) Any shares in the company (other than "H" class shares) issued after the issue of any "H" class shares shall be deemed to have been issued for the purpose of redeeming any then unredeemed "H" class shares provided that the number of other shares so issued is at least equal to the number of "H" class shares then issued and not redeemed. Upon the issue of such other shares, any "H" class shares not previously redeemed in accordance with this subregulation shall be deemed to have been redeemed at par by and at the time of the issue of the other shares and the directors' minutes approving the issue of such other shares shall be deemed to be sufficient notice to the holder or holders of an "H" class share or shares of the redemption thereof.

- (3) (a) The "H" class shares shall carry no right to participate in any distribution of surplus assets and no right to participate in profits except to the extent provided in paragraph (c) of this subregulation;
- (b) The "H" class shares shall rank as to repayment of capital on the winding up of the company before any other class of share; and
- (c) Until redeemed an "H" class share shall carry a right to a 1% non-cumulative preferential dividend over every other class of share provided always that if an "H" class share is redeemed within 12 months from the date of its issue it shall carry no rights to any dividend save such dividend (if any) as has been paid before the redemption.

Share Capital and Variation of Rights

2. Without prejudice to any special rights previously conferred on the holders of any existing shares or class of shares but subject to the Law, shares in the company for the time being unissued (whether forming part of the original capital or of any increase in capital) shall be under the control of the directors who may allot or otherwise dispose of the same to such persons or person on such terms and conditions and either at premium, at par or (subject to the provisions of the Law) at a discount and with such rights and privileges annexed thereto and at such time as the directors may think fit and with full power to give any person the call of any shares either at par or at a premium during such time and for such consideration as the directors think fit and in particular such shares or any of them may be issued by the directors with a preferential deferred or qualified right to dividends and in the distribution of assets of the company on winding up or otherwise and with a special or qualified right of voting or without a right of voting.
 3. Subject to the Law and subject to regulation 1G, any preference shares may, with the sanction of a resolution, be issued on the terms that they are, or at the option of the company are liable, to be redeemed.
 4. (1) If at any time the share capital is divided into different classes of shares, the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class) may, whether or not the company is being wound up, be varied with the consent in writing of the holders of three-quarters of the issued shares of that class, or with the sanction of a special resolution passed at a separate meeting of the holders of the shares of the class.
 - (2) The provisions of these regulations relating to general meetings apply so far as they are capable of application and *mutatis mutandis* to every such separate meeting except that:
 - (a) a quorum is constituted by 2 persons who, between them, hold or represent by proxy one-third of the issued shares of the class; and
 - (b) any holder of shares of the class, present in person or by proxy, may demand a poll.
 - (3) The rights conferred upon the holders of the shares of any class issued with preferred or other rights shall, unless otherwise expressly provided by the terms of issue of the shares of that class, be deemed to be varied by the creation or issue of further shares ranking equally with the first-mentioned shares.
 5. (1) The company may exercise the power to make payments by way of brokerage or commission conferred by the Law in the manner provided by the Law.
 - (2) Payments by way of brokerage or commission may be satisfied by the payment of cash, by the allotment of fully or partly paid shares or partly by the payment of cash and partly by the allotment of fully or partly paid shares.
 6. (1) Except as required by law, the company shall not recognise a person as holding a share upon any trust.
 - (2) The company is not bound by or compelled in any way to recognise (whether or not it has notice of the interest or rights concerned) any equitable, contingent, future or partial interest in any share or unit of a share or (except as otherwise provided by these regulations or by law) any other right in respect of a share except an absolute right of ownership in the registered holder.
 7. (1) A person whose name is entered as a member in the register of members is entitled without payment to receive a certificate in respect of the share under the seal of the company in accordance with the Law but, in respect of a share or shares held jointly by several persons, the company is not bound to issue more than one certificate.
 - (2) Delivery of a certificate for a share to one of several joint holders is sufficient delivery to all such holders.
- Lien**
8. (1) The company has a first and paramount lien on every share (not being a fully paid share) for all money (whether presently payable or not) called or payable at a fixed time in respect of that share.
 - (2) The company also has a first and paramount lien on all shares for all money presently payable to the company, in the case of shares registered in the name of a sole holder, by him or his estate, and, in the case of shares registered in the names of joint holders, by any one or more of them or their estate or estates jointly.
 - (3) The directors may at any time exempt a share wholly or in part from the provisions of this regulation.
 - (4) The company's lien (if any) on a share extends to all dividends payable in respect of the share.
 9. (1) Subject to subregulation (2), the company may sell, in such manner as the directors think fit, any shares on which the company has a lien.
 - (2) A share on which the company has a lien shall not be sold unless:
 - (a) a sum in respect of which the lien exists is presently payable; and

- (b) the company has, not less than 14 days before the date of the sale, given to the registered holder for the time being of the share or the person entitled to the share by reason of the death or bankruptcy of the registered holder a notice in writing setting out, and demanding payment of, such part of the amount in respect of which the lien exists as is presently payable.
10. (1) For the purpose of giving effect to a sale mentioned in regulation 9, the directors may authorise a person to transfer the shares sold to the purchaser of the shares.
 - (2) The company shall register the purchaser as the holder of the shares comprised in any such transfer and he is not bound to see to the application of the purchase money.
 - (3) The title of the purchaser to the shares is not affected by any irregularity or invalidity in connection with the sale.
11. The proceeds of a sale mentioned in regulation 9 shall be applied by the company in payment of such part of the amount in respect of which the lien exists as is presently payable, and the residue (if any) shall (subject to any like lien for sums not presently payable that existed upon the shares before the sale) be paid to the person entitled to the shares at the date of the sale.

Calls on Shares

12. (1) The directors may make calls upon the members in respect of any money unpaid on the shares of the members (whether on account of the nominal value of the shares or by way of premium) and not by the terms of issue of those shares made payable at fixed times, except that no call shall exceed one-quarter of the sum of nominal values of the shares or be payable earlier than one month from the date fixed for the payment of the last preceding call.
 - (2) Each member shall, upon receiving at least 14 days' notice specifying the time or times and place of payment, pay to the company at the time or times and place so specified the amount called on his shares.
 - (3) The directors may revoke or postpone a call.
13. A call shall be deemed to have been made at the time when the resolution of the directors authorising the call was passed and may be required to be paid by instalments.
 14. The joint holders of a share are jointly and severally liable to pay all calls in respect of the share.
 15. If a sum called in respect of a share is not paid before or on the day appointed for payment of the sum, the person from whom the sum is due shall pay interest on the sum from the day appointed for payment of the sum to the time of actual payment at such rate not exceeding 20% per annum as the directors determine, but the directors may waive payment of that interest wholly or in part.
 16. Any sum that, by the terms of issue of a share, becomes payable on allotment or at a fixed date, whether on account of the nominal value of the share or by way of premium, shall for the purposes of these regulations be deemed to be a call duly made and payable on the date on which by the terms of issue the sum becomes payable, and, in case of non-payment, all the relevant provisions of these regulations as to payment of interest and expenses, forfeiture or otherwise apply as if the sum had become payable by virtue of a call duly made and notified.
 17. The directors may, on the issue of shares, differentiate between the holders as to the amount of calls to be paid and the times of payment.
 18. (1) The directors may accept from a member the whole or a part of the amount unpaid on a share although no part of that amount has been called up.
 - (2) The directors may authorise payment by the company of interest upon the whole or any part of an amount so accepted, until the amount becomes payable, at such rate, not exceeding the prescribed rate, as is agreed upon between the directors and the member paying the sum.
 - (3) For the purposes of subregulation (2), the prescribed rate of interest is:
 - (a) if the company has, by resolution, fixed a rate - the rate so fixed; and
 - (b) in any other case - 8% per annum.

Transfer of Shares

19. (1) Subject to these regulations, a member may transfer all or any of his shares by instrument in writing in any usual or common form or in any other form that the directors approve.
 - (2) An instrument of transfer referred to in subregulation (1) shall be executed by or on behalf of both the transferor and the transferee.
 - (3) A transferor of shares remains the holder of the shares transferred until the transfer is registered and the name of the transferee is entered in the register of members in respect of the shares.
20. The instrument of transfer must be left for registration at the registered office of the company, together with such fee (if any) not exceeding \$1.00 as the directors require, accompanied by the certificate of the shares to which it relates and such other information as the directors properly require to show the right of the transferor to make the transfer, and thereupon the company shall, subject to the powers vested in the directors by these regulations, register the transferee as a shareholder.
 21. (1) The directors shall refuse to register a transfer of a share if upon registration of the transfer the number of members of the company would exceed the maximum prescribed by subregulation 1A(b) hereof
 - (2) The directors may in their absolute and uncontrolled discretion decline to register any proposed transfer of shares to a person without assigning any reason for such refusal and may also decline to register any proposed transfer of shares upon which the company has a lien.

- (3) If the directors so decline to register a transfer of any share they shall within one month after the date on which the instrument of transfer was lodged with the company send to the transferee notice of their decision.
 - (4) For the purposes of this regulation a transfer of shares shall be deemed to include a transmission of shares.
22. The registration of transfers may be suspended at such times and for such periods as the directors from time to time determine not exceeding in the whole 30 days in any year.

Transmission of Shares

23. In the case of the death of a member, the survivor or survivors where the deceased was a joint holder, and the legal personal representatives of the deceased where he was a sole holder, shall be the only persons recognised by the company as having any title to his interest in the shares, but this regulation does not release the estate of a deceased joint holder from any liability in respect of a share that had been jointly held by him with other persons.
24. (1) Subject to the *Bankruptcy Act 1966*, a person becoming entitled to a share in consequence of the death or bankruptcy of a member may, upon such information being produced as is properly required by the directors, elect either to be registered himself as holder of the share or to have some other person nominated by him registered as the transferee of the share.
 - (2) If the person becoming entitled elects to be registered himself, he shall deliver or send to the company a notice in writing signed by him stating that he so elects.
 - (3) If he elects to have another person registered, he shall execute a transfer of the share to that other person.
 - (4) All the limitations, restrictions and provisions of these rules relating to the right to transfer, and the registration of transfer of shares are applicable to any such notice or transfer as if the death or bankruptcy of the member had not occurred and the notice or transfer were a transfer signed by that member.
25. (1) Where the registered holder of a share dies or becomes bankrupt, his personal representative or the trustee of his estate, as the case may be, is, upon the production of such information as is properly required by the directors, entitled to the same dividends and other advantages, and to the same rights (whether in relation to meetings of the company, or to voting or otherwise), as the registered holder would have been entitled to if he had not died or become bankrupt.
 - (2) Where 2 or more persons are jointly entitled to any share in consequence of the death of the registered holder, they shall, for the purpose of these regulations, be deemed to be joint holders of the share.

Forfeiture of Shares

26. (1) If a member fails to pay a call or instalment of a call on the day appointed for payment of the call or instalment, the directors may, at any time thereafter during such time as any part of the call or instalment remains unpaid, serve a notice on him requiring payment of so much of the call or instalment as is unpaid, together with any interest that has accrued.
 - (2) The notice shall name a further day (not earlier than the expiration of 14 days from the date of service of the notice) on or before which the payment required by the notice is to be made and shall state that, in the event of non-payment at or before the time appointed, the shares in respect of which the call was made will be liable to be forfeited.
27. (1) If the requirements of the notice served under regulation 26 are not complied with, any share in respect of which the notice has been given may at any time thereafter, before the payment required by the notice has been made, be forfeited by a resolution of the directors to that effect.
 - (2) Such a forfeiture shall include all dividends declared in respect of the forfeited shares and not actually paid before the forfeiture.
28. A forfeited share may be sold or otherwise disposed of on such terms and in such manner as the directors think fit, and, at any time before a sale or disposition, the forfeiture may be cancelled on such terms as the directors think fit.
29. A person whose shares have been forfeited ceases to be a member in respect of the forfeited shares, but remains liable to pay to the company all money that, at the date of forfeiture, was payable by him to the company in respect of the shares (including interest at the rate of 8% per annum from the date of forfeiture on the money for the time being unpaid if the directors think fit to enforce payment of the interest), but his liability ceases if and when the company receives payment in full of all the money (including interest) so payable in respect of the shares.
30. A statement in writing declaring that the person making the statement is a director or a secretary of the company, and that a share in the company has been duly forfeited on a date stated in the statement, is *prima facie* evidence of the facts stated in the statement as against all persons claiming to be entitled to the share.
31. (1) The company may receive the consideration (if any) given for a forfeited share on any sale or disposition of the share and may execute a transfer of the share in favour of the person to whom the share is sold or disposed of.
 - (2) Upon the execution of the transfer, the transferee shall be registered as the holder of the share and is not bound to see to the application of any money paid as consideration.
 - (3) The title of the transferee to the share is not affected by any irregularity or invalidity in connection with the forfeiture, sale or disposal of the share.
32. The provisions of these regulations as to forfeiture apply in the case of non-payment of any sum that, by the terms of issue of a share, becomes payable at a fixed time, whether on account of the nominal value of the share or by way of premium, as if that sum had been payable by virtue of a call duly made and notified.

Conversion of Shares into Stock

33. The company may, by resolution, convert all or any of its paid up shares into stock and re-convert any stock into paid up shares of any nominal value.
34. (1) Subject to subregulation (2), where shares have been converted into stock, the provisions of these rules relating to the transfer of shares apply, so far as they are capable of application, to the transfer of the stock or of any part of the stock.
(2) The directors may fix the minimum amount of stock transferable and restrict or forbid the transfer of fractions of that minimum, but the minimum shall not exceed the aggregate of the nominal values of the shares from which the stock arose.
35. (1) The holders of stock have, according to the amount of the stock held by them, the same rights, privileges and advantages as regards dividends, voting at meetings of the company and other matters as they would have if they held the shares from which the stock arose.
(2) No such privilege or advantage (except participation in the dividends and profits of the company and in the property of the company on winding up) shall be conferred by any amount of stock that would not, if existing in shares, have conferred that privilege or advantage.
36. The provisions of these regulations that are applicable to paid up shares apply to stock, and references in those provisions to share and shareholder shall be read as including references to stock and stockholder, respectively.

Alteration of Capital

37. The company may by resolution:
 - (a) increase its authorised share capital by the creation of new shares of such amount as is specified in the resolution;
 - (b) consolidate and divide all or any of its authorised share capital into shares of larger amount than its existing shares;
 - (c) subdivide all or any of its shares into shares of smaller amount than is fixed by the memorandum but so that in the subdivision the proportion between the amount paid and the amount (if any) unpaid on each share of a smaller amount is the same as it was in the case of the share from which the share of a smaller amount is derived; and
 - (d) cancel shares that, at the date of the passing of the resolution, have not been taken or agreed to be taken by any person or have been forfeited and reduce its authorised share capital by the amount of the shares so cancelled.
38. (1) Subject to any direction to the contrary that may be given by the company in general meeting, all unissued shares shall, before issue, be offered to such persons as at the date of the offer are entitled to receive notices from the company of general meetings in proportion, as nearly as the circumstances allow, to the sum of the nominal values of the shares already held by them.
(2) The offer shall be made by notice specifying the number of shares offered and limiting a time within which the offer, if not accepted, will be deemed to be declined.
(3) After the expiration of that time or on being notified by the person to whom the offer is made that he declines to accept the shares offered, the directors may issue those shares in such manner as they think most beneficial to the company.
(4) Where, by reason of the proportion that shares proposed to be issued bear to shares already held, some of the first-mentioned shares cannot be offered in accordance with subregulation (1), the directors may issue the shares that cannot be offered in such manner as they think most beneficial to the company.
39. Subject to the Law, the company may, by special resolution, reduce its share capital, any capital redemption reserve fund or any share premium account.

Buy Back of Shares

- 39A. Subject to the Law, the company has the authority to buy back shares in itself.

General Meetings

40. Any director may whenever he thinks fit convene a general meeting.
41. (1) A notice of a general meeting shall specify the place, the day and the hour of meeting and, except as provided by subregulation (2), shall state the general nature of the business to be transacted at the meeting.
(2) It is not necessary for a notice of an annual general meeting to state that the business to be transacted at the meeting includes the declaring of a dividend, the consideration of accounts and the reports of the directors and auditors, the election of directors in the place of those retiring or the appointment and fixing of the remuneration of the auditors.

Proceedings at General Meetings

42. (1) No business shall be transacted at any general meeting unless a quorum of members is present at the time when the meeting proceeds to business.
(2) For the purpose of determining whether a quorum is present, a person attending as a proxy, or as representing a body corporate that is a member, shall be deemed to be a member.

43. If a quorum is not present within half an hour from the time appointed for the meeting:
- (a) where the meeting was convened upon the requisition of members - the meeting shall be dissolved; or
 - (b) in any other case:
 - (i) the meeting stands adjourned to such day, and at the same time and place, as the directors determine or, if no determination is made by the directors, to the same day in the next week at the same time and place; and
 - (ii) if at the adjourned meeting a quorum is not present within half an hour from the time appointed for the meeting:
 - (A) 2 members constitute a quorum; or
 - (B) where 2 members are not present - the meeting shall be dissolved.
44. (1) If the directors have elected one of their number as chairman of their meetings, he shall preside as chairman at every general meeting.
- (2) Where a general meeting is held and:
- (a) a chairman has not been elected as provided by subregulation (1); or
 - (b) the chairman is not present within 15 minutes after the time appointed for the holding of the meeting or is unwilling to act, the members present shall elect one of their number to be chairman of the meeting.
45. (1) The chairman may with the consent of any meeting at which a quorum is present, and shall if so directed by the meeting, adjourn the meeting from time to time and from place to place, but no business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.
- (2) When a meeting is adjourned for 30 days or more, notice of the adjourned meeting shall be given as in the case of an original meeting.
- (3) Except as provided by subregulation (2), it is not necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.
46. (1) At any general meeting a resolution put to the vote of the meeting shall be decided on a show of hands unless a poll is (before or on the declaration of the result of the show of hands) demanded:
- (a) by the chairman;
 - (b) by at least 3 members present in person or by proxy;
 - (c) by a member or members present in person or by proxy and representing not less than one-tenth of the total voting rights of all the members having the right to vote at the meeting; or
 - (d) by a member or members holding shares in the company conferring a right to vote at the meeting being shares on which an aggregate sum has been paid up equal to not less than one-tenth of the total sum paid up on all the shares conferring that right.
- (2) Unless a poll is so demanded, a declaration by the chairman that a resolution has on a show of hands been carried or carried unanimously, or by a particular majority, or lost, and an entry to that effect in the book containing the minutes of the proceedings of the company, is conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against the resolution.
- (3) The demand for a poll may be withdrawn.
47. (1) If a poll is duly demanded, it shall be taken in such manner and (subject to subregulation (2)) either at once or after an interval or adjournment or otherwise as the chairman directs, and the result of the poll shall be the resolution of the meeting at which the poll was demanded.
- (2) A poll demanded on the election of a chairman or on a question of adjournment shall be taken forthwith.
48. In the case of an equality of votes, whether on a show of hands or on a poll, the chairman of the meeting at which the show of hands takes place or at which the poll is demanded, in addition to his deliberative vote (if any), has a casting vote.
49. Subject to any rights or restrictions for the time being attached to any class or classes of shares:
- (a) at meetings of members or classes of members each member entitled to vote may vote in person or by proxy or attorney; and
 - (b) on a show of hands every person present who is a member or a representative of a member has one vote, and on a poll every person present in person or by proxy or attorney has one vote for each share he holds.
50. In the case of joint holders the vote of the senior who tenders a vote, whether in person or by proxy or by attorney, shall be accepted to the exclusion of the votes of the other joint holders and, for this purpose, seniority shall be determined by the order in which the names stand in the register of members.
51. If a member is of unsound mind or is a person whose person or estate is liable to be dealt with in any way under the law relating to mental health, his committee or trustee or such other person as properly has the management of his estate may exercise any rights of the member in relation to a general meeting as if the committee, trustee or other person were the member.

52. A member is not entitled to vote at a general meeting unless all calls and other sums presently payable by him in respect of shares in the company have been paid.
53. (1) An objection may be raised to the qualification of a voter only at the meeting or adjourned meeting at which the vote objected to is given or tendered.
- (2) Any such objection shall be referred to the chairman of the meeting, whose decision is final.
- (3) A vote not disallowed pursuant to such an objection is valid for all purposes.
54. (1) An instrument appointing a proxy shall be in writing under the hand of the appointer or of his attorney duly authorised in writing or, if the appointer is a body corporate, either under seal or under the hand of an officer or attorney duly authorised.
- (2) 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 in the resolution except as specified in the instrument.
- (3) An instrument appointing a proxy shall be deemed to confer authority to demand or join in demanding a poll.
- (4) 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:

AUSTRALIAN COLLEGE OF NATURAL MEDICINE PTY LTD

I/we, _____, of _____, being a member/members of the abovenamed company, hereby appoint _____ of _____ as my/our proxy to vote for me/us on my/our behalf at the *annual general/*general meeting of the company to be held on the _____ day of _____ 19____ and at any adjournment of that meeting.

+This form is to be used *in favour of/*against the resolution.

Signed this _____ day of _____ 19____.

*Strike out whichever is not desired.

+To be inserted if desired.

55. 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 in Australia as is specified for that purpose in the notice convening the meeting.
56. A vote given in accordance with the terms of an instrument of proxy or of a power of attorney is valid notwithstanding the previous death or unsoundness of mind of the principal, the revocation of the instrument (or of the authority under which the instrument was executed) or of the power, or the transfer of the share in respect of which the instrument or power is given, if no intimation in writing of the death, unsoundness of mind, revocation or transfer has been received by the company at the registered office before the commencement of the meeting or adjourned meeting at which the instrument is used or the power is exercised.
- 56A. (a) In the event of an equality of votes for and against any resolution proposed or submitted at any meeting of the directors of the company, such resolution shall at the request of any one or more of the directors be put to a general meeting of the company convened for that purpose.
- (b) In the event of an equality of votes for and against any resolution proposed or submitted at any general meeting of members of the company then such resolution or the question to be determined thereby whether it be or concern an issue of law or fact or policy of management of the company or any other matter or question concerning the affairs of the company shall be submitted to an umpire who shall be nominated by the members of the company and in the event of the members being unable to agree, by the Institute of Chartered Accountants for the time being.
- (c) The umpire so appointed shall not be taken to be acting as an arbitrator and his decision shall be final in all respects.
- (d) Upon the making of the determination by the umpire each of the members and directors of the company shall (so far as he may legally do so) convene or cause to be convened a general meeting of the company for the purpose of passing any resolution or resolutions necessary to give effect to the determination of such umpire and each of the members and directors of the company shall (so far as he may legally do so) vote in favour of each and every resolution and shall do or incur in doing all such acts and things necessary to give effect to such determination.
- 56B. A resolution in writing signed by all the members for the time being entitled to vote at general meetings of the company shall be as valid and effectual as if it had been passed as a general or special resolution at a general meeting of the company duly convened and held. Any such resolution may consist of several documents in like form each signed by one or more members. A telegram, cablegram, wireless message or facsimile transmission addressed to or received by the company and purporting to be signed by a member shall for the purposes of this regulation be deemed to be a writing signed by such member. Such a resolution shall be deemed to have been passed on the day on which the document or if more than one the last of them and at the time at which the last of them was last signed.

Appointment, Removal and Remuneration of Directors

57. The number of the directors and the names of the first directors shall be determined in writing by the subscribers to the memorandum of

association or a majority of them.

58. Subject to these regulations the company may from time to time by ordinary resolution passed at a general meeting increase or reduce the number of directors.
59. The directors shall hold office until they shall be removed by ordinary resolution of the company passed at a general meeting or until their office shall ipso facto become vacant pursuant to these regulations or pursuant to the Law.
60. [Number not used]
61. The directors shall have power at any time and from time to time to appoint any person to be a director either to fill a casual vacancy or as an addition to the existing directors but so that the total number of directors shall not at any time exceed the number fixed in accordance with these regulations.
62. The company may by ordinary resolution remove any director and may by an ordinary resolution appoint another person in his stead.
63. (1) The directors shall be paid such remuneration as is from time to time determined by the company in general meeting.
(2) That remuneration shall be deemed to accrue from day to day.
(3) The directors may also be paid all travelling and other expenses properly incurred by them in attending and returning from meetings of the directors or any committee of the directors or general meetings of the company or otherwise in connection with the business of the company.
64. There shall be no shareholding qualification for directors.
65. The office of a director shall ipso facto be vacated:
 - (a) If he becomes bankrupt or makes any arrangement or composition with his creditors generally;
 - (b) If he becomes a person whose person or estate is liable to be dealt with in any way under the law relating to mental health;
 - (c) If he resigns his office by notice in writing to the company; or
 - (d) If he is prohibited from being a director by reason of any order made under the Law.
- 65A. A director may hold any other office or place of profit (except that of Auditor) under the company in conjunction with the office of director and on such terms as to remuneration and otherwise as the directors or the company in general meeting may arrange.

Powers and Duties of Directors

66. (1) Subject to the Law and to any other provision of these regulations, the business of the company shall be managed by the directors, who may pay all expenses incurred in promoting and forming the company, and may exercise all such powers of the company as are not, by the Law or by these regulations, required to be exercised by the company in general meeting.
(2) Without limiting the generality of subregulation (1), the directors may exercise all the powers of the company to borrow money, to charge any property or business of the company or all or any of its uncalled capital and to issue debentures or give any other security for a debt, liability or obligation of the company or of any other person.
- 66A. If the directors or any of them or any other person shall become or be about to become personally liable for the payment of any sum primarily due from the company the directors may execute or cause to be executed any mortgage charge over or affecting the whole or any part of the assets of the company by way of indemnity to secure the directors or persons so becoming liable as aforesaid from any loss in respect of such liability.
67. (1) The directors may, by power of attorney, appoint any person or persons to be the attorney or attorneys of the company for such purposes, with such powers, authorities and discretions (being powers, authorities and discretions vested in or exercisable by the directors), for such period and subject to such conditions as they think fit.
(2) Any such power of attorney may contain such provisions for the protection and convenience of persons dealing with the attorney as the directors think fit and may also authorise the attorney to delegate all or any of the powers, authorities and discretions vested in him.
68. All cheques, promissory notes, bankers drafts, bills of exchange and other negotiable instruments, and all receipts for money paid to the company, shall be signed, drawn, accepted, endorsed or otherwise executed, as the case may be, by any 2 directors or in such other manner as the directors determine.

Proceedings of Directors

69. (1) The directors may meet together for the despatch of business and adjourn and otherwise regulate their meetings as they think fit.
(2) A director at any time, and a secretary shall on the requisition of a director, convene a meeting of the directors.
70. (1) Subject to these regulations, questions arising at a meeting of directors shall be decided by a majority of votes of directors present and voting and any such decision shall for all purposes be deemed to be a decision of the directors.
(2) In case of an equality of votes, the chairman of the meeting, in addition to his deliberative vote (if any), has a casting vote.

71. (1) No director shall be disqualified by his office from holding any office or place of profit (except that of Auditor) under the company or under any company in which this company shall be a shareholder or otherwise interested or from contracting or otherwise dealing or transacting any matter or thing with the company either as vendor purchaser or otherwise nor shall any such contract or arrangement or other dealing or transaction entered into by or on behalf of the company in which any director shall be in any way interested be avoided nor shall any director 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 or other dealing or transaction or any contract or arrangement or other dealing or transaction by reason only of such director holding that office or of the fiduciary relations thereby established but it is declared that the nature of his interest must be disclosed by him at the meeting of the directors at which the contract or arrangement or other dealing or transaction is first taken into consideration if his interest then exists or in any other case at the first meeting of the directors after the acquisition of his interest.
- (2) If a director becomes interested in any contract or arrangement or other dealing or transaction after it is made or entered into the disclosure of his interest shall be made at the first meeting of directors held after he becomes so interested.
- (3) A director may vote in respect of any contract or arrangement or other dealing or transaction in which he is interested and also may execute his signature to the common seal of the company.
- (4) A general notice that a director 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 regulation as regards such director and the said transactions and after such general notice it shall not be necessary for such director to give a special notice relating to any particular transaction with that firm or company.
- (5) It shall be the duty of the secretary to record in the minutes any disclosure made or any general notice aforesaid given by a director in pursuance of this regulation.
72. (1) A director may, with the approval of the other directors, appoint a person (whether a member of the company or not) to be an alternate director in his place during such period as he thinks fit.
- (2) An alternate director is entitled to notice of meetings of the directors and, if the appointor is not present at such a meeting, is entitled to attend and vote in his stead.
- (3) An alternate director may exercise any powers that the appointor may exercise and the exercise of any such power by the alternate director shall be deemed to be the exercise of the power by the appointor.
- (4) An alternate director is not required to have any share qualifications.
- (5) The appointment of an alternate director may be terminated at any time by the appointor notwithstanding that the period of the appointment of the alternate director has not expired, and terminates in any event if the appointor vacates office as a director.
- (6) An appointment, or the termination of an appointment, of an alternate director shall be effected by a notice in writing signed by the director who makes or made the appointment and served on the company.
73. At a meeting of directors, the number of directors whose presence is necessary to constitute a quorum is such number as is determined by the directors and, unless so determined, is 2.
74. In the event of a vacancy or vacancies in the office of a director or offices of directors, the remaining directors may act but, if the number of remaining directors is not sufficient to constitute a quorum at a meeting of directors, they may act only for the purpose of increasing the number of directors to a number sufficient to constitute such a quorum or of convening a general meeting of the company.
75. (1) The directors shall elect one of their number as chairman of their meetings and may determine the period for which he is to hold office.
- (2) Where such a meeting is held and:
 - (a) a chairman has not been elected as provided by subregulation (1); or
 - (b) the chairman is not present within 10 minutes after the time appointed for the holding of the meeting or is unwilling to act,the directors present shall elect one of their number to be chairman of the meeting.
76. (1) The directors may delegate any of their powers to a committee or committees consisting of such of their number as they think fit.
- (2) A committee to which any powers have been so delegated shall exercise the powers delegated in accordance with any directions of the directors and a power so exercised shall be deemed to have been exercised by the directors.
- (3) The members of such a committee may elect one of their number as chairman of their meetings.
- (4) Where such a meeting is held and:
 - (a) a chairman has not been elected as provided by subregulation (3); or
 - (b) the chairman is not present within 10 minutes after the time appointed for the holding of the meeting or is unwilling to act,the members present may elect one of their number to be chairman of the meeting.
- (5) A committee may meet and adjourn as it thinks proper.
- (6) Questions arising at a meeting of a committee shall be determined by a majority of votes of the members present and voting.

- (7) In the case of an equality of votes, the chairman, in addition to his deliberative vote (if any), has a casting vote.
77. A resolution in writing signed by all the directors for the time being entitled to receive notice of a meeting of the directors shall be as valid and effectual as if it had been passed at a meeting of the directors duly convened and held provided that alternate directors need not sign but an alternate director may sign in the place of a director whose alternate he is. Any such resolution may consist of several documents in like form each signed by one or more directors. A telegram, cablegram, wireless message or facsimile transmission addressed to or received by the company and purporting to be signed by a director shall for the purposes of this regulation be deemed to be a writing signed by such director. Such a resolution shall be deemed to have been passed on the day on which the document or if more than one the last of them and at the time at which the last of them was last signed.
- 77A. Directors may participate in any meeting of the directors by means of a conference telephone or other communication equipment through which all persons participating in the meeting can communicate with each other and such participation shall constitute presence at a meeting as if those participating were present in person.
78. All acts done by any meeting of the directors or of a committee of directors or by any person acting as a director are, notwithstanding that it is afterwards discovered that there was some defect in the appointment of a person to be a director or a member of the committee, or to act as, a director, or that a person so appointed was disqualified, as valid as if the person had been duly appointed and was qualified to be a director or to be a member of the committee.

Managing Director

79. (1) The directors may from time to time appoint one or more of their number to the office of managing director for such period and on such terms as they think fit, and, subject to the terms of any agreement entered into in a particular case, may revoke any such appointment.
- (2) The appointment of a managing director shall be automatically terminated if he ceases from any cause to be a director.
80. A managing director shall, subject to the terms of any agreement entered into in a particular case, receive such remuneration (whether by way of salary, commission or participation in profits, or partly in one way and partly in another) as the directors determine.
81. (1) The directors may, upon such terms and conditions and with such restrictions as they think fit, confer upon a managing director any of the powers exercisable by them.
- (2) Any powers so conferred may be concurrent with, or be to the exclusion of, the powers of the directors.
- (3) The directors may at any time withdraw or vary any of the powers so conferred on a managing director.

Associate Directors

82. (1) The directors may from time to time appoint any person to be an associate director and may from time to time terminate any such appointment.
- (2) The directors may from time to time determine the powers, duties and remuneration of any person so appointed.
- (3) A person so appointed is not required to hold any shares to qualify him for appointment but, except by the invitation and with the consent of the directors, does not have any right to attend or vote at any meeting of directors.

Secretary

83. A secretary of the company holds office on such terms and conditions, as to remuneration and otherwise, as the directors determine.

Seal

84. (1) The directors shall provide for the safe custody of the seal.
- (2) The seal shall be used only by the authority of the directors, or of a committee of the directors authorised by the directors to authorise the use of the seal, and every document to which the seal is affixed shall be signed by a director and there shall be no need to have such document countersigned.
- (3) A director may be appointed as the director in whose presence the seal of the company is to be affixed to any instrument notwithstanding that he is interested in the contract or arrangement to which the instrument relates.

Inspection of Records

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

Dividends and Reserves

86. (1) The company in general meeting may declare a dividend if, and only if the directors have recommended a dividend.
- (2) A dividend shall not exceed the amount recommended by the directors.
87. The directors may authorise the payment by the company to the members of such interim dividends as appear to the directors to be justified by the profits of the company.

88. Interest is not payable by the company in respect of any dividend.
89. (1) The directors may, before recommending any dividend, set aside out of the profits of the company such sums as they think proper as reserves, to be applied, at the discretion of the directors, for any purpose for which the profits of the company may be properly applied.
- (2) Pending any such application, the reserves may, at the discretion of the directors, be used in the business of the company or be invested in such investments as the directors think fit.
- (3) The directors may carry forward so much of the profits remaining as they consider ought not to be distributed as dividends without transferring those profits to a reserve.
90. (1) Subject to the rights of persons (if any) entitled to shares with special rights as to dividend, all dividends shall be declared and paid according to the amounts paid or credited as paid on the shares in respect of which the dividend is paid.
- (2) All dividends shall be apportioned and paid proportionately to the amounts paid or credited as paid on the shares during any portion or portions of the period in respect of which the dividend is paid, but, if any share is issued on terms providing that it will rank for dividend as from a particular date, that share ranks for dividend accordingly.
- (3) An amount paid or credited as paid on a share in advance of a call shall not be taken for the purposes of this regulation to be paid or credited as paid on the share.
91. The directors may deduct from any dividend payable to a member all sums of money (if any) presently payable by him to the company on account of calls or otherwise in relation to shares in the company.
92. (1) Any general meeting declaring a dividend may, on the recommendation of the directors, by resolution, direct payment of the dividend wholly or partly by the distribution of specific assets, including paid up shares in, or debentures of, any other corporation, and the directors shall give effect to such a resolution.
- (2) Where a difficulty arises in regard to such a distribution, the directors may settle the matter as they consider expedient and fix the value for distribution of the specific assets or any part of those assets and may determine that cash payments will be made to any members on the basis of the value so fixed in order to adjust the rights of all parties, and may vest any such specific assets in trustees as the directors consider expedient.
93. (1) Any dividend, interest or other money payable in cash in respect of shares may be paid by cheque and such cheque may but need not be sent through the post directed to:
- (a) the address of the holder as shown in the register of members, or in the case of joint holders, to the address shown in the register of members as the address of the joint holder first named in that register; or
- (b) to such other address as the holder or joint holders in writing directs or direct.
- (2) Any one of 2 or more joint holders may give effectual receipts for any dividends, interest or other money payable in respect of the shares held by them as joint holders.

Capitalisation of Profits

94. (1) Subject to subregulation (2), the company in general meeting may resolve that it is desirable to capitalise any sum, being the whole or a part of the amount for the time being standing to the credit of any reserve account or the profit and loss account or otherwise available for distribution to members, and that that sum be applied, in any of the ways mentioned in subregulation (3), for the benefit of members in the proportions to which those members would have been entitled in a distribution of that sum by way of dividend.
- (2) The company shall not pass a resolution as mentioned in subregulation (1) unless the resolution has been recommended by the directors.
- (3) The ways in which a sum may be applied for the benefit of members under subregulation (1) are:
- (a) in paying up any amounts unpaid on shares held by members;
- (b) in paying up in full unissued shares or debentures to be issued to members as fully paid; or
- (c) partly as mentioned in paragraph (a) and partly as mentioned in paragraph (b).
- (4) The directors shall do all things necessary to give effect to the resolution and, in particular, to the extent necessary to adjust the rights of the members among themselves, may:
- (a) issue fractional certificates or make cash payments in cases where shares or debentures become issuable in fractions; and
- (b) authorise any person to make, on behalf of all the members entitled to any further shares or debentures upon the capitalisation, an agreement with the company providing for the issue to them, credited as fully paid up, of any such further shares or debentures or for the payment up by the company on their behalf of the amounts or any part of the amounts remaining unpaid on their existing shares by the application of their respective proportions of the sum resolved to be capitalised,
- and any agreement made under an authority referred to in subregulation (b) is effective and binding on all the members concerned.

Notices

95. (1) A notice may be given by the company to any member either by serving it on him personally or by sending it by post to him at his address

as shown in the register of members or the address supplied by him to the company for the giving of notices to him.

- (2) Where a notice is sent by post, service of the notice shall be deemed to be effected by properly addressing, prepaying, and posting a letter containing the notice, and to have been effected, in the case of a notice of a meeting, on the day after the date of its posting and, in any other case, at the time at which the letter would be delivered in the ordinary course of post.
- (3) A notice may be given by the company to the joint holders of a share by giving the notice to the joint holder first named in the register of members in respect of the share.
- (4) A notice may be given by the company to a person entitled to a share in consequence of the death or bankruptcy of a member by serving it on him personally or by sending it to him by post addressed to him by name, or by the title of representative of the deceased or assignee of the bankrupt, or by any like description, at the address (if any) in Australia supplied for the purpose by the person or, if such an address has not been supplied, at the address to which the notice might have been sent if the death or bankruptcy had not occurred.

96. (1) Notice of every general meeting shall be given in the manner authorised by regulation 95 to:

- (a) every member;
- (b) every person entitled to a share in consequence of the death or bankruptcy of a member who, but for his death or bankruptcy, would be entitled to receive notice of the meeting; and
- (c) the auditor for the time being of the company.

(2) No other person is entitled to receive notices of general meetings.

Winding up

- 97. (1) If the company is wound up, the liquidator may, with the sanction of a special resolution, divide among the members in kind the whole or any part of the property of the company and may for that purpose set such value as he considers fair upon any property to be so divided and may determine how the division is to be carried out as between the members or different classes of members.
- (2) The liquidator may, with the sanction of a special resolution, vest the whole or any part of any such property in trustees upon such trusts for the benefit of the contributories as the liquidator thinks fit, but so that no member is compelled to accept any shares or other securities in respect of which there is any liability.

Indemnity

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

The company may do all things which under the Law a company may do if so authorised by its Articles of Association. We, the undermentioned several persons whose names are subscribed being subscribers to the Memorandum of Association hereby agree to and subscribe the foregoing Articles of Association:

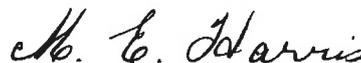
Subscribers

Signatures of Subscribers

STEPHEN LESLIE HARRIS



MARGARET ELAINE HARRIS



DATED this 28th day of September, 1993.



WITNESS to the above signatures: _____

LESLIE MERVYN HARRIS of 2 Birtwistle Avenue, Southport, Queensland.