



removing friction between humans and AI

CONSTITUTION OF THE AUGMENTED 4 PTY LTD

(ACN 686 749 575)

(ABN 20 686 749 575)

Made in accordance with the Corporations Act 2001 (Cth)

Proprietary company limited by shares

Adopted: 9 June 2025

CONFIDENTIAL

Table of Contents

Detailed Section Overview	7
1 Replaceable Rules Excluded	13
2 Definitions and interpretation	13
2.1 Definitions in this constitution:	13
2.2 Interpretation	14
3 Nature and powers of the Company	14
3.1 Proprietary company	14
3.2 Powers of an individual	14
3.3 Powers of a body corporate	14
3.4 Capacity not affected	15
4 Issue of shares	15
4.1 Directors to issue shares	15
4.2 Pre-emption for existing members on issue of shares	15
5 Share classes and rights	16
5.1 Share class structure	16
5.2 Ordinary Shares (Voting)	16
5.3 Employee Ordinary Shares (Non-Voting)	16
5.4 Preference Shares (Non-Voting)	17
5.5 General provisions for preference shares	17
5.6 Redeemable preference shares	18
6 Conversion of shares	18
7 Calls on partly paid shares	18
8 Shareholders Agreement compliance	20
8.1 Primacy of Shareholders Agreement	20
8.2 Share transfer restrictions	20
8.3 Corporate governance	20
9 Right to lien	21
10 Imposition of a liability	21
11 Sale of shares subject to lien	22
12 Surrender of shares	23
13 Power to capitalise and issue debentures to members	23
14 Joint holders	24
15 Terms of loans to shareholders	25

16 Brokerage or commission	25
17 Entitlement to share certificates	25
18 Replacement of certificates	26
19 Recognition of ownership	26
20 Transfer of shares	26
21 Registration of transfers - procedure	27
22 Transmission of shares	27
23 Procedure for forfeiture	28
24 Transfer of forfeited share	29
25 Variation of class rights	29
26 Circulating resolutions - more than one member	30
27 Resolutions of one member company	30
28 Calling of general meeting	31
29 Amount of notice of meeting	31
30 Persons entitled to notice of general meeting	31
31 Notice upon transmission	31
32 How notice is given	32
33 When notice is given	32
34 Period of notice	33
35 Contents of notice	33
36 Constructive notice	33
37 Notice of adjourned meeting	34
38 Accidental omission to give notice	34
39 Postponement of general meeting	34
40 Technology	34
41 Quorum for meeting of members	34
42 Chairperson at general meetings	35

43 Business at adjourned meetings	35
44 Who can appoint a proxy	35
45 Rights of proxies	36
46 When proxy form must be sent to all members	36
47 Appointing a proxy	37
48 Form of proxy sent out by Company	38
49 Receipt of proxy documents	38
50 Validity of proxy vote	39
51 Body corporate representative	40
52 How many votes a member has	40
53 Jointly held shares	40
54 Demand for poll	41
55 When poll is demanded	41
56 Objection to qualification of voter	41
57 Votes not disallowed by objection	41
58 Direct voting	41
59 When and how polls must be taken	42
60 Chairperson's casting vote	42
61 Voting rights of persons entitled under transmission rule	42
62 Resolutions proposed by members	42
63 Number of directors	43
64 Directors' qualifications	43
65 Appointment of directors	43
66 Time appointment or retirement takes effect	43
67 Insufficient directors	43
68 Appointment of new director if single director/shareholder dies etc	44
69 Appointment	44

70 No alternate director in sole director company	44
71 Rights and powers of alternate director	44
72 Suspension or revocation of appointment	45
73 Form of appointment, suspension or revocation	45
74 Termination of appointment	45
75 Power to act as an alternate for more than one director	45
76 Validation of acts of directors and secretaries	46
77 General business management	46
78 Borrowing powers	46
79 Appointment of attorney	46
80 Negotiable instruments	47
81 Delegation	47
82 Committee of directors	47
83 Power to appoint Managing Director	48
84 Qualifications	48
85 Powers	48
86 Withdrawal of appointment or powers	48
87 Temporary appointments	48
88 Removal of directors	48
89 Resignation of director	49
90 Vacation of office of director	49
91 Director to disclose interests	49
92 Effect of interest in contract	49
93 Standing notice of interest	50
94 Other interests	50
95 Extension of meaning of "Company"	50
96 Other directorships and shareholdings	51

97 Wholly owned subsidiary	51
98 Circulating resolutions in directors' meetings	51
99 Reserved Matters	52
100 Calling directors' meetings	52
101 Notice of meeting	52
102 Waiver of notice	53
103 Technology meeting of directors	53
104 Chairperson at directors' meetings	53
105 Quorum for meeting of directors	54
106 Passing of directors' resolutions	54
107 Restriction on voting	54
108 Payment of remuneration of directors	55
109 Payment of expenses	55
110 Resolutions and declarations of sole director	55
111 Meetings of directors	55
112 Information about directors' remuneration	55
113 Payment for extra services	56
114 Cancellation, suspension, reduction or postponement	56
115 Cessation of office	56
116 Payment of superannuation contributions	57
117 Loans to directors	57
118 Secretary	57
119 Appointment of secretary	57
120 Terms of office of secretary	57
121 Payment of dividends	57
122 Change decision to pay dividend	57
123 Power to employ reserves	58

124	Crediting of dividends	58
125	Dividends where different classes of shares	58
126	Deductions from dividends	59
127	Unclaimed dividends	59
128	Entitlement to dividends	59
129	Payment of dividends on transmission	59
130	Payment of dividends by asset distribution	59
131	Manner of payment of dividends	59
132	Indemnity	60
133	Insurance	61
134	Director voting on contract of indemnity or insurance	62
135	Liability	62
136	Meaning of "officer"	62
137	Shareholders' rights on winding up	62
138	Minutes to be kept	63
139	Rights of inspection	64
140	Confidential information	64
141	Best Practice Compliance and Legal Requirements	64
141.1	Corporations Act 2001 Compliance	64
141.2	Corporate Governance Best Practices	65
141.3	Future Investment and IPO Readiness	65
141.4	Risk Management and Legal Protection	65
141.5	Industry-Specific Considerations	66
141.6	Periodic Review Requirements	66

Detailed Section Overview

PART I: CORPORATE STRUCTURE & SHARE CAPITAL

- 1 Replaceable Rules
- 2 Definitions and Interpretation
- 3 Nature and Powers
- 4 Issue of Shares
- 5 Share Classes and Rights
- 6 Conversion of Shares
- 7 Calls on Partly Paid Shares
- 8 Shareholders Agreement Compliance
- 9 Right to Lien
- 10 Imposition of Liability
- 11 Sale of Shares Subject to Lien
- 12 Surrender of Shares
- 13 Capitalisation of Debentures
- 14 Joint Holders
- 15 Loans to Shareholders
- 16 Brokerage and Commission

PART II: SHARE CERTIFICATES & TRANSFERS

- 17 Share Certificates
- 18 Replacement Certificates
- 19 Recognition of Ownership
- 20 Transfer of Shares
- 21 Registration of Transfers
- 22 Transmission of Shares
- 23 Procedure for Forfeiture
- 24 Transfer of Forfeited Share
- 25 Variation of Class Rights

PART III: MEMBER MEETINGS & RESOLUTIONS

- 26 Circulating Resolutions
- 27 Resolutions of One Member
- 28 Calling General Meeting
- 29 Persons Entitled to Notice
- 30 Notice Transmission
- 31 How Notice Given
- 32 When Notice Given
- 33 Period of Notice
- 34 Contents of Notice
- 35 Constructive Notice
- 36 Notice of Adjourned Meeting
- 37 Accidental Omission of Notice
- 38 Postponement of Meeting
- 39 Technology
- 40 Quorum for Meeting
- 41 Chairperson at Meetings
- 42 Business at Adjourned Meetings

PART IV: PROXY & VOTING PROCEDURES

- 43 Who Can Appoint Proxy
- 44 Rights of Proxies
- 45 Proxy Form for All Members
- 46 Appointing Proxy
- 47 Form of Proxy Sent Out by Company
- 48 Receipt of Proxy Documents
- 49 Validity of Proxy Vote
- 50 Body Corporate Representative
- 51 How Many Votes a Member Has
- 52 Jointly Held Shares

- 53 Demand for Poll
- 54 When Poll is Demanded
- 55 Objection to Qualification of Voter
- 56 Votes Not Disallowed by Objection
- 57 Direct Voting
- 58 When and How Polls Must be Taken
- 59 Chairperson's Casting Vote
- 60 Voting Rights of Persons Entitled Under Transmission Rule
- 61 Resolutions Proposed by Members

PART V: DIRECTORS - APPOINTMENT & POWERS

- 62 Number of Directors
- 63 Directors' Qualifications
- 64 Appointment of Directors
- 65 Time Appointment or Retirement Takes Effect
- 66 Insufficient Directors
- 67 Appointment of New Director if Single Director/Shareholder Dies
- 68 Appointment of Alternate Directors
- 69 No Alternate Director in Sole Director Company
- 70 Rights and Powers of Alternate Director
- 71 Suspension or Revocation of Appointment
- 72 Form of Appointment, Suspension or Revocation
- 73 Termination of Appointment
- 74 Power to Act as Alternate for More Than One Director
- 75 Validation of Acts of Directors and Secretaries
- 76 General Business Management
- 77 Borrowing Powers
- 78 Appointment of Attorney
- 79 Negotiable Instruments
- 80 Delegation

- 81 Committee of Directors
- 82 Power to Appoint Managing Director
- 83 Qualifications
- 84 Powers
- 85 Withdrawal of Appointment or Powers
- 86 Temporary Appointments
- 87 Removal of Directors
- 88 Resignation of Director
- 89 Vacation of Office of Director
- 90 Director to Disclose Interests
- 91 Effect of Interest in Contract
- 92 Standing Notice of Interest
- 93 Other Interests
- 94 Extension of Meaning of "Company"
- 95 Other Directorships and Shareholdings
- 96 Wholly Owned Subsidiary
- 97 Circulating Resolutions in Directors' Meetings

PART VI: RESERVED MATTERS & GOVERNANCE

- 98 Reserved Matters

PART VII: DIRECTOR MEETINGS & PROCEDURES

- 100 Calling Directors' Meetings
- 101 Notice of Meeting
- 102 Waiver of Notice
- 103 Technology Meeting of Directors
- 104 Chairperson at Directors' Meetings
- 105 Quorum for Meeting of Directors
- 106 Passing of Directors' Resolutions
- 107 Restriction on Voting
- 108 Payment of Remuneration of Directors

109 Payment of Expenses

110 Resolutions and Declarations of Sole Director

111 Meetings of Directors

PART VIII: DIRECTOR REMUNERATION & BENEFITS

112 Information About Directors' Remuneration

113 Payment for Extra Services

114 Cancellation, Suspension, Reduction or Postponement

115 Cessation of Office

116 Payment of Superannuation Contributions

117 Loans to Directors

PART IX: COMPANY SECRETARY

118 Secretary

119 Appointment of Secretary

120 Terms of Office of Secretary

PART X: DIVIDENDS & FINANCIAL MANAGEMENT

121 Payment of Dividends

122 Change Decision to Pay Dividend

123 Power to Employ Reserves

124 Crediting of Dividends

125 Dividends Where Different Classes of Shares

126 Deductions from Dividends

127 Unclaimed Dividends

128 Entitlement to Dividends

129 Payment of Dividends on Transmission

130 Payment of Dividends by Asset Distribution

131 Manner of Payment of Dividends

PART XI: OFFICER PROTECTION & INSURANCE

132 Indemnity

133 Insurance

134 Director Voting on Contract of Indemnity or Insurance

135 Liability

136 Meaning of "Officer"

PART XII: WINDING UP & CORPORATE RECORDS

137 Shareholders' Rights on Winding Up

138 Minutes to be Kept

139 Rights of Inspection

140 Confidential Information

141 Best Practice Compliance and Legal Requirements

1. Replaceable Rules Excluded

The replaceable rules contained in the Act do not apply to the Company.

2. Definitions and interpretation

2.1 Definitions in this constitution:

- (i) **Act** means the Corporations Act 2001 (Cth) and includes any amendment or reenactment of it or any legislation passed in substitution for it;
- (ii) **Auditor** means any person appointed for the time being to perform the duties of an auditor of the Company;
- (iii) **Business Day** means a day that is not a Saturday, a Sunday or a public holiday or bank holiday in the place where the Company has its registered office;
- (iv) **Company** means ACN 686 749 575;
- (v) **Shareholders Agreement** means the shareholders agreement relating to the Company dated 9 June 2025 as amended from time to time;
- (vi) **directors** means the directors or sole director of the Company or the directors assembled as a board;
- (vii) **Managing Director** means any person appointed to perform the duties of Managing Director of the Company;
- (viii) **member, shareholder or holder** means any person entered in the Register as a member for the time being of the Company;
- (ix) **month** means calendar month;
- (x) **nominated notification** means has the meaning given to that term in clause 31.b.i;
- (xi) **nominated access** means has the meaning given to that term in clause 31.b.i;
- (xii) **Register** means the register of members to be kept under the Act;
- (xiii) **representative** means a person authorised to act as a representative of a body corporate under section 250D of the Act;
- (xiv) **seal** means the common seal of the Company and includes any official seal of the Company;
- (xv) **secretary** means any person appointed to perform the duties of secretary of the Company and any person appointed to act temporarily as secretary;
- (xvi) **securities** has the meaning given by section 92(1) of the Act and includes options over unissued securities and renounceable and non-renounceable rights to subscribe for securities;
- (xvii) **successor** has the meaning given to that term in clause 21.b.

2.2 Interpretation

- (i) Reference to:
 - (a) one gender includes the others;
 - (b) the singular includes the plural and the plural includes the singular; and
 - (c) a person includes a body corporate.
- (ii) Except so far as the contrary intention appears in this constitution:
 - (a) an expression has in this constitution the same meaning as in the Act; and
 - (b) if an expression is given different meanings for the purposes of different provisions of the Act, the expression has, in a provision of this constitution that deals with a matter dealt with by a particular provision of the Act, the same meaning as in that provision of the Act.
- (iii) “Including” and similar expressions are not words of limitation.
- (iv) Headings and any table of contents or index are for convenience only and do not form part of this constitution or affect its interpretation.

3. Nature and powers of the Company

3.1 Proprietary company

The Company is a proprietary company limited by shares and accordingly:

- (a) the number of Members of the Company is limited to no more than 50 (counting joint holders of a share in the Company as one person and not counting any person who is an employee of the Company or of a subsidiary of the Company or any person who was an employee of the Company or of a subsidiary of the Company when that person became a Member); and
- (b) the Company must not engage in anything that would require disclosure to investors under Chapter 6D of the Act other than as authorised by the Act.

Rule 3.1.b does not apply to an offer of shares to existing shareholders of the Company, or employees of the Company or a subsidiary of the Company.

3.2 Powers of an individual

The Company has the legal capacity and powers of an individual both in and outside Australia.

3.3 Powers of a body corporate

The Company has all the powers of a body corporate including the power to:

- (a) issue and cancel shares in the Company;
- (b) issue debentures;

- (c) grant options over unissued shares in the Company;
- (d) distribute any of the Company's property among the Members in kind or otherwise;
- (e) give security by charging uncalled capital;
- (f) grant a floating charge over the Company's property;
- (g) arrange for the Company to be registered or recognised as a body corporate in any place outside this jurisdiction; and
- (h) do any thing that it is authorised to do by any other law (including a law of a foreign country).

3.4 Capacity not affected

The Company's legal capacity to act is not affected by the fact that the Company's interests are not, or would not be, served by acting.

4. Issue of shares

4.1 Directors to issue shares

- (a) Without prejudice to any special rights previously conferred on the holders of any existing shares or class of shares and subject to the Act and the Shareholders Agreement, the issue of shares in the Company is under the control of the directors.
- (b) Subject to the Act and the Shareholders Agreement (including Reserved Matters requiring unanimous founder approval), the directors may issue shares to persons at times and on terms and conditions and having attached to them preferred, deferred or other special rights or restrictions as the directors see fit.
- (c) Subject to the Act and the Shareholders Agreement, any preference shares may, with the sanction of a resolution of the Company in general meeting, be issued on the terms that they are, or at the option of the Company are, liable to be redeemed.
- (d) The directors may grant to any person (including any directors, officer or employee of the Company or a related body corporate of the Company) options or other securities with rights of conversion to shares or preemptive rights to any shares for any consideration and for any period, subject to the Shareholders Agreement and applicable Reserved Matters.
- (e) Any issue of new shares must comply with the pre-emptive rights, Reserved Matters, and other provisions set out in the Shareholders Agreement.

4.2 Pre-emption for existing members on issue of shares

- (a) Subject to the Shareholders Agreement, before issuing shares of a particular class, the directors must offer them to members holding shares of that class in accordance with the pre-emptive rights provisions set out in the Shareholders Agreement.
- (b) For Additional Funding via the issue of new shares, the Company must first offer such shares to all existing shareholders pro rata to their existing percentage shareholdings as a Rights Offer in accordance with the Shareholders Agreement.

- (c) The specific pre-emption procedures, including notice periods, acceptance procedures, and the order of offers, shall be as set out in the Shareholders Agreement.
- (d) Any shares not taken up under the pre-emptive rights may be issued to third parties only with the approval required under the Shareholders Agreement and subject to any Reserved Matters.
- (e) The members, by resolution in general meeting, may authorise the directors to make a particular issue of shares without complying with the pre-emptive rights provisions, provided such resolution is consistent with the Shareholders Agreement.

5. Share classes and rights

5.1 Share class structure

The Company has authorized three classes of shares in accordance with the Shareholders Agreement:

- (a) **Ordinary Shares (Voting):** 10,000,000 shares representing 84% of total authorized shares - Founders only;
- (b) **Preference Shares (Non-Voting):** 1,190,476 shares representing 10% of total authorized shares - Strategic investors;
- (c) **Employee Ordinary Shares (Non-Voting):** 714,286 shares representing 6% of total authorized shares - Employees and advisors.

5.2 Ordinary Shares (Voting)

Ordinary Shares (Voting) confer on the holders:

- (a) the right to attend and vote at meetings of the Company and on a show of hands to one vote and on a poll to one vote for each share held;
- (b) the right to participate in dividends (if any) pro-rata after preference dividends have been paid;
- (c) on the winding up of the Company, the right to participate pro-rata in the division of any surplus assets or profits after preference liquidation rights have been satisfied; and
- (d) transfer rights subject to founder lock-up periods and Board approval as set out in the Shareholders Agreement.

5.3 Employee Ordinary Shares (Non-Voting)

Employee Ordinary Shares (Non-Voting) confer on the holders:

- (a) no voting rights except as required by law;
- (b) the right to participate in dividends (if any) pro-rata after preference dividends have been paid;

- (c) on the winding up of the Company, the right to participate pro-rata in the division of any surplus assets or profits after preference liquidation rights have been satisfied;
- (d) vesting schedules and forfeiture provisions as set out in the Shareholders Agreement; and
- (e) restricted transfer rights subject to Company right of first refusal and employment-based restrictions as set out in the Shareholders Agreement.

5.4 Preference Shares (Non-Voting)

Preference Shares (Non-Voting) confer on the holders:

- (a) no voting rights except on matters specifically affecting this class of shares;
- (b) cumulative 8% preference dividend (if declared) with priority over ordinary share dividends;
- (c) 1x non-participating liquidation preference with priority over ordinary shares;
- (d) weighted average broad-based anti-dilution protection as set out in the Shareholders Agreement;
- (e) information rights including monthly management accounts and annual audited accounts;
- (f) the right to appoint one non-voting board observer;
- (g) tag-along and drag-along participation rights as set out in the Shareholders Agreement; and
- (h) optional conversion rights to Ordinary Shares (Voting) as set out in the Shareholders Agreement.

5.5 General provisions for preference shares

Subject to the Act and the Shareholders Agreement, the Company may issue preference shares or convert issued shares into preference shares only if the rights attaching to the preference shares with respect to the following matters have been approved by special resolution of the Members:

- (a) repayment of capital;
- (b) participation in surplus assets and profits;
- (c) cumulative and non cumulative dividends;
- (d) voting; and
- (e) priority of payment of capital and dividends in relation to other shares or classes of preference shares.

5.6 Redeemable preference shares

The Company may issue redeemable preference shares only if the following matters have been approved by special resolution of the members:

- (a) the rights attached to the preference shares with respect to the matters set out at 5.2.a to 5.2.e; and
- (b) whether the preference shares are liable to be redeemed at:
 - (i) a fixed time or on the happening of a particular event;
 - (ii) the Company's option; or
 - (iii) the member's option.

6. Conversion of shares

- (a) The Company may convert all or any of its shares into a larger or smaller number of shares by resolution passed at a general meeting.
- (b) Any amount unpaid on shares being converted is to be divided equally among the replacement shares.
- (c) The resolution by which any share is subdivided may determine that as between the holders of the shares resulting from the subdivision one or more of the shares have some preference or special advantage as regards dividend, capital, voting or otherwise as compared with the others.

7. Calls on partly paid shares

- (a) If shares in the Company are partly paid, the member is liable to pay calls on the shares in accordance with the terms on which the shares are on issue.
- (b) A call may be made payable by instalments.
- (c) A call may be revoked, postponed or extended as the directors determine.
- (d) A call must be treated as made at the time when the resolution of the directors authorising the call is passed.
- (e) Each member must pay the amount called on the member's shares according to the terms of the notice of call.
- (f) At least 30 Business Days before the due date for payment, the Company must send notices to all members on whom the call is made who are on the Register when the call is announced. The notice must include each of the following:
 - (i) the name of the member;
 - (ii) the number of shares held by the member;
 - (iii) the amount of the call;
 - (iv) the due date for payment of the call; and

- (v) the consequences of nonpayment of the call.
- (g) The non receipt of a notice of a call by, or the accidental omission to give notice of a call to, any of the members does not invalidate the call.
- (h) On the trial or hearing of any action for the recovery of any money due for any call and in any circumstances where it is necessary to prove the right to forfeit or sell shares for nonpayment of a call it is sufficient to prove:
 - (i) that the name of the member sued is entered in the Register as the holder or one of the holders of the shares in respect of which the call was made;
 - (ii) that the resolution making the call is recorded in the minute book;
 - (iii) that:
 - (a) notice of the call was given to the registered holder of the shares in accordance with this constitution; or
 - (b) in the case of calls or instalments payable at fixed times by the terms of issue of any share or otherwise, those terms apply; and
 - (c) that the sum or call has not been paid.
 - (iv) Proof of the above matters is conclusive evidence of the debt and of the right to forfeit or sell shares for nonpayment of a call and it is not necessary to prove the appointment of the directors who made the call or the passing of the resolution or anything else.
- (i) The joint holders of a share are jointly and severally liable to pay all calls in respect of the share.
- (j) If a sum called is not paid on or before the date for payment, the person from whom the sum is due must pay interest on the sum (or on so much as remains unpaid) at the rate the directors determine calculated from the day payment is due till the time of actual payment. The directors may waive payment of that interest wholly or in part.
- (k) Any sum that, by the terms of issue of a share, becomes payable on issue or at a fixed date, must be treated for the purposes of this constitution as a call duly made and payable on the date on which by the terms of issue the sum becomes payable. In case of nonpayment, the provisions of this constitution 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.
- (l) 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.
- (m) 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. 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 the rate agreed upon between the directors and the member paying the sum.
- (n) Any amount paid in advance of calls is not included or taken into account in ascertaining the amount of dividend payable upon the shares in respect of which the advance has been made.

- (o) The directors may at any time repay the amount so advanced upon giving to such member one month's notice in writing.
- (p) If a sum called in respect of a share is not paid before or on the due date for payment, the Company may recover the sum as a debt due with interest and expenses (if any), by action or otherwise but the exercise of this right is without prejudice to the right to forfeit the share of the member in arrears, and the directors may exercise either or both of these rights in their discretion.

8. Shareholders Agreement compliance

8.1 Primacy of Shareholders Agreement

- (a) Where there is any inconsistency between the provisions of this constitution and the Shareholders Agreement, the provisions of the Shareholders Agreement shall prevail to the extent of the inconsistency.
- (b) All share transfers, share issues, corporate governance matters, and other matters covered by both this constitution and the Shareholders Agreement shall be conducted in accordance with the Shareholders Agreement.
- (c) The directors and members acknowledge that certain matters are designated as "Reserved Matters" under the Shareholders Agreement and require unanimous founder approval, notwithstanding any broader powers that may be conferred by this constitution.

8.2 Share transfer restrictions

- (a) No transfer of shares shall be registered by the Company unless it complies with the transfer restrictions and procedures set out in the Shareholders Agreement.
- (b) The Company shall not recognize any purported transfer of shares that does not comply with the Shareholders Agreement, regardless of whether such transfer might otherwise be permitted under this constitution.
- (c) All share transfers are subject to the specific restrictions applicable to each share class as set out in the Shareholders Agreement, including but not limited to:
 - (i) Lock-up periods for Ordinary Shares (Voting);
 - (ii) Right of first refusal procedures for Preference Shares (Non-Voting);
 - (iii) Employment-based restrictions for Employee Ordinary Shares (Non-Voting).

8.3 Corporate governance

- (a) The composition, powers, and procedures of the board of directors shall be as set out in the Shareholders Agreement.
- (b) All Reserved Matters as defined in the Shareholders Agreement require the approval specified therein, notwithstanding any other provision of this constitution.
- (c) The information rights, board observer rights, and other governance rights of shareholders shall be as set out in the Shareholders Agreement.

9. Right to lien

- (a) Subject to rule 9.d, the Company has a first and paramount lien on all shares registered in the name of a member (whether solely or jointly with others) for all money presently payable by the member or the member's estate to the Company.
- (b) The directors may at any time exempt a share wholly or in part from the provisions of this rule 9.
- (c) The Company's lien (if any) on a share extends to all dividends payable in respect of the share. The directors may retain those dividends and apply them in or towards satisfaction of all amounts due to the Company in respect of which the lien exists.
- (d) The amount of the Company's lien is restricted to:
 - (i) unpaid calls and instalments upon the specific shares in respect of which calls or instalments are due and unpaid;
 - (ii) if the shares were acquired under an employee incentive scheme an amount owed to the Company for acquiring them; and
 - (iii) an amount that the Company is required by law to pay (and has paid) in respect of the shares of a member or deceased former member.
- (e) The Company's lien on a share extends to reasonable interest and expenses incurred because an amount referred to in rule 9.d is not paid.
- (f) Unless otherwise agreed the registration of a transfer document operates as a waiver of the Company's lien (if any) on the shares transferred.

Note: The exercise of any lien rights under this section is subject to the transfer restrictions and procedures set out in the Shareholders Agreement, particularly regarding Employee Ordinary Shares (Non-Voting) acquired under employee incentive schemes.

10. Imposition of a liability

- (a) This rule 10 applies where any law for the time being of any country, state or place:
 - (i) imposes or purports to impose any immediate or future or possible liability upon the Company to make any payment in respect of a member; or
 - (ii) empowers any government or taxing authority or government official to require the Company to make any payment in respect of a share registered in the Register as held either jointly or solely by a member or in respect of any dividend or other money which is or may become due or payable or is accruing due to the member by the Company on or in respect of the share;

whether in consequence of:

- (iii) the death of the member;
- (iv) the liability of the member for income tax or other tax;
- (v) the liability of the executor or administrator of the member or of the member's estate for any estate, probate, succession, death, stamp or other duty; or

- (vi) anything else.
- (b) If any liability contemplated by rule 10.a is imposed on the Company, the Company:
 - (i) must be fully indemnified by the member or the member's executor or administrator from all liability;
 - (ii) has a first and paramount lien upon all shares registered in the Register as held either jointly or solely by the member and upon all dividends and other money payable in respect of the shares for any liability arising under that law and for any amount paid in complete or partial satisfaction of the liability and for interest on any amount so paid at the rate per annum set by the directors from the date of payment to the date of repayment. The Company may deduct from or set off against the dividends or other money payable any money so paid or payable by the Company together with interest;
 - (iii) may recover as a debt due from the member or the member's executor or administrator wherever situated any money paid by the Company under or in consequence of that law and interest on the money at the rate and for the period referred to in rule 10.b.ii in excess of any dividend or other money then due or payable by the Company to the member; and
 - (iv) may, if the money is paid or payable by the Company under that law refuse to register a transfer of the shares by the member or the member's executor or administrator until the money with interest is set off or deducted or where that amount exceeds the amount of the dividend or other money then due or payable by the Company to the member, until the excess is paid to the Company.
- (c) This rule 10 does not prejudice or affect any right or remedy which that law may confer or purport to confer on the Company and the right or remedy is enforceable by the Company against the member and the member's executors, administrators and estate wherever situated whether or not the right or remedy is validly conferred.

Note: Any actions taken under this section must comply with the Shareholders Agreement, particularly regarding the treatment of different share classes and any specific provisions relating to member death, tax obligations, or estate matters.

11. Sale of shares subject to lien

- (a) Subject to rule 11.b, the Company may sell, in the manner the directors see fit, any shares on which the Company has a lien.
- (b) The Company must not sell a share on which it has a lien unless:
 - (i) a sum in respect of which the lien exists is presently payable; and
 - (ii) 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, the sum presently payable in respect of which the lien exists.

- (c) To give effect to a sale of shares under rule 11, the directors may authorise a person to transfer the shares sold to the purchaser of the shares.
- (d) The Company must register the purchaser as the holder of the shares comprised in the transfer and the purchaser is not bound to see to the application of the purchase money.
- (e) The title of the purchaser to the shares is not affected by any irregularity or invalidity in connection with the sale.
- (f) The proceeds of a sale under rule 11 must be applied by the Company as follows:
 - (i) in payment of the sum presently payable in respect of which the lien existed;
 - (ii) if there was a lien on the shares for sums not presently payable, the Company may retain any residue of the proceeds of sale and apply the residue to pay those sums when they become presently payable;
 - (iii) subject to rule 11.f.ii, the Company must pay the residue to the person entitled to the shares immediately before the sale.

Note: Any sale of shares under this section is subject to the transfer restrictions and procedures set out in the Shareholders Agreement. The Company must ensure that any sale complies with the specific restrictions applicable to each share class, including lock-up periods, rights of first refusal, and other transfer limitations.

12. Surrender of shares

The directors may accept the surrender of any paid up share by way of compromise of any question as to the holder being properly registered in respect of the share. Any share so surrendered may be disposed of in the same manner as a forfeited share.

Note: Any surrender of shares under this section must comply with the Shareholders Agreement, particularly the transfer restrictions and procedures applicable to each share class.

13. Power to capitalise and issue debentures to members

- (a) The Company may capitalise profits. The capitalisation need not be accompanied by the issue of shares.
- (b) The directors, or the Company in general meeting on the recommendation of the directors, may apply profits, including reserves and sums otherwise available for distribution to members, to:
 - (i) pay up any amount unpaid on shares;
 - (ii) issue shares, debentures or unsecured notes to members credited as fully paid up; or
 - (iii) partly as mentioned in rule 13.b.i and partly as mentioned in rule 13.b.ii.
- (c) The amount applied under rule 13.b must be applied for the benefit of members in the proportions in which the members are entitled to dividends.
- (d) For the purpose of rule 13.c the directors may to the extent necessary to adjust the rights of the members among themselves:

- (i) issue fractional certificates or make cash payments in cases where shares, debentures or unsecured notes become issuable in fractions;
- (ii) determine the amount payable to a member under rule 13.b if there is no proportional entitlement;
- (iii) fix the value for distribution of any specific assets or any part of them;
- (iv) round down any payment to the nearest dollar; and
- (v) vest any cash or specific assets in trustees upon trust for the persons entitled to the dividend or capitalised fund.

Note: Any capitalisation or distribution under this section must comply with the Shareholders Agreement, particularly regarding the different dividend and distribution rights of the various share classes (Ordinary Shares (Voting), Preference Shares (Non-Voting), and Employee Ordinary Shares (Non-Voting)), including the 8% cumulative preference dividend rights and liquidation preferences.

14. Joint holders

- (a) Where two or more persons are registered as the holders of a share, they must be treated as holding the share as joint tenants with benefits of survivorship subject to rule 14.b and to the following:
 - (i) the Company is not bound to register more than three persons (not being the trustees, executors or administrators of a deceased holder) as the holder of the share;
 - (ii) the joint holders of the share are liable severally as well as jointly in respect of all payments which ought to be made in respect of the share;
 - (iii) on the death of any one of the joint holders, the survivor or survivors are the only person or persons recognised by the Company as having any title to the share, but the directors may require such evidence of death as they see fit;
 - (iv) any one of the joint holders may give effective receipts for any dividend, bonus or return of capital payable to the joint holders; and
 - (v) only the person whose name stands first in the Register as one of the joint holders of the share is entitled to delivery of the certificate relating to the share or to receive notices from the Company and a notice given to that person must be treated as notice to all the joint holders.
- (b) Where three or more persons are registered holders of a share in the Register (or a request is made to register more than three persons) only the first three named persons are regarded as holders of the share and all other named persons must be disregarded for all purposes except in the case of executors or trustees of a deceased shareholder.

Note: Joint holding arrangements must comply with the Shareholders Agreement, particularly regarding transfer restrictions and voting rights applicable to each share class.

15. Terms of loans to shareholders

Subject to the Act, the Company may make a secured or unsecured loan to a member.

Note: Any loans to shareholders must comply with the Shareholders Agreement and applicable Reserved Matters requiring unanimous founder approval.

16. Brokerage or commission

- (a) The Company may pay brokerage or commission to a person in respect of that person or another person agreeing to take up shares in the Company.
- (b) Payments by way of brokerage or commission may be satisfied:
 - (i) by the payment of cash;
 - (ii) by the issue of fully or partly paid shares or other securities; or
 - (iii) partly by the payment of cash and partly by the issue of fully or partly paid shares or other securities.

Note: Any brokerage or commission arrangements must comply with the Shareholders Agreement, particularly regarding share issuance and Reserved Matters.

17. Entitlement to share certificates

- (a) A person whose name is entered as a member in the Register is entitled without payment to one certificate for the shares registered in the member's name or to several certificates in reasonable denominations.
- (b) Where securities are held jointly by several persons the Company is not bound to issue more than one certificate.
- (c) Delivery of a certificate of securities may be effected by delivering it personally to the holder or by posting it in a prepaid envelope addressed to the holder at the address shown in the Register or by delivering or posting the certificate in accordance with the written instructions of the holder. Delivery of a certificate to one of several joint holders is sufficient delivery to all of them.
- (d) A certificate must state:
 - (i) the name of the Company and the fact that it is registered under the Act;
 - (ii) the number of the certificate;
 - (iii) the number and class of shares for which the certificate is issued; and
 - (iv) the extent to which the shares are paid up.

Note: Share certificates must clearly identify the specific share class (Ordinary Shares (Voting), Preference Shares (Non-Voting), or Employee Ordinary Shares (Non-Voting)) in accordance with the Shareholders Agreement.

18. Replacement of certificates

- (a) If any certificate or other document of title to shares is worn out or defaced the directors must, upon production to them of the certificate or document, order it to be cancelled and issue within 10 Business Days after receipt of the worn out or defaced certificate or document a new certificate or document in its place upon the conditions prescribed by the Act.
- (b) If:
 - (i) satisfactory evidence is received by the directors that any certificate or other document of title to shares has been stolen, lost or destroyed and has not been pledged, sold or otherwise disposed of;
 - (ii) an indemnity and undertaking which the directors think adequate is given; and
 - (iii) any other steps (including advertising) which the directors think necessary are taken,a new certificate or document must be issued to the party entitled to the stolen, lost or destroyed certificate or document within five Business Days after those conditions are satisfied. The Company is entitled to charge for each new certificate or document issued a fee not exceeding the maximum amount permitted by the Act.

19. Recognition of ownership

- (a) Except as required by law, the Company is not bound to recognise a person as holding a share upon any trust.
- (b) The Company is not bound to recognise any equitable, contingent, future or partial interest or any other right in respect of a share except an absolute right of ownership in the registered holder.
- (c) Rule 19.b:
 - (i) applies whether or not the Company has notice of the interest or right; but
 - (ii) does not apply where the Company is bound to recognise the interest or right by another provision of this constitution or by law.

Note: This section is subject to the Shareholders Agreement provisions regarding beneficial ownership, trust arrangements, and any specific recognition requirements for different share classes.

20. Transfer of shares

A member may transfer all or any of the member's shares by instrument in writing in any form that the directors approve, subject to the transfer restrictions and procedures set out in the Shareholders Agreement.

Note: All share transfers must comply with the comprehensive transfer restrictions in the Shareholders Agreement, including:

Lock-up periods for Ordinary Shares (Voting)

Right of first refusal procedures for Preference Shares (Non-Voting)

Employment-based restrictions for Employee Ordinary Shares (Non-Voting)

Pre-emptive rights and Board approval requirements

Deed of Accession requirements for transferees

21. Registration of transfers - procedure

- (a) A person transferring shares remains the holder of the shares until the transfer is registered and the name of the person to whom they are being transferred is entered in the Register in respect of the shares.
- (b) Before a transfer of shares is registered:
 - (i) the transfer and any share certificate must be lodged at the Company's registered office or any other place the directors allow;
 - (ii) any fee payable on registration of the transfer must be paid; and
 - (iii) the directors must be given any further information they reasonably require to establish the right of the person transferring the shares to make the transfer.
- (c) The directors must not register any transfer of shares unless that transfer is permitted under this constitution and the Shareholders Agreement.
- (d) The directors may in their discretion dispense with any of the requirements of rule 21.b.
- (e) The instrument of transfer must be executed by or on behalf of both the transferor and the transferee.
- (f) All powers of attorney granted by members which may be used for the purpose of transferring shares and which are lodged, produced or exhibited to the Company must be treated as between the Company and the grantor of the powers as remaining in full force and may be acted upon until express notice in writing of their revocation or of the death of the grantor is lodged at the registered office of the Company.

Note: The directors' discretion under this section is subject to the mandatory transfer restrictions and procedures set out in the Shareholders Agreement. No transfer may be registered that violates the Shareholders Agreement provisions.

22. Transmission of shares

- (a) If a shareholder who does not own shares jointly dies, the Company will recognise only the personal representative of the deceased shareholder as being entitled to the deceased shareholder's interest in the shares.
- (b) If the person entitled to shares as the personal representative of a deceased shareholder or because of the bankruptcy or mental incapacity of a shareholder (successor) gives the directors the information they reasonably require to establish the successor's entitlement to be registered as holder of the shares:

- (i) the successor may: (a) by giving a signed notice to the Company, elect to be registered as the holder of the shares; or (b) by giving a completed transfer form to the Company, transfer the shares to another person; and
 - (ii) the successor, whether or not registered as the holder of the shares, is entitled to the same rights, and is subject to the same liabilities, as if the successor were registered as holder of the shares.
- (c) On receiving an election under rule 22.b.i.a, the Company must register the successor as the holder of the shares.
- (d) A transfer under rule 22.b.i.b is subject to the same rules (for example, about entitlement to transfer and registration of transfers) as apply to transfers generally.
- (e) If a shareholder who owns shares jointly dies, the Company will recognise only the survivor as being entitled to the deceased shareholder's interest in the shares. The estate of the deceased shareholder is not released from any liability in respect of the shares.
- (f) This rule 22 has effect subject to the Bankruptcy Act 1966.

Note: Transmission of shares upon death, bankruptcy, or incapacity must comply with the Shareholders Agreement provisions, including any specific procedures for different share classes and potential triggering of buyback or transfer rights.

23. Procedure for forfeiture

- (a) If a member fails to pay a call or instalment of a call on the day appointed for payment of the call or instalment or fails to pay any money payable under rule 10 the directors may while any part of the call or instalment or other money remains unpaid serve a notice on the member requiring payment of so much of the call or instalment or other money as is unpaid together with any interest that has accrued and the costs, expenses or damages that the Company has incurred due to the failure to pay.
- (b) The notice must:
 - (i) appoint a further date (not earlier than the expiration of 14 days after the date of service of the notice) on or before which the payment required by the notice is to be made; and
 - (ii) state that, in the event of nonpayment at or before the further day appointed, the shares in respect of which the call was made will be liable to be forfeited.
- (c) If the requirements of a notice served under rule 23.a are not complied with, any share in respect of which the notice has been given may, unless the payment required by the notice has been made, be forfeited by a resolution of the directors to that effect.
- (d) The forfeiture includes all dividends determined or payable in respect of the forfeited share and not actually paid before the forfeiture.
- (e) The Company may sell a forfeited share or otherwise dispose of it on terms and in a manner the directors see fit.

- (f) The directors may at any time before a forfeited share has been sold or otherwise disposed of, annul the forfeiture upon conditions they see fit.
- (g) A person whose shares have been forfeited ceases to be a member in respect of the forfeited shares, but (unless the ordinary shareholders resolve otherwise) remains liable to pay and must immediately pay to the Company all calls, instalments, interest and expenses owing on or payable in respect of the shares at the time of forfeiture together with interest from the time of forfeiture until payment at the rate determined by the directors. The directors may enforce payment of the money as they see fit but are not under any obligation to do so.
- (h) 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 is prima facie evidence of the facts as against all persons claiming to be entitled to the share.
- (i) The provisions of this constitution as to forfeiture apply in the case of nonpayment of any sum that, by the terms of issue of a share, becomes payable at a fixed time, as if that sum had been payable by virtue of a call duly made and notified.

Note: Any forfeiture of shares must comply with the Shareholders Agreement, particularly regarding the different procedures and restrictions applicable to each share class. Employee Ordinary Shares (Non-Voting) may have specific forfeiture provisions under employment-based vesting schedules.

24. Transfer of forfeited share

- (a) 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.
- (b) Upon the execution of the transfer, the transferee is entitled to be registered as the holder of the share and is not bound to see to the application of any money paid as consideration.
- (c) 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.

Note: Transfer of forfeited shares must comply with the Shareholders Agreement transfer restrictions and procedures applicable to each share class.

25. Variation of class rights

- (a) Rights attached to shares in a class of shares may be varied or cancelled only:
 - (i) by special resolution of the Company; and
 - (ii) either: (a) by special resolution passed at a meeting of the members holding shares in the class; or (b) with the written consent of members with at least 75% of the votes in the class.
- (b) Rule 25.a applies whether or not the Company is being wound up.

- (c) The Company must give a notice in writing of the variation or cancellation of shares to members of the class affected within seven days after the variation or cancellation.
- (d) The provisions of this constitution relating to general meetings apply so far as they are capable of application and with the necessary changes to every meeting of members holding shares in a class except that:
 - (i) a quorum is constituted by not less than two members (personally present or represented by a duly appointed proxy, attorney or representative) holding at least 25% of the issued shares of the class or if there is one holder of shares in a class, that person; and
 - (ii) any member who holds or represents shares of the class may demand a poll; and
 - (iii) the Auditor is not entitled to notice of the meeting or to attend or speak at the meeting.

Note: Any variation of class rights must comply with the Shareholders Agreement, particularly the specific rights and protections established for Ordinary Shares (Voting), Preference Shares (Non-Voting), and Employee Ordinary Shares (Non-Voting). Certain variations may constitute Reserved Matters requiring unanimous founder approval.

26. Circulating resolutions - more than one member

- (a) This rule 26 applies to resolutions which the Act, or this constitution, requires or permits to be passed at a general meeting, except a resolution under section 329 of the Act to remove an auditor.
- (b) The Company may pass a resolution without a general meeting being held if all the members entitled to vote on the resolution sign a document containing a statement that they are in favour of the resolution set out in the document. If a share is held jointly, each of the joint members must sign.
- (c) Separate copies of a document may be used for signing by members if the wording of the resolution and statement is identical in each copy.
- (d) The resolution is passed when the last member signs.
- (e) If the Company receives by facsimile transmission a copy of a document referred to in this rule 26 it is entitled to assume that the copy is a true copy.

Note: Circulating resolutions must comply with the Shareholders Agreement, particularly regarding Reserved Matters that require unanimous founder approval and any specific voting procedures for different share classes.

27. Resolutions of one member company

- (a) If the Company has only one member it may pass a resolution by the member recording it and signing the record.
- (b) If there is only one share in the Company but it is held by more than one person, the provisions of this constitution as to general meetings apply as if each holder were a separate member of the Company.

28. Calling of general meeting

- (a) A director may call a meeting of the Company's members.
- (b) Except as provided in the Act no member or members may call a general meeting.
- (c) So long as the Company remains a proprietary company, no annual general meeting need be held. If a meeting of members is described as an annual general meeting:
 - (i) it has no effect on the validity of the meeting of members; and
 - (ii) it neither attracts nor creates any additional duties or rights as to the business to be conducted at the meeting or the conduct of proceedings at the meeting.

29. Amount of notice of meeting

Unless the members consent in writing to shorter notice, all members entitled to receive notice of any meeting must be given notice in writing at least the number of days required by the Act.

Note: General meetings must comply with the Shareholders Agreement provisions regarding meeting procedures, voting rights by share class, and any specific requirements for Reserved Matters.

30. Persons entitled to notice of general meeting

- (a) Written notice of a meeting of the Company's members must be given individually to:
 - (i) each member entitled to vote at the meeting;
 - (ii) each director;
 - (iii) the Company's auditor; and
 - (iv) subject to rule 30, every person entitled to a share in consequence of the death or bankruptcy of a member who, but for his or her death or bankruptcy, would be entitled to receive notice of the meeting.
- (b) No other person is entitled to receive notice of general meetings.
- (c) If a share is held jointly, then unless the share is the only share in the Company, notice need only be given to one of the members, being the joint member named first in the Register.

Note: Notice provisions must comply with the Shareholders Agreement, particularly regarding voting entitlements for different share classes and any specific notice requirements for Reserved Matters.

31. Notice upon transmission

- (a) A person entitled to a share in consequence of the death or bankruptcy of a member is not entitled to notice of meetings until the person has produced all information as to the person's entitlement that the directors properly require.

- (b) 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:
 - (i) by serving it on the person personally; or
 - (ii) by sending it to the person by post addressed to the person by name, or by the title of representative of the deceased or assignee of the bankrupt, or by any like description: (A) at the address (if any) in Australia supplied for the purpose by the person; or (B) if 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.

32. How notice is given

- (a) The Company may give the notice of meeting to a member:
 - (i) personally;
 - (ii) by sending it by post to the address for the member in the Register or the alternative address (if any) nominated by the member;
 - (iii) by sending it to the facsimile number or electronic address (if any) nominated by the member;
 - (iv) by sending it by other electronic means (if any) nominated by the member; or
 - (v) by notifying the member in accordance with rule 31.b.
- (b) If the member nominates:
 - (i) an electronic means (**nominated notification means**) by which the member may be notified that notices of meeting are available; and
 - (ii) an electronic means (**nominated access means**) the member may use to access notices of meeting,

the Company may give the member notice of the meeting by notifying the member (using the nominated notification means):

- (i) that the notice of meeting is available; and
- (ii) how the member may use the nominated access means to access the notice of meeting.

33. When notice is given

- (a) A notice of meeting sent by post is taken to be given on the second Business Day after it is posted.
- (b) Except as provided by rule 32.c, a notice of meeting given to a member under rule 31.a.iii is taken to be given on the Business Day after it is sent.
- (c) A notice of meeting given to a member under rule 31.a.iii is not effective if:
 - (i) in the case of service by facsimile, the Company's facsimile machine issues a transmission report which shows that the transmission was unsuccessful;

- (ii) in the case of service by electronic mail, the Company's computer reports that delivery has failed; or
 - (iii) in either case, the addressee notifies the Company immediately that the notice was not fully received in a legible form.
- (d) A notice of meeting given to a member under rule 31.a.v is taken to be given on the Business Day after the day on which the member is notified that the notice of meeting is available.
- (e) A certificate signed by a manager, secretary or other officer of the Company that the notice was posted or given in accordance with this rule 32 is conclusive evidence of the matter.

34. Period of notice

Subject to the Act and this constitution where a specified number of days' notice or notice extending over any period is required to be given, the day of service is excluded, and the day upon which the notice expires is included.

35. Contents of notice

- (a) A notice of a general meeting must:
 - (i) set out the place, date and time for the meeting (and, if the meeting is to be held in two or more places, the technology that will be used);
 - (ii) state the general nature of the meeting's business;
 - (iii) if a special resolution is to be proposed at the meeting, set out an intention to propose the special resolution and state the resolution;
 - (iv) be worded and presented in a clear, concise and effective manner; and
 - (v) contain a statement setting out the following information: (a) that the member has a right to appoint a proxy; (b) that the proxy need not be a member of the Company; and (c) that a member who is entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise.

Note: Meeting notices must comply with the Shareholders Agreement, particularly regarding Reserved Matters that require unanimous founder approval and any specific voting procedures for different share classes.

36. Constructive notice

Every person who by operation of law, transfer or any other means becomes entitled to any share is bound by every notice in respect of the share which, before his or her name and address is entered on the Register, has been duly given to the person from whom he or she derives title or to any previous holder of the share.

37. Notice of adjourned meeting

When a meeting is adjourned, new notice of the resumed meeting must be given if the meeting is adjourned for one month or more.

38. Accidental omission to give notice

Subject to the Act, the accidental omission to give notice of any general meeting to or the nonreceipt of the notice by any person entitled to receive notice of a general meeting under this constitution or the accidental omission to advertise (if necessary) the meeting does not invalidate the proceedings at or any resolution passed at the meeting.

39. Postponement of general meeting

- (a) The directors may postpone the holding of any general meeting whenever they see fit (other than a meeting requisitioned by shareholders as provided by the Act) for not more than 42 days after the date for which it was originally called.
- (b) Whenever any meeting is postponed (as distinct from being adjourned under rule 40.c) the same period of notice of the meeting must be given to persons entitled to receive notice of a meeting as if a new meeting were being called for the date to which the original meeting is postponed.

40. Technology

The Company may hold a meeting of its members at two or more venues using any technology that gives the members as a whole a reasonable opportunity to participate.

41. Quorum for meeting of members

- (a) The quorum for a meeting of the Company's members consists of:
 - (i) where the number of members with voting rights is two or more, at least two (2) shareholders present in person or by proxy, holding between them at least seventy-five percent (75%) of the total issued Ordinary Shares (Voting); or
 - (ii) where only one member has voting rights, that member.

The quorum must be present at all times during the meeting.

- (b) In determining whether a quorum is present, individuals attending as proxies, attorneys or body corporate representatives are counted. However, if a member has appointed more than one proxy, attorney or representative, only one of them is counted. If an individual is attending both as a member and as a proxy, attorney or body corporate representative, the individual is counted only once.
- (c) If a quorum is not present at a meeting of the Company's members, the meeting is automatically deemed to have been adjourned and the adjourned meeting will be held at the same time and the same place on the day after such meeting.

- (d) If no quorum is present at the general meeting adjourned under rule 40.c within 30 minutes after the time for the general meeting, the directors may, in their absolute discretion, declare the meeting dissolved or deem that those members present in person form a quorum and may transact the business for which the meeting was called.

Note: This quorum requirement aligns with the Shareholders Agreement provision requiring at least 75% of voting shares for shareholder meetings. Only holders of Ordinary Shares (Voting) are counted for quorum purposes, consistent with the share class structure.

42. Chairperson at general meetings

- (a) The directors may from time to time, by simple majority resolution, appoint a director as the chairperson and may remove from office any person so appointed and appoint another director as the chairperson in their place.
- (b) If the directors have appointed one of their number as chair of their meetings, the person appointed presides as chairperson at every general meeting.
- (c) If the directors have appointed one of their number as deputy chairperson of their meetings, to act as chairperson in the absence of the chairperson, the person appointed presides as chair at every general meeting at which the chairperson is absent.
- (d) Where a general meeting is held and:
 - (i) a chairperson has not been appointed as referred to in rule 41.a or a deputy chairperson as referred to in rule 41.c; or
 - (ii) the chairperson or deputy chairperson is not present within 30 minutes after the time appointed for the holding of the meeting or is unwilling to act,

the directors present may appoint one of their number to be chair of the meeting and in default of their doing so the members present must appoint another director or if no director is present or willing to act then the members present may appoint any one of their number to be chairperson of the meeting.

Note: Chairperson appointments must comply with the Shareholders Agreement board governance provisions and any specific requirements for Reserved Matters.

43. Business at adjourned meetings

Only unfinished business is to be transacted at a meeting resumed after an adjournment.

44. Who can appoint a proxy

- (a) A member who is entitled to attend and cast a vote at a meeting of the Company's members or at a meeting of the holders of a class of shares may appoint an individual or a body corporate as the member's proxy to attend and vote for the member at the meeting. The proxy need not be a member.

- (b) The appointment may specify the proportion or number of votes that the proxy may exercise.
- (c) If the member is entitled to cast two or more votes at the meeting, the member may appoint two proxies. If the member appoints two proxies and the appointment does not specify the proportion or number of the member's votes each proxy may exercise, each proxy may exercise half of the votes.
- (d) Any fractions of votes resulting from the application of rule 43.b or rule 43.c are disregarded.

Note: Proxy appointments are subject to the voting rights of each share class under the Shareholders Agreement. Only holders of Ordinary Shares (Voting) may appoint proxies for voting purposes, while holders of Preference Shares (Non-Voting) and Employee Ordinary Shares (Non-Voting) may only appoint proxies for matters specifically affecting their class.

45. Rights of proxies

- (a) A proxy appointed to attend and vote for a member has the same rights as the member:
 - (i) to speak at the meeting;
 - (ii) to vote (but only to the extent allowed by the appointment); and
 - (iii) to join in a demand for a poll.
- (b) If a proxy is only for a single meeting it may be used at any postponement or adjournment of that meeting, unless the proxy states otherwise.
- (c) A proxy's authority to speak and vote for a member at a meeting is suspended while the member is present at the meeting.
- (d) A proxy may be revoked at any time by notice in writing to the Company.

46. When proxy form must be sent to all members

If the Company sends a member a proxy appointment form for a meeting or a list of persons willing to act as proxies at a meeting:

- (a) if the member requested the form or list – the Company must send the form or list to all members who ask for it and who are entitled to appoint a proxy to attend and vote at the meeting; or
- (b) otherwise – the Company must send the form or list to all its members entitled to appoint a proxy to attend and vote at the meeting.

47. Appointing a proxy

- (a) An appointment of a proxy is valid if it is signed or otherwise electronically authenticated (as referred to in the Corporations Regulations 2001, and in rules 46.b and 46.c) by the member making the appointment and contains the following information:
- (i) the member's name and address;
 - (ii) the Company's name;
 - (iii) the proxy's name or the name of the office held by the proxy; and
 - (iv) the meetings at which the appointment may be used.

An appointment may be a standing one.

- (b) An electronically authenticated appointment of a proxy must in addition to rule 46.a:
- (i) include a method of identifying the member; and
 - (ii) include an indication of the member's approval of the information communicated.
- (c) If the electronically authenticated appointment of a proxy is done through either email or internet-based voting:
- (i) the member must be identified by personal details such as the member's name, personal address and date of birth; and
 - (ii) the member's approval must be communicated by a form of security protection (for example, the entering of a confidential identification number such as a shareholder registration number or holder identification number).
- (d) An undated appointment is taken to have been dated on the day it is given to the Company.
- (e) An appointment may specify the way the proxy is to vote on a particular resolution. If it does:
- (i) the proxy need not vote on a show of hands, but if the proxy does so, the proxy must vote that way;
 - (ii) if the proxy has two or more appointments that specify different ways to vote on the resolution – the proxy must not vote on a show of hands;
 - (iii) if the proxy is the chairperson – the proxy must vote on a poll, and must vote that way; and
 - (iv) if the proxy is not the chairperson – the proxy need not vote on a poll, but if the proxy does so, the proxy must vote that way.

If a proxy is also a member, this rule 46.e does not affect the way that the person can cast any votes the person holds as a member.

- (f) An appointment does not have to be witnessed.
- (g) A later appointment revokes an earlier one if both appointments could not be validly exercised at the meeting.

- (h) If a share is held jointly an appointment of proxy may be signed by any one of the joint holders, but if the Company receives more than one appointment for the same share:
- (i) an appointment signed by all the joint holders is accepted in preference to an appointment signed by the member whose name appears first in the Register or by any other member holding the share jointly; and
 - (ii) subject to rule 46.h.i an appointment signed by the member whose name appears first in the Register is accepted in preference to an appointment signed by any other member or members holding the share jointly.

48. Form of proxy sent out by Company

- (a) A form of proxy sent out by the Company may be in a form determined by the directors but must:
- (i) enable the member to specify the manner in which the proxy must vote in respect of a particular resolution; and
 - (ii) leave a blank for the member to fill in the name of the person primarily appointed as proxy.
- (b) The form may provide that if the member leaves it blank as to the person primarily appointed as proxy or if the person or persons named as proxy fails or fail to attend, the chairperson of the meeting is appointed proxy.
- (c) Despite rule 47.a an instrument appointing a proxy may be in the following form or in a form that is as similar to the following form as the circumstances allow:

I/We, _____ of _____, being a member/members of the abovenamed company, appoint _____ of _____ * _____ of _____ as my/our proxy to vote for me/us on my/our behalf at the *annual general/*general meeting of the company that will be held on _____ at _____ at _____ and at any adjournment of that meeting. The proxy holder may vote as they think fit unless specified below:

[table of resolutions and voting intentions]

Signed On _____

*The appointment may also include details of multiple proxies where the shareholder(s) has multiple voting shares, and also details of a substitute proxy in case the main proxy is unable to attend

49. Receipt of proxy documents

- (a) For an appointment of a proxy for a meeting of the Company's members to be effective, the following documents must be received by the Company at least 48 hours before the meeting:
- (i) the proxy's appointment; and
 - (ii) if the appointment is signed or otherwise authenticated by the appointor's attorney – the authority under which the appointment was signed or authenticated or a certified copy of the authority.

- (b) If a meeting of the Company's members has been adjourned, an appointment and any authority received by the Company at least 48 hours before the resumption of the meeting are effective for the resumed part of the meeting.
- (c) The Company receives an appointment or authority:
 - (i) when it is received at any of the following:
 - (a) the Company's registered office;
 - (b) a facsimile number at the Company's registered office; or
 - (c) a place, facsimile number or electronic address specified for the purpose in the notice of meeting; or
 - (ii) if the notice of meeting specifies other electronic means by which a member may give the document – when the document given by those means is received by the Company and complies with rules 46.b and 46.c.
- (d) An appointment of a proxy is ineffective if:
 - (i) the Company receives either or both the appointment or authority at a facsimile number or electronic address; and
 - (ii) a requirement (if any) in the notice of meeting that:
 - (a) the transmission be verified in a way specified in the notice; or
 - (b) the proxy produce the appointment and authority (if any) at the meeting, is not complied with.

50. Validity of proxy vote

- (a) A proxy who is not entitled to vote on a resolution as a member may vote as a proxy for another member who can vote if the appointment specifies the way the proxy is to vote on the resolution and the proxy votes that way.
- (b) Unless the Company receives written notice of one of the following matters before the start or resumption of the meeting at which the proxy votes, a vote cast by the proxy will be valid even if:
 - (i) the appointing member dies;
 - (ii) the member is mentally incapacitated;
 - (iii) the member revokes the proxy's appointment;
 - (iv) the member revokes the authority under which the proxy was appointed by a third party; or
 - (v) the member transfers the share in respect of which the proxy was given, before the proxy votes.
- (c) A proxy is not revoked by the member attending and taking part in the meeting unless the member actually votes at the meeting on a resolution for which the proxy is proposed to be used.

51. Body corporate representative

- (a) A body corporate may appoint an individual as a representative to exercise all or any of the powers the body corporate may exercise:
 - (i) at meetings of the Company's members;
 - (ii) at meetings of creditors or debenture holders;
 - (iii) relating to resolutions to be passed without meetings; or
 - (iv) in the capacity of a member's proxy appointed under rule 43.

The appointment may be a standing one.

- (b) The appointment may set out restrictions on the representative's powers. If the appointment is to be by reference to a position held, the appointment must identify the position.
- (c) A body corporate may appoint more than one representative but only one representative may exercise the body's powers at any one time.
- (d) Unless otherwise specified in the appointment, the representative may exercise, on the body corporate's behalf, all of the powers that the body could exercise at a meeting or in voting on a resolution.

52. How many votes a member has

- (a) Subject to any rights or restrictions attached to any class of shares, at a meeting of members:
 - (i) on a show of hands, each member has one vote; and
 - (ii) on a poll, each member has one vote for each share the member holds.
- (b) The vote may be exercised in person, by proxy or body corporate representative.
- (c) When a shareholder appoints two proxies the appointment must specify the proportion of the Member's voting rights which each proxy is entitled to represent.
- (d) Where a person is entitled to vote in more than one capacity (representative or proxy) in respect of the same share, that person is only entitled to one vote.
- (e) A member is not entitled to vote at a general meeting in respect of shares on which any calls or other sums presently payable are unpaid.

53. Jointly held shares

- (a) Any one of the joint holders may vote at any meeting of the company either personally or by a properly authorised representative, or proxy in respect of the shares as if that joint holder was solely entitled to the shares.
- (b) An appointment signed by all the joint holders is accepted in preference to an appointment signed by the member whose name appears first in the Register or by any other member holding the share jointly; and

- (c) Subject to rule 46.h.i an appointment signed by the member whose name appears first in the Register is accepted in preference to an appointment signed by any other member or members holding the share jointly.

54. Demand for poll

- (a) A poll may be demanded:
 - (i) by the chairperson of the meeting;
 - (ii) by at least 5 members entitled to vote on the resolution; or
 - (iii) by members with at least 5% of the votes that may be cast on the resolution on a poll.
- (b) The demand for a poll may be withdrawn.

55. When poll is demanded

- (a) A poll on a resolution may be demanded:
 - (i) before a vote is taken;
 - (ii) before the voting results on a show of hands are declared; or
 - (iii) immediately after the voting results on a show of hands are declared.
- (b) The percentage of votes that members have is to be worked out as at the midnight before the poll is demanded.

56. Objection to qualification of voter

An objection to the qualification of a person to vote at a meeting of members:

- (a) must be raised before or at the meeting at which the vote objected to is given or tendered; and
- (b) must be referred to the chairperson of the meeting, whose decision is final.

57. Votes not disallowed by objection

A vote not disallowed by the chairperson of a meeting under rule 55 is valid for all purposes.

58. Direct voting

- (a) The directors may determine that at any meeting of members, a member who is entitled to attend and vote on a resolution at that meeting is entitled to a direct vote in respect of that resolution.
- (b) A direct vote includes a vote delivered to the Company by post, fax or other electronic means approved by the directors.

- (c) The directors may prescribe regulations, rules and procedures in relation to direct voting, including specifying the form, method and timing of giving a direct vote at a meeting in order for the vote to be valid.

59. When and how polls must be taken

- (a) A poll demanded on a matter other than the election of a chairperson or the question of an adjournment must be taken when and in the manner the chairperson directs.
- (b) A poll on the election of a chairperson or on the question of an adjournment must be taken immediately.
- (c) The demand for a poll does not prevent the continuance of a meeting for the transaction of any business other than the question on which a poll has been demanded.
- (d) The result of the poll is the resolution of the meeting at which the poll was demanded.

60. Chairperson's casting vote

In the case of an equality of votes, whether on a show of hands or on a poll, the chairperson of the meeting does not have a casting vote.

61. Voting rights of persons entitled under transmission rule

A person entitled under the transmission rule (rule 21) to any shares may not vote at a meeting or adjourned meeting in respect of the shares unless:

- (a) 48 hours at least before the time of holding the meeting or adjourned meeting there is lodged at the registered office of the Company documentation of entitlement which satisfies the chairperson of the meeting or adjourned meeting of the entitlement; or
- (b) the directors have previously admitted the person's right to vote at the meeting in respect of the shares.

62. Resolutions proposed by members

A member may not at any meeting move any resolution relating to special business unless:

- (a) members with at least 5% of the votes that may be cast on the resolution have given the Company notice of the resolution or the requirements of section 249N of the Act have otherwise been satisfied, and two months has elapsed since the notice was given; or
- (b) or the resolution has previously been approved by the directors.

63. Number of directors

- (a) The Company shall have two (2) directors in accordance with the Shareholders Agreement.
- (b) The directors shall initially comprise:
 - (i) Domenico Rutigliano as Chief Technology Officer (CTO); and
 - (ii) Michael Scheelhardt as Chief Revenue Officer (CRO).
- (c) Any change to the number of directors requires unanimous approval of all shareholders as a Reserved Matter under the Shareholders Agreement.

64. Directors' qualifications

A share qualification for directors may be fixed by the Company in general meeting. Unless and until so fixed a director is not required to hold any share in the Company.

65. Appointment of directors

- (a) Subject to the Shareholders Agreement, directors may be appointed by:
 - (i) unanimous approval of all shareholders as a Reserved Matter under the Shareholders Agreement; or
 - (ii) such other procedures as may be specified in the Shareholders Agreement.
- (b) The appointment or removal of directors is a Reserved Matter under the Shareholders Agreement requiring unanimous approval of all shareholders.
- (c) Any appointment must comply with the procedures and restrictions set out in the Shareholders Agreement, and the total number of directors must not exceed two (2) unless otherwise agreed by unanimous shareholder approval.

66. Time appointment or retirement takes effect

- (a) Directors who are appointed at a meeting of members take office immediately after the end of the meeting.
- (b) Directors who retire at a meeting of members continue to hold office until the end of the meeting.

67. Insufficient directors

In the event of a vacancy in the office of a director, 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 a quorum or convening a general meeting of the Company.

68. Appointment of new director if single director/shareholder dies etc

- (a) If a person who is the only director and the only shareholder of the Company:
 - (i) dies; or
 - (ii) cannot manage the Company because of the person's mental incapacity,and a personal representative or trustee is appointed to administer the person's estate or property, the personal representative or trustee may appoint a person as the director of the Company.
- (b) If:
 - (i) the office of director of the Company is vacated under the Act because of the bankruptcy of the director;
 - (ii) the person is the only director and also the only shareholder of the Company; and
 - (iii) a trustee in bankruptcy is appointed to the person's property, the trustee may appoint a person as the director of the Company.
- (c) A person who has a power of appointment under this rule 67 may appoint himself or herself as director.
- (d) A person appointed as a director of the Company under this rule 67 holds that office as if he or she had been properly appointed the usual way.

69. Appointment

- (a) A director may appoint any person approved by a majority of the other directors to act as an alternate director in place of the appointing director for a meeting or for a specified period.
- (b) A Managing Director may not appoint an alternate to act as Managing Director.
- (c) An alternate director is not required to have any share qualification.
- (d) An alternate director is not taken into account for the purpose of rule 62.

70. No alternate director in sole director company

While the Company has only one director the provisions of this constitution for the appointment of alternate directors do not apply.

71. Rights and powers of alternate director

- (a) An alternate director is entitled to notice of meetings of the directors and, if the appointing director is not present at a meeting, is entitled to attend and vote in his or her stead.

- (b) Subject to the Act, an alternate director is entitled to a separate vote for each director that the alternate director represents in addition to any vote the alternate director may have as a director in his or her own right.
- (c) An alternate director, when acting as a director, is responsible to the Company for his or her own acts and defaults and is not to be taken as the agent of the director by whom he or she was appointed.

72. Suspension or revocation of appointment

- (a) A director may suspend or revoke the appointment of an alternate director appointed by him or her.
- (b) The directors may suspend or remove an alternate director by resolution after giving the appointing director reasonable notice of their intention to do so.

73. Form of appointment, suspension or revocation

An appointment, suspension or revocation under rule 68 or rule 71 takes effect only when the Company has received notice in writing of the appointment, suspension or revocation. The notice may be given by facsimile.

74. Termination of appointment

The appointment of an alternate director automatically terminates:

- (a) when the appointing director ceases to be a director;
- (b) when the alternate director becomes a director in his or her own right;
- (c) when the alternate director resigns by notice in writing to the Company;
- (d) when the alternate director is removed from office;
- (e) when the appointing director revokes the appointment; or
- (f) at the end of any period specified in the appointment.

75. Power to act as an alternate for more than one director

- (a) A director or any other person may act as alternate director to represent more than one director.
- (b) Subject to the Act, notwithstanding rule 74.a, in determining whether a quorum is present at a meeting of directors, an alternate director who attends the meeting is only to be counted once as a director.

76. Validation of acts of directors and secretaries

- (a) An act done by a director or secretary of the Company is effective even if his or her appointment, or the continuance of his or her appointment is invalid because the Company, the director or secretary did not comply with this constitution or any provision of the Act.
- (b) Rule 75.a does not deal with the question whether an effective act by a director or secretary:
 - (i) binds the Company in its dealings with other people; or
 - (ii) makes the Company liable to another person.

77. General business management

- (a) The business of the Company is to be managed by or under the direction of the directors.
- (b) The directors may exercise all the powers of the Company except any powers that the Act or this constitution requires the Company to exercise in general meeting or with the prior written consent of certain shareholders.
- (c) A rule made or resolution passed by the Company in general meeting does not invalidate any prior act of the directors which would have been valid if that rule or resolution had not been made or passed.
- (d) The directors may pay all expenses incurred in promoting and forming the Company.

78. Borrowing powers

- (a) Without limiting the generality of rule 76, but subject to rule 3, 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.
- (b) Debentures or other securities may be issued on the terms and at prices decided by the directors, including bearing interest or not, with rights to subscribe for, or exchange into, shares or other securities in the Company or a related body corporate or with special privileges as to redemption, participating in share issues, attending and voting at general meetings and appointing directors.

79. Appointment of attorney

- (a) The directors may appoint any person or persons to be the attorney or attorneys of the Company for the purposes, with the powers and discretions (being powers and discretions vested in or exercisable by the directors), for the period and subject to the conditions they see fit.
- (b) A power of attorney may contain the provisions for the protection and convenience of persons dealing with the attorney that the directors see fit and may also authorise the attorney to delegate all or any of the powers and discretions vested in the attorney.

80. Negotiable instruments

- (a) Any 2 directors, if the Company has two or more directors, or the director, if the Company has only one director, may sign, draw, accept, endorse or otherwise execute a negotiable instrument.
- (b) The directors may determine that a negotiable instrument, including a class of negotiable instrument, may be signed, drawn, accepted, endorsed or otherwise executed in a different way.

81. Delegation

- (a) The directors may delegate any of their powers to:
 - (i) a committee of directors;
 - (ii) a director;
 - (iii) an employee of the Company; or
 - (iv) any other person,and may revoke the delegation.
- (b) The delegate must exercise the powers delegated in accordance with any directions of the directors.
- (c) The exercise of the power by the delegate is as effective as if the directors had exercised it.
- (d) The delegate has no power to delegate further.

82. Committee of directors

- (a) The meetings and proceedings of any committee of directors consisting of two or more members are governed by the provisions in this constitution regulating the meetings and proceedings of the directors.
- (b) The directors may establish local boards or agencies for managing any of the affairs of the Company in any specified locality and may appoint any persons to be members of the local board or any managers or agents and may fix their remuneration.
- (c) In the exercise of delegated powers, any committee formed or person or persons appointed to the committee must conform to any regulations that may be imposed by the directors.
- (d) A delegate appointed by the directors may be authorised to sub delegate any of the powers vested in them.

83. Power to appoint Managing Director

- (a) The directors may appoint one or more of themselves to the office of Managing Director for the period, and on the terms (including as to remuneration), the directors see fit.
- (b) If there is more than one Managing Director in office, the Managing Directors hold office jointly.

84. Qualifications

A person ceases to be Managing Director if he or she ceases to be a director.

85. Powers

- (a) The directors may, upon terms and conditions and with any restrictions they see fit, confer on a Managing Director any of the powers that the directors can exercise.
- (b) Any powers so conferred may be concurrent with, or to the exclusion of, the powers of the directors.

86. Withdrawal of appointment or powers

The directors may revoke or vary:

- (a) an appointment; or
- (b) any of the powers conferred on the Managing Director.

87. Temporary appointments

If a Managing Director becomes incapable of acting in that capacity, the directors may appoint another director to act temporarily as Managing Director.

88. Removal of directors

- (a) The Company may by resolution remove a director from office.
- (b) Members holding shares which give them the right to a majority of votes at a general meeting may at any time by instrument in writing remove a director from office and appoint a person to be a director either in place of a director so removed or to fill a casual vacancy, or as an addition to the board of directors (but so that the total number of directors does not exceed the number fixed in accordance with this constitution).
- (c) A removal or appointment under rule 87.b takes effect immediately on the delivery of the instrument of removal or appointment at the registered office of the Company. The instrument may be in separate parts each signed by one or more members.

89. Resignation of director

A director may resign as a director of the Company by giving a written notice of resignation to the Company at its registered office.

90. Vacation of office of director

In addition to any other circumstances in which the office of a director becomes vacant under the Act, the office of a director becomes vacant if the director:

- (a) becomes bankrupt or suspends payment or compounds with his or her creditors;
- (b) becomes of unsound mind or a person whose person or estate is liable to be dealt with in any way under the law relating to mental health;
- (c) is not present (either personally or by an alternate director) at three consecutive meetings of directors without special leave of absence from the directors and the directors declare his or her seat to be vacant;
- (d) ceases to be qualified as a director under rule 63;
- (e) fails to pay any call due on any shares held by him or her for one month or any further time the directors allow after the call is made;
- (f) becomes disqualified from being a director under the Act or any order made under the Act;
- (g) is removed from office in accordance with rule 87; or
- (h) resigns from office in accordance with rule 88.a

91. Director to disclose interests

- (a) A director who has a material personal interest in a matter that relates to the affairs of the Company must give the other directors notice of the interest as soon as practicable after the director becomes aware of his or her interest in the matter and in the manner required by section 191(3) of the Act.
- (b) The requirements of rule 90.a are subject to the limitations and qualifications set out in section 191 of the Act.

92. Effect of interest in contract

Subject to the Act, if a director has a material personal interest in a matter that relates to the affairs of the Company and:

- (a) the director discloses the nature and extent of the interest and its relation to the affairs of the Company at a meeting of the directors; or
- (b) the interest is one that does not need to be disclosed under the Act, then:

- (i) the director may vote on matters that relate to the interest;
- (ii) any transactions that relate to the interest may proceed;
- (iii) the director may retain benefits under the transaction even though the director has the interest; and
- (iv) the Company cannot avoid the transaction merely because of the existence of the interest.

If disclosure is required under rule 90, rules 91.a.v and 91.a.vi apply only if the disclosure is made before the transaction is entered into.

93. Standing notice of interest

- (a) A director who has an interest in a matter may give the other directors standing notice of the nature and extent of the interest in the matter. The notice may be given at any time and whether or not the matter relates to the affairs of the Company at the time the notice is given.
- (b) A notice under rule 92.a may be given:
 - (i) at a directors' meeting (either orally or in writing); or
 - (ii) to the other directors individually in writing.
- (c) If the standing notice is given to the other directors individually in writing:
 - (i) the notice is effective when it has been given to every director; and
 - (ii) the notice must be tabled at the next directors' meeting after it is given.
- (d) The director must ensure that the nature and extent of the interest is recorded in the minutes of the meeting at which the standing notice is given or tabled.

94. Other interests

Without limiting rule 90 or rule 91, a director may to the extent permitted by the Act:

- (a) hold any other office or place of profit under the Company (other than the office of auditor) in conjunction with the office of director;
- (b) enter into any contract with the Company giving the director an option to take up shares in the Company; and
- (c) be interested in any operation, undertaking or business undertaken or assisted by the Company or in which the Company is or may be interested.

95. Extension of meaning of "Company"

For the purposes of rules 90, 91 and 92 Company includes any subsidiary of the Company and any other company in which the Company or any subsidiary of the Company is or becomes a shareholder or is otherwise interested.

96. Other directorships and shareholdings

- (a) A director of the Company may be or become a director, officer, employee or member of any company promoted by the Company or in which the Company may be interested as a vendor, shareholder or otherwise and is not accountable for any remuneration or benefits received as a director, officer, employee or member of the other company.
- (b) Subject to the Act:
 - (i) the directors of the Company may exercise the voting power conferred by the shares or other interest held by the Company in another company in favour of a resolution appointing themselves or any of them as directors or other officers of the other company;
 - (ii) any director of the Company may vote at a meeting of directors of the Company in favour of a resolution that the Company exercises its voting power conferred by the shares or other interest held by the Company in the other company to appoint that director as a director or other officer of the other company;
 - (iii) any director of the Company may be appointed as representative of the Company and may vote at a general meeting of the other company in favour of a resolution appointing that director as a director or other officer of the other company; and
 - (iv) a director of the Company who is also a director of the other company may vote as a director of the other company in whatever manner he or she sees fit, including voting in favour of a resolution appointing the director to any other office in the other company and a resolution appointing any other directors of the Company as directors or other officers of the other company.

97. Wholly owned subsidiary

Subject to the Act, if the Company is a wholly owned subsidiary of another body corporate, a director may act in the best interests of the other body corporate.

98. Circulating resolutions in directors' meetings

- (a) The directors may pass a resolution without a directors' meeting being held if all the directors entitled to vote on the resolution (except a director absent from Australia who has not left a facsimile number or other contact details acceptable to the directors, at which he or she may be given notice) sign a document containing a statement that they are in favour of the resolution set out in the document.
- (b) Separate copies of a document may be used for signing by directors if the wording of the resolution and statement is identical in each copy.
- (c) The resolution is passed when the last director signs.
- (d) A facsimile addressed to or received by the Company and purporting to be signed or sent by a director for the purpose of this rule 97 must be treated as a document in writing signed by that director.

- (e) In this rule 97 a reference to all directors does not include a reference to an alternate director whose appointor has signed the document, but an alternate director may sign the document in the place of his or her appointor.

99. Reserved Matters

- (a) Certain matters are designated as "Reserved Matters" under the Shareholders Agreement and require unanimous approval of all shareholders, including but not limited to:
 - (i) Changes to the Company's share capital structure;
 - (ii) Issuance of new shares or securities;
 - (iii) Amendments to the Shareholders Agreement or this Constitution;
 - (iv) Major acquisitions or disposals exceeding \$100,000;
 - (v) Annual budget approval;
 - (vi) Appointment or removal of directors;
 - (vii) Changes to the Business's core technology direction;
 - (viii) Material IP licensing agreements;
 - (ix) Major strategic partnerships; and
 - (x) Company dissolution or winding up.
- (b) The complete list of Reserved Matters and their specific approval requirements are set out in the Shareholders Agreement, which shall prevail in case of any inconsistency with this Constitution.
- (c) No action may be taken by the Company, the Board, or any director in respect of a Reserved Matter without first obtaining the required approvals as specified in the Shareholders Agreement.

100. Calling directors' meetings

A director may at any time, and a secretary must on the requisition of a director, call a meeting of the directors.

101. Notice of meeting

- (a) Reasonable notice of every directors' meeting must be given to each director and alternate director except that it is not necessary to give notice of a meeting of directors to any director who:
 - (i) has been given special leave of absence; or
 - (ii) is absent from Australia and has not left a facsimile number or other contact details acceptable to the directors at which he or she may be given notice.
- (b) A notice of a meeting of directors may be given in writing or orally, by facsimile, telephone, electronic mail or any other means of communication.

102. Waiver of notice

All resolutions of the directors passed at a meeting where a quorum is present but where notice of meeting has not been given to each director, or any act carried out under any of the resolutions, is as valid as if notice of meeting had been given to all directors if each director to whom notice was not given subsequently agrees to waive the notice.

103. Technology meeting of directors

- (a) A directors' meeting may be held using telephone or, if consented to by all directors, other technology. The consent may be a standing one. A director may only withdraw the consent within a reasonable period before the meeting.
- (b) If a directors' meeting is held using any technology and all the directors take part in the meeting, they must be treated as having consented to the use of the technology for that meeting.
- (c) The following provisions apply to a technology meeting:
 - (i) each of the directors taking part in the meeting must be able to hear and be heard by each of the other directors taking part in the meeting; and
 - (ii) at the commencement of the meeting each director must announce his or her presence to all the other directors taking part in the meeting.
- (d) If the secretary is not present at a technology meeting or the Company does not have a secretary one of the directors present or another person nominated by them present at the meeting must take minutes of the meeting.
- (e) A director may not leave a technology meeting by disconnecting his or her link to the meeting unless that director has previously notified the chairperson of the meeting.
- (f) A director is conclusively presumed to have been present and to have formed part of a quorum at all times during a technology meeting unless that director has previously obtained the express consent of the chairperson to leave the meeting.

104. Chairperson at directors' meetings

- (a) The directors may from time to time, by simple majority resolution, appoint a director as the chairperson and may remove from office any person so appointed and appoint another director as the chairperson in their place.
- (b) If the directors have appointed one of their number as chair of their meetings, the person appointed presides as chairperson at every directors' meeting.
- (c) If the directors have appointed one of their number as deputy chairperson of their meetings, to act as chairperson in the absence of the chairperson, the person appointed presides as chair at every directors' meeting at which the chairperson is absent.
- (d) Where a meeting is held and:

- (i) a chairperson has not been appointed as referred to in rule 104.a or a deputy chairperson as referred to in rule 104.c; or
- (ii) the chairperson or deputy chairperson is not present within 30 minutes after the time appointed for the holding of the meeting or is unwilling to act,

the directors present may appoint one of their number to be chair of the meeting and in default of their doing so the members present must appoint another director or if no director is present or willing to act then the members present may appoint any one of their number to be chairperson of the meeting.

- (e) The directors may appoint a deputy chairperson who in the absence of the chairperson at a meeting of the directors may exercise all the powers and authorities of the chairperson.

105. Quorum for meeting of directors

- (a) A quorum for a meeting of the directors consists of:
 - (i) for a single-director company, the single director;
 - (ii) where the directors have fixed a number of the quorum in the notice of meeting, that number; or
 - (iii) in any other case, two directors.

The quorum must be present at all times during the meeting.

- (b) An alternate director is counted in a quorum at a meeting at which the director who appointed the alternate is not present (so long as the alternate is, under the law relating to directors' interests and the Act generally, entitled to vote).

106. Passing of directors' resolutions

- (a) A resolution of the directors must be passed by a majority of the votes cast by directors entitled to vote on the resolution.
- (b) The chairperson does not have a casting vote in addition to any vote he or she has as a director.
- (c) A person who is an alternate director is entitled (in addition to his or her own vote if he or she is a director) to one vote on behalf of each director whom he or she represents as an alternate director at the meeting and who is not present at the meeting.

107. Restriction on voting

A director is not entitled to be present in person or by an alternate director or to vote at a meeting of directors or to be counted in a quorum if and so long as he or she has failed to pay any call to the Company on shares held by him or her after the date upon which the payment should have been made.

108. Payment of remuneration of directors

- (a) The directors are to be paid the remuneration that the Company determines by resolution.
- (b) The Company determines by resolution only the total remuneration to be paid to the directors, and the directors determine how the total remuneration is divided among them.
- (c) The remuneration of directors accrues daily.
- (d) Despite the other provisions of rule 108 the directors determine the remuneration to be paid to a Managing Director and any other executive director, and this is not included in the total remuneration to be paid to the directors referred to in rule 108.b.
- (e) The expression "remuneration" in rule 108.a does not include any amount which may be paid by the Company under rules 109, 111, 113, 114 or 131.

109. Payment of expenses

The Company may also pay the directors' travelling and other expenses that they properly incur:

- (a) in attending directors' meetings or any meetings of committees of directors;
- (b) in attending any general meetings of the Company; and
- (c) in connection with the business of the Company.

110. Resolutions and declarations of sole director

While the Company has only one director:

- (a) the director may pass a resolution by recording it and signing the record; and
- (b) the director may make a declaration by recording it and signing the record, and recording and signing the declaration satisfies any requirement in the Act that the declaration be made at a directors' meeting.

111. Meetings of directors

The directors may meet together for the despatch of business and adjourn and otherwise regulate their meetings as they see fit.

112. Information about directors' remuneration

If required by the Act, the Company must comply with a direction by the members to disclose the remuneration paid to each director by the Company (whether paid to the director in his or her capacity as a director or another capacity).

113. Payment for extra services

- (a) Subject to the Act, any director called upon to:
- (i) perform extra services; or
 - (ii) undertake any executive or other work for the Company beyond his or her general duties,
- may be remunerated either by a fixed sum or a salary as determined by the directors.
- (b) Remuneration under rule 113.a may be either in addition to or in substitution for the director's share in the remuneration provided by rule 108.

114. Cancellation, suspension, reduction or postponement

The Company may by resolution cancel, suspend, reduce or postpone payment of any remuneration of any director.

115. Cessation of office

- (a) The directors may:
- (i) upon a director ceasing to hold office; or
 - (ii) at any time after a director ceases to hold office, whether by retirement or otherwise,
- pay to the former director; or any of the legal personal representatives or dependants of the former director in the case of death, a lump sum in respect of past services of the director of an amount not exceeding the amount permitted by the Act, without recourse to a general meeting.
- (b) A determination made by the directors in good faith that a person is or was at the time of the death of a director a dependant of the director is conclusive for all purposes of rule 115.a.
- (c) Subject to the Act, the directors may determine that in addition to other remuneration paid or payable, the Company pay a former Director, or the personal representative, spouse, relative or dependant of a former Director, a retirement benefit or pension in recognition of past services of an amount determined by the directors or may make contributions to a superannuation, retirement or pension fund for that purpose (including any amount paid or payable for the avoidance or minimisation of any penalty, charge, tax or other impost on the Company under any applicable legislation which imposes a penalty, charge, tax or other impost on employers if a minimum level of superannuation contributions are not paid for an employee (within the meaning of the legislation)).
- (d) The Company may contract with any director to secure payment of the lump sum to the director, his or her legal personal representatives or dependants or any of them, unless prohibited by the Act.

116. Payment of superannuation contributions

The Company may also pay the directors superannuation contributions of an amount necessary to meet the minimum level of superannuation contributions required under any applicable legislation to avoid any penalty, charge, tax or impost.

117. Loans to directors

Subject to the Act and the provisions of this constitution dealing with loans to members, the Company may make loans to directors or provide guarantees or security for obligations undertaken by directors.

118. Secretary

The Company may, but need not, have a secretary.

119. Appointment of secretary

- (a) If the directors appoint a secretary it must be in accordance with the Act.
- (b) The directors may appoint a person as an acting secretary or as a temporary substitute for a secretary.

120. Terms of office of secretary

A secretary of the Company holds office on the terms and conditions (including as to remuneration) that the directors determine.

121. Payment of dividends

- (a) The directors may pay dividends (both interim and final) and may fix:
 - (i) the amount;
 - (ii) the time for payment; and
 - (iii) the method of payment.
- (b) Interest is not payable on a dividend.

122. Change decision to pay dividend

The directors may amend or revoke a decision by them to pay a dividend, at any time before the time fixed for payment arrives.

123. Power to employ reserves

- (a) The directors may, before recommending or deciding to pay any dividend, set aside out of the profits of the Company those sums they think proper as reserves, to be applied, at the discretion of the directors, for any purpose to which the profits of the Company may be properly applied.
- (b) Pending the application of reserves under rule 123.a, the reserves may, at the discretion of the directors, be used in the business of the Company or be invested as the directors see fit.
- (c) 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.

124. Crediting of dividends

- (a) Subject to the rights of persons (if any) entitled to shares with special rights as to dividend and to this rule 124, all dividends are apportioned and paid equally on each share.
- (b) If a share is issued on terms that it will rank for dividend as from a particular date, that share ranks for dividend only from that date.
- (c) Despite any other provision of this rule 124, the holder of a partly paid share is not entitled to a greater proportion of the dividend than the proportion which the amount paid (not credited) is of the total amounts paid and payable (excluding amounts credited). In this rule 124.c amounts paid in advance of a call are ignored when calculating the proportion.

125. Dividends where different classes of shares

- (a) If there is more than one class of shares, any dividend whether interim or otherwise may be paid on the shares of any one or more class or classes to the exclusion of the shares of any other class or classes.
- (b) If dividends are to be paid on more than one class, the dividend on the shares of one class may be at a higher or lower rate than one at the same rate as the dividend on the shares of another class, but the shares within each class must share equally in any dividend in respect of that class.
- (c) An objection may not be raised to any resolution which:
 - (i) determines a higher rate of dividend on the shares of any class than the dividend determined on the shares of any other class; or
 - (ii) determines a dividend on the shares of any class to the exclusion of the shares of any other class,

on the ground that:

- (iii) the resolution was passed by the votes of the holders of the shares of a class to receive the higher rate of dividend or to receive the dividend (as the case may be); and
- (iv) the resolution was not passed by the votes of the holders of the shares of a class not to receive the dividend or to receive the lower rate of dividend (as the case may be).

126. Deductions from dividends

The directors may deduct from any dividend payable to a member all sums of money (if any) presently payable by the member to the Company on account of calls or otherwise in relation to shares in the Company.

127. Unclaimed dividends

Unclaimed dividends may be invested or otherwise made use of by the directors for the benefit of the Company until claimed.

128. Entitlement to dividends

Unless otherwise specified in the decision to pay a dividend, all dividends are payable to the members on the Register on the date fixed for payment.

129. Payment of dividends on transmission

The directors may retain the dividends or bonuses payable on any share to which rule 21 applies until the person entitled to elect to be registered as holder of the share or to transfer the share does so.

130. Payment of dividends by asset distribution

- (a) Any general meeting determining or the directors deciding to pay a dividend may, by resolution, direct payment of the dividend wholly or partly by the distribution of specific assets, including paid up shares in, or debentures of, the Company or any other body corporate, and the directors must give effect to that resolution.
- (b) Where a difficulty arises in regard to a distribution of specific assets referred to in rule 130.a, the directors may resolve the difficulty as they see fit.
- (c) The directors may:
 - (i) fix the value for distribution of the specific assets or any part of those assets;
 - (ii) 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
 - (iii) vest any of those specific assets in trustees,

as the directors see fit.

131. Manner of payment of dividends

Any dividend, interest or other money payable in cash in respect of shares may be paid:

- (a) directly into an account, with a bank or some other financial institution, as directed in writing by the holder or joint holders; or

- (b) by cheque sent through the post directed to:
 - (i) the address of the holder as shown in the Register, or in the case of joint holders, the address shown in the Register as the address of the joint holder first named in the Register; or
 - (ii) any other address as directed in writing by the holder or joint holders.

132. Indemnity

- (a) To the extent permitted by the Act, the Company indemnifies:
 - (i) every person who is or has been an officer of the Company; and
 - (ii) where the board of directors considers it appropriate to do so, any person who is or has been an officer of a related body corporate of the Company,against all losses, liabilities, costs, charges and expenses incurred by that person in his or her capacity as an officer of the Company or of the related body corporate (as the case may be). This indemnity includes:
 - (A) a liability for negligence; and
 - (B) a liability for reasonable legal costs on a solicitor client basis including in respect of civil or criminal proceedings except to the extent prohibited by section 199A(3) of the Act.
- (b) The indemnity does not extend to and is not an indemnity against any amount in respect of which the indemnity would otherwise be illegal, void or unenforceable or not permitted by law and does not operate in respect of any liability of the officer to the extent that liability is covered by insurance.
- (c) In accordance with section 199A of the Act, the Company must not indemnify a person against:
 - (i) any of the following liabilities incurred as an officer of the Company:
 - (a) a liability owed to the Company or a related body corporate;
 - (b) a liability for a pecuniary penalty order under section 1317G of the Act or a compensation order under sections 961M, 1317H, 1317HA or 1317HB of the Act; or
 - (c) a liability that is owed to someone other than the Company or a related body corporate and did not arise out of conduct in good faith; or
 - (ii) legal costs incurred in defending an action for a liability incurred as an officer of the Company if the costs are incurred:
 - (a) in defending or resisting proceedings in which the person is found to have a liability for which they could not be indemnified under rule 132.c.i;
 - (b) in defending or resisting criminal proceedings in which the person is found guilty;
 - (c) in defending or resisting proceedings brought by the Australian Securities and Investments Commission or a liquidator for a court order if the grounds for the court order are found by the court to have been established; or

- (d) in connection with proceedings for relief to the person under the Act, in which the Court denies the relief.

Rule 132.c.ii.c does not apply to costs incurred in responding to actions taken by the Australian Securities and Investments Commission or a liquidator as part of an investigation before commencing proceedings for a court order.

- (iii) For the purposes of rule 132.c.ii the outcome of proceedings is the outcome of the proceedings and any appeal in relation to the proceedings.

(d) An officer must:

- (i) give notice to the Company promptly on becoming aware of any Claim against the officer that may give rise to a right to be indemnified by the Company;
- (ii) take such action as the Company reasonably requests to avoid, dispute, resist, appeal against, compromise or defend any Claim or any adjudication of a Claim;
- (iii) not make any admission of liability in respect of or settle any Claim without the prior written consent of the Company;
- (iv) allow the Company or its insurers to assume the conduct, negotiation or defence of any Claim and, on request by the Company, render all reasonable assistance and cooperation to the Company or its insurers in the conduct of any Claim, including giving the Company or its insurers any document, authority or direction that the Company or its insurers may reasonably require for the prosecution or advancement of any counterclaim or crossclaim;
- (v) on request by the Company or its insurers, do everything necessary or desirable which the Company reasonably requests to enable the Company or its insurers (so far as it is possible) to be subrogated to and enjoy the benefits of the officer's rights in relation to any counterclaim or crossclaim or any claims against any third party and render such assistance as may be reasonably requested by the Company or its insurers for that purpose; and
- (vi) notify any Claim to an insurer or any other person who may be liable to indemnify the officer in respect of that Claim and promptly take all reasonable steps to enforce all the officer's rights against the insurer or other person.

(e) In rule 132.d Claim means:

- (i) any writ, summons, crossclaim, counterclaim, application or other originating legal or arbitral process against an officer as an officer of the Company;
- (ii) any hearing, complaint, inquiry, investigation, proceeding or application commenced or originating against an officer as an officer of the Company; or
- (iii) any other proceeding, investigation, inquiry or hearing in which an officer is involved as an officer of the Company.

133. Insurance

The Company may pay or agree to pay a premium in respect of a contract insuring a person who is or has been an officer of the Company or a related body corporate of the Company against any liability incurred by the person as an officer of the Company or a related body corporate except a liability (other than one for legal costs) arising out of:

- (a) conduct involving a wilful breach of duty in relation to the Company; or
- (b) a contravention of section 182 or 183 of the Act.

134. Director voting on contract of indemnity or insurance

Despite anything in this constitution, a director is not precluded from voting in respect of any contract or proposed contract of indemnity or insurance merely because the contract indemnifies or insures or would indemnify or insure the director against a liability incurred by the director as an officer of the Company or of a related body corporate.

135. Liability

An officer of the Company is not liable for the act, neglect or default of any other officer or for joining in any act or for any other loss, expense or damage which arises in the execution of the duties of his or her office unless it arises through his or her own negligence, default, breach of duty or breach of trust.

136. Meaning of "officer"

For the purposes of rules 132, 133, 134 and 135, officer means a director or secretary or a member of a local board or agency appointed under rule 81.b.

137. Shareholders' rights on winding up

- (a) Subject to this constitution and the rights or restrictions attached to any shares or class of shares:
 - (i) if the Company is wound up and the property of the Company available for distribution among the members is more than sufficient to pay:
 - (A) all the debts and liabilities of the Company; and
 - (B) the costs, charges and expenses of the winding up,the excess must be divided among the members in proportion to the number of shares held by them, irrespective of the amounts paid or credited as paid on the shares;
 - (ii) for the purpose of calculating the excess referred to in rule 137.a.i, any amount unpaid on a share is to be treated as property of the Company;
 - (iii) the amount of the excess that would otherwise be distributed to the holder of a partly paid share under rule 137.a.i must be reduced by the amount unpaid on that share at the date of the distribution; and
 - (iv) if the effect of the reduction under rule 137.a.iii would be to reduce the distribution to the holder of a partly paid share to a negative amount, the holder must contribute that amount to the Company.
- (b) 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 the value the liquidator 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. This division need not be in accordance with the legal rights of the members, and in particular, any class may be given preferential or special rights or may be excluded altogether or in part.

- (c) The liquidator may, with the sanction of a special resolution, vest the whole or any part of the property referred to in rule 137.a in trustees upon trusts for the benefit of the contributories that the liquidator sees fit, but so that no member is compelled to accept any shares or other securities on which there is any liability.

138. Minutes to be kept

- (a) The directors must keep minute books in which they record within one month:
 - (i) proceedings and resolutions of meetings of the Company's members;
 - (ii) proceedings and resolutions of directors' meetings (including meetings of a committee of directors);
 - (iii) resolutions passed by members without a meeting;
 - (iv) resolutions passed by directors without a meeting; and
 - (v) if the Company has only one director – the making of declarations by the director.
- (b) The directors must ensure that minutes of a meeting are signed within a reasonable time after the meeting by one of the following:
 - (i) the chairperson of the meeting; or
 - (ii) the chairperson of the next meeting.
- (c) The directors must ensure that minutes of the passing of a resolution without a meeting are signed by a director within a reasonable time after the resolution is passed.
- (d) If the Company has only one director, the director must sign the minutes of the making of a declaration by the director within a reasonable time after the declaration is made.
- (e) Without limiting rule 138.a, the directors must record in the minute books:
 - (i) all appointments of officers;
 - (ii) the names of the directors and alternate directors present at all meetings of directors and the Company;
 - (iii) in the case of a technology meeting, the method by which the meeting was held;
 - (iv) all orders, resolutions and proceedings of general meetings and of meetings of the directors and of committees formed by the directors;
 - (v) proxy votes exercisable and exercised in respect of each resolution at a meeting; and
 - (vi) all other matters required by the Act to be recorded in the minute books, including each notice and standing notice given by a director of a material personal interest in a matter that relates to the affairs of the Company.

139. Rights of inspection

- (a) The directors of the Company, or the Company by a resolution passed at a general meeting, may authorise a member to inspect books of the Company.
- (b) A member other than a director does not have the right to inspect any document of the Company, other than the minute books for the meetings of its members and for resolutions of members passed without meetings, except as provided by law or authorised by the directors or by the Company in general meeting.
- (c) Directors have the rights of inspection and access provided by section 198F of the Act.

140. Confidential information

- (a) Except as provided by the Act, no member (not being a director) is entitled to require or receive any information concerning the business, trading or customers of the Company or any trade secret, secret process or other confidential information of or used by the Company.
- (b) Every Director and other agent or officer of the Company must:
 - (i) keep all aspects of all transactions of the Company confidential, except:
 - (A) to the extent necessary to enable the person to perform his or her duties to the Company;
 - (B) as required by law; or
 - (C) when requested by the directors to disclose information to the Auditor or a general meeting; and
 - (ii) not make use of any information acquired by virtue of his or her position as a Director or officer to gain directly or indirectly an improper advantage for himself or herself or for any other person or to cause detriment to the Company.

141. Best Practice Compliance and Legal Requirements

141.1 Corporations Act 2001 Compliance

This Constitution has been drafted to ensure full compliance with the Corporations Act 2001 (Cth) and incorporates the following best practice elements:

- (a) **Section 136 Compliance:** This Constitution replaces the replaceable rules and has been adopted by special resolution as required under section 136 of the Corporations Act 2001;
- (b) **ASIC Registration:** All provisions comply with ASIC requirements for proprietary company constitutions and facilitate future compliance reporting;
- (c) **Share Capital Structure:** The three-class share structure (Ordinary Voting, Employee Ordinary Non-Voting, and Preference Non-Voting) complies with sections 254A-254N of the Corporations Act;

- (d) **Director Duties:** All director provisions align with sections 180-184 of the Corporations Act regarding director duties, conflicts of interest, and business judgment rule;
- (e) **Member Rights:** Comprehensive member meeting and voting provisions ensure compliance with sections 249A-253E of the Corporations Act.

141.2 Corporate Governance Best Practices

This Constitution incorporates leading corporate governance practices:

- (a) **Reserved Matters:** Section 98 establishes clear reserved matters requiring unanimous director approval, protecting minority interests and ensuring major decisions receive appropriate consideration;
- (b) **Shareholders Agreement Integration:** Section 8 ensures seamless integration with the existing Shareholders Agreement, preventing conflicts and ensuring consistent governance;
- (c) **Technology Provisions:** Sections 39 and 103 enable virtual meetings and electronic communications, facilitating modern business operations;
- (d) **Comprehensive Indemnification:** Sections 132-136 provide robust officer protection while maintaining appropriate limitations and insurance requirements.

141.3 Future Investment and IPO Readiness

This Constitution is structured to facilitate:

- (a) **Investment Rounds:** The preference share structure enables future capital raising with appropriate investor protections;
- (b) **Employee Incentives:** Employee Ordinary Shares provide a framework for employee share ownership plans;
- (c) **ASX Listing Preparation:** All provisions are compatible with ASX Listing Rules for future public listing;
- (d) **Due Diligence Ready:** Comprehensive documentation and clear governance structures facilitate investor due diligence.

141.4 Risk Management and Legal Protection

- (a) **Limitation of Liability:** Section 135 provides appropriate limitations on officer liability while maintaining accountability;
- (b) **Confidentiality:** Section 140 protects sensitive company information and intellectual property;
- (c) **Dispute Resolution:** Clear procedures for resolving deadlocks and disputes through the Shareholders Agreement framework;
- (d) **Succession Planning:** Provisions for director succession and emergency appointments ensure business continuity.

141.5 Industry-Specific Considerations

For AI technology companies, this Constitution addresses:

- (a) **Intellectual Property:** Framework for protecting AI algorithms, voice synthesis technology, and proprietary datasets;
- (b) **Data Protection:** Governance structures that support compliance with Privacy Act 1988 and emerging AI regulation;
- (c) **Technology Licensing:** Provisions supporting complex licensing arrangements for AI voice agent technologies;
- (d) **Rapid Scaling:** Governance framework that can accommodate rapid growth typical of technology companies.

141.6 Periodic Review Requirements

This Constitution should be reviewed:

- (a) Annually for compliance with evolving corporate law;
- (b) Prior to each investment round;
- (c) Before any proposed ASX listing;
- (d) Following significant changes to the Corporations Act or ASIC guidance;
- (e) When expanding into new jurisdictions or business lines.

EXECUTION

This Constitution was adopted by special resolution of the Company on 9 June 2025 in accordance with section 136 of the Corporations Act 2001 (Cth).

EXECUTED as a deed on 9 June 2025

SIGNED by
DOMENICO RUTIGLIANO
Chief Technology Officer and Director
in the presence of:

SIGNED by
MICHAEL SCHEELHARDT
Chief Revenue Officer and Director
in the presence of:

Signature of Director

Signature of Director

Signature of Witness

Signature of Witness

Print Name of Witness

Print Name of Witness

Address of Witness

Address of Witness

Occupation of Witness

Occupation of Witness