

Corporations Act 2001
A Public Company Limited by Shares

CONSTITUTION
CATHOLIC CHURCH INSURANCES LIMITED

PRELIMINARY

1. Interpretation

In this Constitution, unless there is something in the subject or context inconsistent therewith:

Act means the Corporations Act 2001 and expressions defined or used in the Act have the meanings in which they are there defined or used;

Alternate Director means a person appointed by a Director as an alternate director pursuant to clause 95 of this Constitution;

call includes an instalment of a call and a premium payable upon a share and any amount payable at a fixed time in respect of a call or premium or in terms of the allotment of a share;

Chair means the person who has been elected to occupy that office pursuant to clause 105 of this Constitution;

Company means Catholic Church Insurances Ltd ACN 000 005 210;

this Constitution includes all amendments of and additions to this Constitution from time to time;

the Directors and **the Board** means the Directors for the time being or such number of them as have authority to act for the Company acting as a body;

dividend includes bonus and interim dividend;

Managing Director means the person or persons appointed as managing director or managing directors pursuant to clause 98 of this Constitution;

member means a person registered in the register as the holder of one or more shares of the Company;

month means calendar month;

Objects of the Company means the objects set out in clause 7;

the office or **the office of the Company** means its registered office for the time being in Victoria;

Officer is defined in section 82A of the Act;

paid-up includes credited as paid up;

register means the register of members kept pursuant to the Act;

registered address of a member means the address of the member stated in the register or if the member has given notice in writing to the Company of a changed address, the last address of which the member has given such notice;

Seal means the common seal of the Company;

Secretary means any person appointed to perform the duties of a secretary of the Company;

shares means shares in the capital of the Company;

State means the State of Victoria;

Expressions referring to writing shall, unless the contrary intention appears, be construed as including references to printing, lithography, photography and other modes of representing or reproducing words in a visible form.

Words importing the singular include the plural and vice versa.

Words importing persons include partnerships associations and corporations.

References to any officer of the Company include any person acting for the time being as such officer.

2. References to Act

Where any provision of the Act is referred to the reference is to that provision as modified by any statute for the time being in force.

3. Headings

Headings are inserted in this Constitution for convenience only, and do not affect the interpretation of this Constitution.

4. Replaceable rules

The replaceable rules in the Act do not apply to the Company except so far as they are repeated or contained in this Constitution.

5. Exercise of powers

The Company may by ordinary or special resolution as the Act requires exercise from time to time any power which by the Act a company limited by shares may exercise if authorised by its Constitution.

6. Limited liability

The liability of the members is limited.

OBJECTS OF THE COMPANY

7. Objects

The Objects of the Company are:

- (a) the advancement of religion and, in particular, the mission of the Roman Catholic Church in Australia by actively supporting the interests of the religious entities which are members and to faithfully and ethically assist such members in the attainment of their objects by the provision of insurance including reinsurance of any nature whatsoever (other than life assurance) to its members;
- (b) to safeguard the assets and interests of the charitable entities which are members by generally undertaking and carrying on the business of insurance including reinsurance of any nature whatsoever other than life assurance; and
- (c) to do such other things as are incidental or conducive to the attainment of the above objects.”

ISSUE OF SHARES

8. Ownership of shares

The shares of the Company may not be held by any person or body other than or on behalf of, an association, body, fund, organisation or society established for the advancement of religion, and which is associated with or under the control of the Roman Catholic Church in, or any Roman Catholic Diocese in, Australasia.

9. Special rights attached to future shares

Subject to the provisions of the Act with respect to the consent of the shareholders affected, and subject to this Constitution and to any determination or direction of a general meeting, and without prejudice to any special rights previously conferred on the holders of existing shares, any share may be issued with such preferred, deferred or other special rights, or subject to such restrictions whether in regard to dividend voting return of share capital or other matters as the Directors may from time to time determine.

10. Rights attached to preference shares

If the Company proposes to create and issue preference shares of any class the rights of the holders of the new class of shares with respect to repayment of capital, participation in surplus assets and profits, cumulative or non-cumulative dividend, voting and priority of payment of capital and dividend in relation to other shares shall be set forth in the Constitution.

11. Power to issue redeemable preference shares

Subject to this Constitution and to the provisions of Section 254A of the Act, the Company shall have the power to issue preference shares which are, or at the option of the Company are to be, liable to be redeemed, and subject to this Constitution and to the provisions of that Section the Directors may exercise that power in any manner they may think fit.

12. Directors to control issue of shares

The shares shall be under the control of the Directors, who may allot or otherwise dispose of the same subject to clause 8 hereof to such persons, on such terms and conditions, and at such times as the Directors think fit, and with full power to give to any person the call of any shares, during such time and for such consideration as the Directors think fit.

13. Shares payable by instalments

If by the conditions of allotment of any share the whole or part of the amount or issue price is payable by instalments every such instalment shall when due be paid to the Company by the person who for the time being is the registered holder of the share or the person's legal personal representative.

14. Equitable etc. interests not to be recognised

Save as by statute or in this Constitution is otherwise provided, the Company shall be entitled to treat the registered holder of any share as the absolute owner, and accordingly the Company shall not, except as ordered by a Court of competent jurisdiction or as by statute required, be bound to recognise any equitable or other claim to or interest in any share on the part of any other person.

CERTIFICATES OF SHARES

15. Certificates

Every person whose name is entered as a member in the register of members shall be entitled without payment to receive a certificate under the seal of the Company in accordance with the Act but in respect of a share or shares held jointly by several persons the Company shall not be bound to issue more than one certificate, and delivery of a certificate for a share to one of several joint holders shall be sufficient delivery to all such holders.

16. Lost or destroyed certificates

The Directors may determine to issue certificates for shares or other securities of the Company, to cancel any certificates on issue and to replace lost, destroyed or defaced certificates on issue on the basis and in the form it thinks fit.

CALLS ON SHARES

17. Directors may make calls

- (a) The Directors, subject to the terms upon which any shares have been issued, may from time to time make such calls as they think fit upon the members in respect of all moneys unpaid on the shares held by them respectively.
- (b) Each member shall pay the amount of every call so made on the member to the persons and at the times and places appointed by the Directors.
- (c) A call may be made payable by instalments.

18. When call deemed to be made

A call shall be deemed to have been made at the time when the resolution of the Directors authorising the call was passed.

19. Notice of call

Fourteen days' notice of any call shall be given specifying the time and place of payment and to whom the call is to be paid; and before the time for payment of a call the Directors may by notice in writing to the members revoke the call or extend the time for payment.

20. Liability of joint holders

The joint holders of a share shall (subject to Section 1072E of the Act) be jointly and severally liable to pay all calls in respect of it.

21. Interest on unpaid calls

If a sum called in respect of a share is not paid before or on the day appointed for its payment, the person from whom the sum is due shall pay interest upon the sum at such rate as the Directors may determine, from the day appointed for payment to the time of the actual payment, but the Directors shall be at liberty to waive payment of that interest wholly or in part.

22. Interest etc. on instalments of shares and premiums

Any sum which by terms of issue of a share becomes payable on allotment or at any fixed date, shall for the purposes of this Constitution be deemed to be a call duly made and payable on the date on which by the terms of issue the same becomes payable, and in case of non-payment all the relevant provisions of this Constitution as to payment of interest and expenses forfeiture, or otherwise shall apply as if the sum had become payable by virtue of a call duly made and notified.

23. Difference between holders

The Directors may make arrangements on the issue of shares for a difference between the holders in the amount of calls to be paid and in the times of payment.

24. Payments in advance of calls

- (a) The Directors may if they think fit receive from any member willing to pay the same all or any part of the money unpaid upon any of the shares held by the member beyond the sums actually called up, either as a loan repayable or as a payment in advance of calls.
- (b) Upon the money so paid in advance or so much of it as from time to time exceeds the amount of the calls then made and due upon the shares in respect of which the advance has been made the Company may pay interest at such rate as the Directors shall determine.

25. Non receipt of notice of any call

The non-receipt of a notice of any call by, or the accidental omission to give notice of any call to, any member does not invalidate the call.

FORFEITURE, LIEN AND CHARGE

26. If call not paid notice may be given

If any member fails to pay any call on or before the day appointed for its payment the Directors may at any time thereafter, during such time as any part of the call remains unpaid, serve a notice upon the member requiring payment of so much of the call as is unpaid, together with any interest that may have accrued, and all expenses that may have been incurred by the Company by reasons of non-payment.

27. Form of notice

- (a) The notice shall name a day (not being less than fourteen days from the date of the notice), and a place or places, on and at which the call and interest and expenses are to be paid.
- (b) The notice shall also state in the event of non-payment at or before the time and at the place appointed the shares in respect of which the call is payable will be liable to be forfeited.

28. If notice not complied with shares may be forfeited

- (a) If the requirements of any such notice are not complied with any share in respect of which the notice has been given may, at any time after the expiration of the notice before payment of all calls, interest and expenses due in respect thereof, be forfeited by a resolution of the Directors to that effect.
- (b) The forfeiture shall include all dividends declared in respect of the forfeited shares, and not actually paid before the forfeiture.
- (c) A certificate in writing under the hand of two of the Directors and under the Seal of the Company that a share has been duly forfeited in pursuance of this Constitution shall be conclusive evidence of forfeiture and also in favour of the purchaser of its regularity and validity.

29. Notice after forfeiture

When any share has been so forfeited notice of the resolution shall be given to the member in whose name it stood immediately prior to the forfeiture, and an entry of the forfeiture, with the date, shall forthwith be made in the register. But the failure to give notice or make the entry shall not in any way invalidate the forfeiture.

30. Forfeited share to become property of Company

Any share so forfeited shall be deemed to be the property of the Company, and the Directors may sell, allot and otherwise dispose of it in such manner as they think fit.

31. Power to annul forfeiture

The Directors may, at any time before any share so forfeited has been sold, re-allotted or otherwise disposed of, annul the forfeiture upon such conditions as they think fit.

32. Arrears to be paid notwithstanding forfeiture

- (a) A member whose shares have been forfeited shall cease to be a member in respect of the forfeited shares but shall, notwithstanding, be liable to pay, and shall forthwith pay, to the Company all calls instalments interest and expenses owing upon or in respect of the shares at the time of the forfeiture, together with interest thereon, from the time of forfeiture until payment at such rate as the Directors may determine, and the Directors may enforce the payment of all such moneys or any of them if they think fit, but shall not be under any obligation so to do.
- (b) The holder of the certificate of any shares forfeited or sold pursuant to this Constitution shall deliver the certificate to the Directors.

33. Effect of forfeiture

The forfeiture of a share shall involve the extinction of all interest in, and also of all claims and demands against the Company in respect of, the share and all other rights incident to the share, except only such of those rights as by this Constitution are expressly saved.

34. Company's lien on shares

- (a) The Company shall have a first and paramount lien upon each share registered in the name of each member (whether solely or jointly with others) for all calls owing upon that share.
- (b) The Company's lien in respect of a share shall extend to all dividends from time to time declared in respect of the share.
- (c) Unless otherwise agreed, the registration of a transfer of shares shall operate as a waiver of the Company's lien, if any, on the shares transferred.

35. As to enforcing lien by sale

- (a) For the purpose of enforcing the lien conferred by the preceding clause, the Directors may sell the shares subject thereto in such manner as they think fit, but no sale shall be made until notice in writing of the intention to sell has been served on the member or the member's legal personal representatives if any have been constituted, and default has been made by the member or them in the payment, fulfilment or discharge of the call for fourteen days after such notice.
- (b) A certificate in writing under the Seal of the Company that the power of sale has arisen and is exercisable by the Company shall be conclusive evidence of the facts stated in it.

36. Application of proceeds of sale

The net proceeds of any such sale or sales of forfeited shares after payment of the expenses and costs of and incidental to the sale shall be applied in or towards satisfaction of the calls owing upon the shares sold, and the residue (if any) shall be paid to the member or the member's legal personal representatives or assigns.

37. Transfer upon sale

- (a) Upon any sale after forfeiture or for enforcing a lien in purported exercise of the power hereinbefore given the Directors may appoint some person to execute an instrument of transfer of the share sold.
- (b) The Directors may cause the purchaser's name to be entered in the register in respect of the shares sold, and the purchaser shall not be bound to see to the regularity of the proceedings or to the application of the purchase money.
- (c) After the purchaser's name has been entered in the register in respect of the shares the validity of the sale shall not be impeached by any person, and the remedy of any person aggrieved by the sale shall be in damages only and against the Company exclusively.

TRANSFER AND TRANSMISSION OF SHARES**38. Execution of transfer**

The instrument of transfer (duly stamped if necessary) of any share shall be signed in such manner and by such persons as the Board may from time to time prescribe or in particular cases accept PROVIDED HOWEVER that if it is in respect of partly paid shares it shall be endorsed with or accompanied by an instrument executed by the transferee to the effect that the transferee agrees to accept such shares subject to the several terms and conditions on which the transferor held them and to become a member of the Company and to be bound by the Constitution of the Company. The transferor shall be deemed to remain the holder of the share until the name of the transferee is entered in the register in respect thereof.

39. Form

The instrument of transfer of any share shall be in writing in the usual common form or in such form as the Directors may from time to time prescribe.

40. Infants and persons of unsound mind

No transfer shall be made to a person who is known to the Directors to be an infant or person of unsound mind but the Company shall not be bound to inquire as to the age or soundness of mind of any transferee.

41. When Directors may decline to register

- (a) The Directors may decline to register a transfer of any share to any person without assigning any reason for so declining to register.
- (b) The Directors will decline to register a transfer to any person or body who is not qualified to become a shareholder under the provisions of clause 8.
- (c) If the Directors decline to register a transfer of any shares they shall within two months after the date on which the transfer was lodged send notice of their refusal to the transferee.

42. Registration of transfer

- (a) Every instrument of transfer shall be left at the office for registration or at such other place as the Directors shall determine, and the certificate of the shares to be transferred shall also be left at the office or such other place, with such other evidence, if any, as the Directors may require to prove the title of the transferor or his or her right to transfer the shares.
- (b) Upon the registration of a transfer a new certificate specifying the shares transferred shall be delivered to the transferee or other person authorised by the transferee to receive it. If the registration of any transfer is required in respect of some only of the shares specified in the certificate delivered up to the Company a new certificate specifying the shares remaining untransferred shall be delivered to the transferor or other person authorised by the transferor to receive it.
- (c) Directors may waive the production of any certificate upon evidence satisfactory to them of its loss or destruction.
- (d) All instruments of transfer accepted by the Directors shall be retained by the Company; but except in the case of fraud any instrument of transfer which the Directors may decline to register shall on demand be returned to the person who lodged it.

43. Closing of register

The transfer of books and register may be closed during such time as the Directors think fit but not exceeding in the whole thirty days in each year.

44. Title upon death of member

- (a) The legal personal representatives of a deceased sole holder of shares shall be entitled to be registered as such executors or administrators as the holders of any shares registered in the name of the deceased member and shall be the only persons recognised by the Company as having any title to any such shares.
- (b) In case of the death of one or more of the joint holders of any shares or the dissolution of a company which is one of the joint holders of any shares, the surviving or continuing holders or the legal personal representatives of the last survivor shall alone be recognised by the Company as having any title to the shares, but nothing contained in this Constitution shall be taken to release the estate of a deceased joint holder from any liability on or in respect of the shares held by him or her jointly with any other person.

45. Transmission of shares of bankrupt, deceased and infirm members

Any of the following persons, that is to say -

- (a) any person becoming entitled to a share in consequence of the bankruptcy of a member;
- (b) the legal personal representatives of a member who become entitled to a share in consequence of the member's death;

- (c) any person having authority in law to manage the affairs of a member who by reason of mental or physical incapacity is unable to manage his or her affairs,

may, upon such evidence being produced as is from time to time properly required by the Directors, be registered as a member in respect of the share. But the Directors shall have the same right to refuse to make the registration as they would have had in the case of a transfer of the share if the member had been alive or capable of making a transfer of the share.

46. Transfer in place of transmission

Any such person as is mentioned in clause 45 upon such evidence being produced as is from time to time properly required by the Directors may with their consent, instead of being registered himself or herself, make any transfer of the share which the member could have made. But the Directors shall have the same right to decline to register any such transfer or suspend registration as they would have had in the case of a transfer of the share by the member if the member had been alive or capable of transferring the share.

ALTERATION OF CAPITAL

47. Increase of capital

The Company may from time to time by ordinary resolution:

- (a) increase the share capital by such sum to be divided into shares of such amount as the resolution shall prescribe;
- (b) consolidate and divide all or any of its share capital into shares of larger amount than its existing shares;
- (c) subdivide its shares or any of them into shares of smaller amount; so however that in the subdivision the proportion between the amount paid and the amount (if any) unpaid on each reduced share shall be the same as it was in the case of the share from which the reduced share is derived;
- (d) cancel shares which at the date of the passing of the resolution in that behalf have not been taken or agreed to be taken by any person or which have been forfeited and diminish the amount of its share capital by the amount of the shares so cancelled.

48. Reduction of capital

The Company may by special resolution reduce its share capital, any capital redemption reserve fund or any share premium account in any manner and with, and subject to, any incident authorised, and consent required by Part 2J.1 of the Act and any other law.

GENERAL MEETINGS

49. Annual general meeting in every calendar year

The Company shall in each year hold a general meeting as its annual general meeting in addition to any other meetings in that year, and shall specify the meeting as such in the notices calling it. The Company must hold an annual general meeting at least once every calendar year and within five months after the end of its financial year. The annual general meeting shall be held at such time and place as the Directors shall appoint.

50. Annual and general meetings defined

General meetings held pursuant to the preceding clause shall be called annual general meetings; all other meetings of the members shall be called general meetings.

51. Convening of general meeting

Any Director may whenever the Director thinks fit convene a general meeting, and general meetings shall be convened on such requisition or in default may be convened by such requisitionists as provided by the Act. Except as provided in the Act, no member may call a general meeting.

NOTICE OF GENERAL MEETINGS

52. What notice to be given

- (a) Subject to the provisions of the Act relating to special resolutions and agreements for shorter notice, twenty-one days' notice at the least (exclusive of the day on which the notice is served or deemed to be served, but inclusive of the day for which notice is given) shall be given of every general meeting to every holder of shares. Every notice of general meeting must:
- (i) set out the place, date and time of meeting (and, if the meeting is to be held in 2 or more places, the technology that will be used to facilitate this); and
 - (ii) state the general nature of the meeting's business; and
 - (iii) if a member is entitled to appoint a proxy – contain a statement setting out the following information:
 - (A) that the member has a right to appoint a proxy;
 - (B) whether or not the proxy needs to be a member of the Company; and
 - (C) that a member who is entitled to cast 2 or more votes may appoint 2 proxies and may specify the proportion or number of votes each proxy is appointed to exercise.
- (b) In the case of special business, the notice shall state the general nature of that business.
- (c) No members shall be at liberty to move at any general meeting any resolution except as provided in Section 249N of the Act.

53. Non-receipt etc. of notice

The accidental omission to give notice of a meeting to, or the non-receipt of notice of a meeting by, any member shall not invalidate the proceedings at any meeting.

54. Venue

Despite any other clause, the Company may hold a general meeting of members at two or more venues using technology that gives the members as a whole a reasonable opportunity to participate in the meeting.

PROCEEDINGS AT GENERAL MEETINGS

55. Business of annual general meetings

- (a) The business of an annual general meeting shall be to receive and consider the statement of financial performance and the statement of financial position and the reports of the Directors and of the auditors, to elect Directors in the place of those retiring, when relevant to appoint an auditor, to declare dividends and to transact any other business which under this Constitution may be transacted at an annual general meeting.
- (b) All other business transacted at an annual general meeting and all business transacted at other general meetings shall be deemed special.

56. Business may be transacted at any meeting

Anything which under this Constitution or under the Act may be done by the Company in general meeting may be done either at an annual general meeting or at any other general meeting provided that due notice is given in accordance with this Constitution.

57. Quorum

- (a) Two or more persons present each of them being either a member entitled to vote or a representative or proxy or attorney of a member entitled to vote shall be a quorum for a general meeting.
- (b) No business shall be transacted at any general meeting other than the choice of a Chair (if necessary) or the declaration of a dividend unless the quorum requisite is present when the meeting proceeds to business; but no meeting shall be rendered incompetent to transact business by reason of the departure of any person after the chair has been taken by the Chair.

58. Persons entitled to attend a general meeting

The persons entitled to attend a general meeting are:

- (a) the members;
- (b) the Directors and the Secretary;
- (c) the Company's auditor; and
- (d) any other person approved by the Chair.

59. Chair

- (a) The Chair shall be entitled to take the chair at every general meeting.
- (b) If the Chair is not present within fifteen minutes after the time appointed for holding the meeting or if the Chair is not willing to act, the Directors present may choose a Chair; and in default of their doing so the persons present and entitled to vote shall choose one of the Directors to be Chair; and if no Director is present or is willing to take the chair the persons present and entitled to vote shall choose one of their number to be the Chair.

60. If no quorum

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

- (a) the meeting, if convened upon the requisition of members, shall be dissolved; and
- (b) in any other case the meeting shall stand adjourned without notice to the members to the same day in the next week at the same time and place as the Directors by notice to the members may appoint; and if at the adjourned meeting a quorum is not present the members present (not being less than two) shall be a quorum and may transact the business for which the meeting was called.

61. Adjournment of meeting

- (a) The Chair may with the consent of any meeting at which a quorum is present (and shall if so directed by the meeting) adjourn the meeting from time to time and from place to place.
- (b) No business shall be transacted at any meeting adjourned under this or the preceding clause other than the business left unfinished at the meeting from which the adjournment took place.
- (c) When a meeting is adjourned for more than twenty one days at any one time notice of the adjourned meeting shall be given as in the case of an original meeting.
- (d) Save as provided in this clause it shall not be necessary to give notice of an adjournment or of the business to be transacted at an adjourned meeting.

62. Resolutions decided by show of hands unless poll demanded

- (a) At any general meeting a resolution put to the vote of the meeting shall be decided on a show of hands of the persons present who are entitled to vote, each person being considered to have one vote unless before or on the declaration of the result of the show of hands a poll is demanded by the Chair or by at least three persons present in person or by proxy or by any member or members present in person or by proxy holding, or entitled to vote at the meeting in respect of, or representing as proxy or attorney or representative of a corporation the holders of, shares in respect of which votes may be given at the meeting.
- (b) A poll may not be demanded on the election of a Chair.
- (c) The demand of a poll shall not prevent the continuance of the meeting for the transaction of any business other than the question on which a poll has been demanded.

63. Entry in Minute Book of Chair's Declaration

Unless a poll is so demanded, a declaration by the Chair that a resolution has, on the show of hands, been carried unanimously or by a particular majority, or lost, and an entry to that effect in the book of the proceedings or minute book of the Company, shall be conclusive evidence of the fact, without proof of the number or proportion of the votes recorded in favour of or against that resolution.

64. Provision as to polls

- (a) A poll demanded on a question of adjournment shall be taken forthwith.
- (b) A poll demanded on any other question shall be taken in such manner and at such place and time not being more than one month after the demand as the Chair of the meeting or in the Chair's default a majority in number of persons entitled to vote who are present personally or by proxy or attorney or (in the case of a corporation) by representative directs.
- (c) The result of the poll shall be deemed to be the resolution of the meeting at which the poll is demanded.
- (d) The demand of a poll may be withdrawn.
- (e) Any dispute as to the admission or rejection of a vote shall be determined by the Chair and the Chair's determination made in good faith shall be final and conclusive.

65. Vote of Chair

In the case of an equality of votes, whether on a show of hands or on a poll, the Chair of the meeting at which the show of hands takes place or at which the poll is taken shall be entitled to a second or casting vote in addition to the vote to which the Chair is entitled as a member on the show of hands or to the vote or votes to which the Chair is entitled as a member at the poll.

66. Validity of votes

No objection shall be made as to the validity of any vote except at the meeting or poll at which the vote is tendered, and every vote not disallowed at a meeting or poll and given in accordance with this Constitution shall be deemed valid. Any such objection made in due time shall be referred to the Chair of the meeting whose decision shall be final and conclusive.

67. By-laws as to meetings

The Directors may from time to time make vary and repeal by-laws for the regulation of meetings of members and classes of members and for taking the votes of members.

VOTES OF MEMBERS**68. Right to be present and vote**

- (a) Subject to clause 70, every member shall have the right to be present in person or to be represented by proxy or attorney or being a corporation by representative, at every general meeting of the Company.
- (b) (i) Subject to the conditions upon which any share may be issued or may for the time being be held, on a show of hands every member present in person or being a corporation present by representative or proxy shall have one vote and upon a poll every member present in person or by proxy or being a corporation by representative shall have one vote for every share held by the member.

- (ii) If any difficulty or dispute shall arise as to the number of votes which may be cast by or on behalf of any member the Chair shall determine the same and such determination made in good faith shall be final and conclusive.
- (c) Every person specified in clause 45 hereof who not later than forty-eight hours before the time of holding the meeting has satisfied the Directors of the person's right to transfer the share of the member he or she represents, or whose right to vote has previously been admitted by the Directors, shall notwithstanding that the person has not himself or herself been registered as a member in respect of the shares have the same right to be present in person or by proxy or attorney and to vote as the holder of the shares if alive or able to vote would have had.

69. Joint holders

- (a) In the case of joint holders who are entitled to vote the vote of the senior present who tenders a vote shall be accepted to the exclusion of the votes of the other joint holders; and for this purpose seniority shall be determined by the order in which the names stand in the register of members.
- (b) If only one of the joint holders entitled to vote is present, he or she shall be entitled to tender a vote in respect of the shares.
- (c) If there are two or more legal personal representatives of a deceased member in whose sole name any share stands, they shall for the purposes of this clause be deemed joint holders of the share.

70. Member not entitled to vote if calls unpaid

If any calls or other sums presently payable by a member to the Company in respect of a share or shares in the Company have not been paid, the member shall not be entitled either in person or by proxy or attorney or (being a corporation) by representative or as proxy for another member, to be present at any general meeting or to vote in respect of that share or those shares.

PROXIES, REPRESENTATIVES AND ATTORNEYS

71. Appointment

- (a) The instrument appointing a proxy shall be in writing under the hand of the appointor or of his or her attorney duly authorised in writing or, if the appointor is a corporation, either under seal or under the hand of an officer or attorney duly authorised. Members shall be given an opportunity to vote by proxy for or against any special resolution submitted to any general meeting of the Company.
- (b) A proxy need not be a member of the Company.
- (c) Where a member has appointed two proxies each proxy must be appointed to represent a specified proportion of that member's voting rights and, should the specified proportion be not indicated, the appointments shall be of no effect.

72. Instrument to be deposited at office

- (a) The instrument appointing a proxy, and the power of attorney or other authority (if any) under which it is signed, and if the Secretary so requires a duly authenticated

copy of that power or authority, shall be deposited at the office or at such other place as is specified for that purpose in the notice convening the meeting not less than forty-eight hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote and in default the instrument of proxy shall not be treated as valid.

- (b) No instrument appointing a proxy shall be valid after the expiration of twelve calendar months from its date.

73. Form of appointment

An instrument appointing a proxy may be in the following form or in any other form which the Directors approve and may name two or more persons to act as proxies in the alternative:

CATHOLIC CHURCH INSURANCES LIMITED

I.....of.....
 being a member of Catholic Church Insurances Limited and entitled to vote in respect of
 shares hereby appoint
 of or failing him/her
 of as my proxy to vote for me and on my behalf at the
 general meeting (annual or otherwise as the case may be) of the Company to be held on the
 day of and at any adjournment thereof (or at all meetings
 of the Company to be held from the day of.....to the
 day of.....).

SIGNED this.....day of.....20.....

(Signature or Seal of member)

74. Authority to demand poll

Any instrument appointing a proxy shall be deemed to confer authority to demand or join in demanding a poll.

75. Representative of corporation

- (a) Any corporation which is a member of the Company may by resolution of its directors or other governing body authorise any person whom it thinks fit (whether a member of the Company or not) to act, and to appoint any person whom the person so authorised thinks fit to act, subject to this Constitution, as its representative at any meeting of the Company or of any class of members of the Company and if the corporation thinks fit, to exercise (whether at a meeting or not) the same powers (including the giving of any consent and the signing of any resolution appointment or other documents) as the corporation could exercise if it were an individual member of the Company.
- (b) If the appointment of a representative by a corporation which is a member of the Company is to be by reference to a position held, the appointment must identify the position.
- (c) Subject to this Constitution, the person so authorised or appointed shall be entitled to exercise the same powers on behalf of the corporation which the person represents as that corporation could exercise at any meeting if it were an individual member of the

Company and also to exercise all such other powers mentioned in paragraph (1) of this clause as are conferred by the instrument of appointment.

- (d) A copy of the resolution of the corporation accompanied by such other evidence as the Directors may properly require of its passing and of any appointment made pursuant to it shall, at least forty-eight hours before the representative becomes entitled to act under it, be deposited at the registered office of the Company.

76. Appointment of Attorney

- (a) Any member may appoint an attorney (whether a member or not) to act for the member at all meetings of the Company at which the member is not present himself or herself and to give any consent and sign any appointment or resolution and to sign any transfer or other document which the member himself or herself could give or sign.
- (b) Any such appointment shall be made by power of attorney duly executed by the member and attested by one or more witness or witnesses, or if the member is a corporation then under its common seal, and the power of attorney shall, at least forty-eight hours before the attorney becomes entitled to act under it, be deposited at the registered office of the Company accompanied by such evidence of its due execution and non-revocation as the Directors require.

77. Validity of power

Every power of attorney shall notwithstanding the previous death or unsoundness of mind of the principal or revocation of the power or execution of a transfer of the shares in respect of which the power is given be valid until a duly authenticated notice in writing of the death unsoundness of mind revocation or transfer is deposited at the office.

78. Attorney may act for member

The attorney so appointed may during the absence of the member and while the power of attorney remains valid attend at and take part in the proceedings and vote at all meetings of the Company and demand or join in the demand for a poll in the same manner as the member himself or herself could do if personally present, and may give any consent and sign any appointment or resolution or other document which the member himself or herself could give or sign.

79. Act not invalid until notice of revocation received

No act done or vote given by proxy or representative or attorney shall be rendered invalid by the revocation of the appointment of the proxy or representative or attorney by death or otherwise unless and until a duly authenticated notice of the revocation is left at the office.

DIRECTORS

80. Number

The number of the Directors shall be not less than three, or until otherwise determined by a general meeting, more than eight.

81. Directors may fill casual vacancy and appoint additional Directors

The Directors shall have power at any time and from time to time to appoint any person as a Director either to fill a casual vacancy, or as an addition to the Board, but so that the total number of Directors shall not at any time exceed the maximum number fixed. But any Director so appointed shall hold office only until the next following annual general meeting of the Company and shall then be eligible for re-election but shall not be taken into account in determining the Directors who are to retire by rotation at that meeting.

82. Qualification

All Directors shall be natural persons and no person being a partner or employer or employee of any auditor of the Company shall be eligible to be appointed or elected a Director or Alternate Director of the Company.

83. Remuneration

- (a) The remuneration of the Directors shall from time to time be determined by the Company in general meeting.
- (b) If any Director being willing is called upon to perform extra services or make any special exertions in going or residing abroad or otherwise for any of the purposes of the Company the Directors may remunerate the Director so doing by a fixed sum as may be determined by the Directors, and such remuneration may be either in addition to or in substitution for the Director's share in the remuneration of the Directors.
- (c) The Directors shall also be entitled to be paid their reasonable travelling and hotel and other expenses incurred in consequence of their attendance at Board meetings and otherwise in execution of their duties as Directors.
- (d) The Directors shall not be paid as part or whole of their remuneration a commission on or percentage of the profits of the Company and no Director shall be paid as part or whole of the Director's remuneration a commission on or percentage of the turnover of the Company.

84. When Directors may act notwithstanding vacancy

The continuing Directors may act notwithstanding any vacancy in their body; but if the number of Directors falls below the minimum above fixed the continuing Directors shall not (except in emergencies or for the purpose of increasing the number of Directors to the minimum above fixed or of summoning a general meeting of the Company) act so long as the number is below the minimum.

85. Vacation of office

The office of a Director shall become vacant if the Director:

- (a) becomes bankrupt or enters into any composition or scheme of arrangements or executes any deed of assignment or deed of arrangement under the Bankruptcy Acts of the Commonwealth; or
- (b) becomes of unsound mind or by reason of physical infirmity becomes incapable of managing his or her own affairs; or

- (c) not having appointed an Alternate Director pursuant to clause 95 or a proxy pursuant to paragraph (1) of clause 96 hereof, is absent from three consecutive meetings of the Directors, without the prior approval of the Board; or
- (d) resigns his or her office by notice in writing to the Company; or
- (e) is removed pursuant to the power conferred by this Constitution; or
- (f) ceases to be a Director by virtue of the Act.

86. Directors may contract etc. with Company

- (a) A Director shall not be disqualified by his or her office from contracting with the Company either as vendor purchaser or otherwise, or from being employed by the Company or acting in any capacity professional or other on behalf of the Company.
- (b) No contract made by a Director with the Company and no contract or arrangement entered into by or on behalf of the Company in which any Director may be in any way interested shall be avoided or rendered voidable by reason only of such Director holding his or her office or of the fiduciary relation thereby established.
- (c) No Director so contracting or being so interested shall be liable to account to the Company for any profit realised by any such contract or arrangement by reason only of such Director holding his or her office or of the fiduciary relation thereby established.
- (d) If a Director has a material personal interest in a matter that relates to the affairs of the Company and the Director discloses the nature and extent of the interest in accordance with the Act at a meeting of Directors, or the interest is one that does not need to be disclosed under the Act:
 - (i) the Director may vote on matters that relate to the interest;
 - (ii) any transaction that relates to the interest may proceed.

A Director who has any material personal interest in a matter that relates to the affairs of the Company may execute (whether by attesting the affixing of the Seal or by signature) any contract or arrangement relating to that matter.

- (e) A general notice given by a Director to a meeting of Directors that the Director is a member of any specified firm or company and is to be regarded as interested in all transactions which may after the date of such notice be entered into between the Company and any such firm or company shall be a sufficient declaration by the Director under this clause with respect to all such transactions, and after such a general notice it shall not be necessary for the Director to give a special notice relating to any transaction with that firm or company.

87. Directors may hold other offices etc

- (a) A Director may be or become a Director of any company promoted by the Company or in which it may be interested as a vendor shareholder or otherwise and the Director shall not be accountable for any benefits received as a Director or member of any such other company.

- (b) A Director may hold any other office or employment under the Company (other than that of auditor) in conjunction with the office of Director and upon such terms as the Directors may arrange, and the Director shall not forfeit his or her seat as Director by reason of holding any such office or employment provided that the Director shall not be remunerated by a commission on or a percentage of turnover.

ROTATION OF DIRECTORS

88. One-third to retire at each annual general meeting

At each annual general meeting one-third of the Directors other than the Managing Director, or if the number of Directors other than that Director is not a multiple of three then the number nearest to but not less than one-third, shall retire from office.

89. Which Directors are to retire

- (a) The Directors to retire at any annual general meeting shall be those who have been longest in office.
- (b) As between two or more who have been in office an equal length of time the Director or Directors to retire shall in default of agreement between them be determined by lot.
- (c) Where a Director has previously vacated office, the length of time the Director has been in office shall be computed from his or her last election or appointment.
- (d) A retiring Director shall be eligible for re-election and shall act as a Director throughout the meeting at which the Director retires.

90. Company may alter qualification, etc

Subject to the provisions of this Constitution the Company in general meeting may from time to time appoint additional Directors and may increase or reduce the number of Directors in office and may alter their qualifications.

91. Vacancies to be filled

The Company at any general meeting at which any Directors retire pursuant to the foregoing provisions may fill up the vacated offices by electing a like number of persons to be Directors and, subject to clause 92(a), may fill up any other vacancies.

92. Notice of candidature

- (a) No person other than a retiring Director shall be eligible for election to the office of Director at any general meeting unless the person or some other member intending to propose him or her has at least eleven business days (or in the case of a person recommended by the Directors for election nine business days) before the meeting left at the office a notice in writing duly signed signifying his or her candidature for the office or the intention of that member to propose him or her.
- (b) Notice of each candidature shall seven days previously to the meeting at which the election is to take place be forwarded to all registered holders of shares.

93. Retiring Director to continue in office if vacancy not filled

If at any general meeting at which an election of Directors ought to take place of any Director retiring by rotation pursuant to the foregoing provisions is not filled up the Director shall if willing be deemed to be re-elected and shall continue in office until the annual general meeting in the next year and so on from year to year until his or her place is filled up unless it is determined at that meeting on due notice to reduce the number of Directors in office.

94. Removal of Director

Subject to the provisions of Section 203D of the Act the Company may by ordinary resolution, in general meeting, remove any Director before the expiration of his or her period of office and may by ordinary resolution appoint another qualified person in his or her stead; the person so appointed shall hold office during such time only as the Director in whose place the person is appointed would have held the same if he or she had not been removed.

ALTERNATE DIRECTORS AND PROXIES FOR DIRECTORS**95. Appointment of Alternate Director**

- (a) With the approval of the Board a Director may appoint any person (whether or not a Director or a member of the Company) to act as Alternate Director in the Director's place at meetings of the Directors.
- (b) Any such appointment must be made in writing under the hand of the appointor and may be revoked in like manner, and may be general or for a specified period or in relation to specified business or may be irrevocable.
- (c) Notice of every such appointment or revocation shall be given in writing to the Company.
- (d) Any person appointed Alternate Director shall be entitled to notice of Directors' meetings.
- (e) On any such appointment being made the Alternate Director on any occasion on which the Director who appointed him or her is not present or acting, shall stand in the place of the appointor and (subject to any limitations in the appointment) may exercise and discharge all the powers authorities discretions and duties of the Director he or she represents. An Alternate Director shall not be entitled as such to receive any remuneration from the Company under Paragraph (1) of clause 83 but an Alternate Director shall be entitled to remuneration and reimbursement under Paragraphs (2) and (3) of clause 83.
- (f) Any person appointed Alternate Director shall vacate office when the Director by whom he or she has been appointed vacates office.

96. Proxies for Directors

- (a) In addition to the powers conferred by the last preceding clause any Director may appoint in writing another Director to act as his or her proxy and to vote at meetings of the Directors either for a specified meeting or meetings or for a period stated in the document of appointment or generally and may revoke in like manner any such appointment.

- (b) Notice of every such appointment or revocation shall be given in writing to the Company.

97. Votes of person appointed

If and whenever the same person is appointed either Alternate Director for or the proxy of more than one Director the person shall have and be entitled to cast at all meetings of the Directors a vote on behalf of each Director by whom the person is so appointed and the person's votes shall be counted accordingly in addition to his or her own vote if he or she himself or herself is a Director of the Company.

MANAGING DIRECTORS

98. Directors may appoint

The Directors may from time to time appoint one or more of their body to be Managing Director or Managing Directors of the Company, either for a fixed term not exceeding five years or without any limitation as to the period of office but not for life and, subject to the provisions of any contract between any such person and the Company, may from time to time suspend remove or dismiss the Managing Director from office and appoint another in his or her place.

99. Retirement, removal, etc

- (a) A Managing Director shall not while he or she continues to hold that office be subject to retirement by rotation and he or she shall not be taken into account in determining the rotation of retirement of Directors.
- (b) Subject to the provisions of any contract between the Managing Director and the Company, a Managing Director shall be subject to the same provisions as to resignation and removal as the other Directors of the Company and if the Managing Director ceases to hold the office of Director from any cause he or she shall ipso facto and immediately cease to be Managing Director.

100. Remuneration

The remuneration of a Managing Director shall from time to time be fixed by the Directors.

101. Powers

- (a) The Directors may from time to time entrust to and confer upon a Managing Director for the time being such of the powers exercisable under this Constitution by the Directors as they may think fit.
- (b) The Directors may confer any such powers for such time and to be exercised for such objects and purposes and upon such terms and conditions and with such restrictions as they think expedient and they may from time to time revoke withdraw alter or vary all or any of such powers. Provided that any powers which may from time to time be conferred upon a Managing Director pursuant to this clause shall only be collateral with the powers of the Board and shall not in any way exclude the powers of the Board and the Managing Director shall be subject to the control of the Board.

PROCEEDINGS OF DIRECTORS

102. Meetings

- (a) The Directors may meet together for the dispatch of business adjourn and otherwise regulate their meetings and proceedings as they think fit.
- (b) The Directors may determine the quorum necessary for the transaction of business. Until otherwise determined two persons present being either Directors or Alternate Directors shall be a quorum.
- (c) The Directors may meet either in person or by telephone, audio visual link or by using any other technology consented to by all Directors. A consent may be a standing one. A meeting conducted by telephone or other means of communication is considered to be held at the place agreed on by the Directors attending the meeting if at least one of the Directors present at the meeting was at that place for the duration of the meeting.

103. Convening meetings

Two Directors may at any time, and the Secretary upon the request of any Director shall, convene a meeting of the Directors. At least 24 hours' notice of every such Directors' meeting must be given to each Director either by personal telephone contact or in writing by its convenor, unless the Directors by unanimous resolution agree to shorter notice. A Director who is at any time not in the Commonwealth of Australia shall not during that time be entitled to notice of meetings.

104. Voting at meetings

Questions arising at any meeting of Directors shall be decided by a majority of votes of all present in person or by proxy who are entitled to vote and a determination by a majority of Directors shall for all purposes be deemed a determination of the Directors. In case of an equality of votes the Chair shall have a second or casting vote except when only two Directors are present and form a quorum or when only two Directors are present and competent to vote on the question at issue.

105. Chair

- (a) The Directors shall elect from among their number a Chair who shall chair their meetings and may determine the period for which the Chair is to hold office.
- (b) If no Chair is elected or if at any meeting the Chair is not present within half an hour of the time for holding the meeting the Directors present shall choose one of their number to be Chair of the meeting.

106. Powers of quorum

A meeting of the Directors for the time being at which a quorum is present shall be competent to exercise all or any of the authorities powers and discretions by or under this Constitution or otherwise for the time being vested in or exercisable by the Directors generally.

107. Resolution signed by all Directors

A resolution in writing signed by all the Directors for the time being entitled to receive a notice of a meeting of the Directors shall be as valid and effectual as if it had been passed at a

meeting of Directors duly called and constituted. Any such resolution may consist of several documents in like form, each signed by one or more Directors. The resolution is passed when the last Director signs.

108. Committees of Directors

- (a) The Directors may delegate any of their powers to committees consisting of such member or members of their body as they think fit and may from time to time revoke any such delegation.
- (b) Any committee so formed shall in the exercise of the powers delegated to it conform to any regulations that may from time to time be imposed upon it by the Directors.
- (c) The meetings and proceedings of any such committee consisting of two or more members shall be governed by the provisions contained in this Constitution relating to the meetings and proceedings of the Directors so far as these provisions are applicable to and are not superseded by any regulations made by the Directors under this clause.

109. Validity of acts of Directors

All acts done at any meeting of the Directors or of a committee of Directors or by any person acting as a Director shall, notwithstanding that it may afterwards be discovered that there was some defect in the appointment of any of the Directors or any person acting as a Director, or that they or any of them were disqualified, be as valid as if every such person had been duly appointed and was qualified to be a Director.

MINUTES

110. Minutes

- (a) The Directors shall cause minutes to be made of:
 - (i) all appointments of Directors, Alternate Directors, proxies for Directors and officers;
 - (ii) the names of the Directors present at each meeting of the Directors and of any committee of Directors;
 - (iii) all orders made by the Directors and committees of Directors;
 - (iv) all resolutions and proceedings of meetings of members and classes of members and of the Directors and committees; and
 - (v) all resolutions passed by Directors without a meeting.
- (b) Any such minutes so entered of any meeting of the Directors or of any committee or of any general meeting of members or of any class or classes of members; if purporting to be signed by the Chair of the meeting or of the next succeeding meeting of the same body, shall be receivable as prima facie evidence of the matters stated in the minutes of that meeting.

POWERS AND DUTIES OF DIRECTORS

111. General management of business

The business of the Company shall be managed by the Directors, who may pay all expenses incurred in promoting and registering the Company, and may exercise all such powers of the Company as are not, by the Act or by this Constitution, required to be exercised by the Company in general meeting, subject nevertheless, to any of these clauses, to the provisions of the Act and to such regulations being not inconsistent with the aforesaid, as may be prescribed by the Company in general meeting; but no regulations made by the Company in general meeting shall invalidate any prior act of the Directors which would have been valid if that regulation had not been made.

112. Particular powers

The Directors may exercise all the powers of the Company to:

- (a)
 - (i) undertake and execute any trusts the undertaking whereof may seem desirable and either gratuitously or otherwise;
 - (ii) enter into, make, and give effect to arrangements for sharing profits, union of interests, co-operation, joint venture, reciprocal concession, or division with any other company, corporation or persons for the transaction of any of the business of the Company, or for the transaction of all or any similar businesses, of such other company, corporation or persons;
 - (iii) enter into any arrangements with any authorities, municipal, local or otherwise, that may seem conducive to the Objects of the Company, and to obtain from any such authority, any rights, privileges, and concessions which the Company may think it desirable to obtain and to carry out, exercise and comply with any such arrangements, rights, privileges and concessions;
 - (iv) establish and support, or in the establishment and support of associations, institutions, funds, trusts and conveniences calculated to benefit employees or ex-employees of the Company or the dependants or connections of such persons, and to grant pensions and allowances and to make payments toward insurance;
- (b)
 - (i) acquire by purchase, lease, exchange, or otherwise real and personal property of any tenure or description situate in the Commonwealth of Australia or elsewhere and any estate or interest therein and any rights over or connected with land so situate and to turn the same to account and in particular by preparing building sites and by constructing, reconstructing, altering, improving, decorating, furnishing and maintaining offices, flats, houses, factories, warehouses, shops, building works and conveniences of all kinds;
 - (ii) manage land buildings and other properties situate as aforesaid whether belonging to the Company or not and to collect rents and income and to supply the tenants and occupiers and others refreshments, attendants, messengers, light, waiting rooms, reading rooms, meeting rooms, lavatories, laundry conveniences, electric conveniences, garages and other advantages;
 - (iii) acquire and take over any business or undertaking carried on upon or in connection with any land or building which the Company may desire to

acquire as aforesaid or become interested in the whole or any of the assets and liabilities of such business or undertaking and to carry on the same or dispose of, remove or put an end thereto or otherwise deal with the same as may seem expedient;

- (iv) establish and carry on and promote the establishing and carrying on upon any property in which the Company is interested of any business which may be conveniently carried on upon or in connection with such property and the establishment of which may seem calculated to enhance the value of the Company's interest in such property or to facilitate the disposal thereof;
- (c)
 - (i) transact and carry on all kinds of agency business and in particular to collect rents and debts and to negotiate loans to fund investments and to issue and place shares, stock, debentures, debenture stock or other securities;
 - (ii) subscribe for, purchase or otherwise acquire and hold, sell, dispose of and deal in shares, stock, debentures, debenture stock or other securities of any authority supreme municipal local or otherwise;
 - (iii) guarantee the title to or quiet enjoyment of property either absolutely or subject to any qualifications or conditions and to guarantee persons interested or about to become interested in any property against any loss, actions, proceedings, claims or demands in respect of any insufficiency or imperfection or deficiency of title or in respect of any encumbrances, burdens or outstanding rights;
- (d)
 - (i) generally carry on and transact every kind of guarantee and indemnity business and to undertake obligations of every kind and description;
 - (ii) furnish and provide deposits and guarantee funds required in relation to any tender or application for any contract, concession, decree or enactment;
 - (iii) receive moneys, securities and valuables of all kinds on deposit or for safe custody and generally to carry on the business of a safe deposit company;
- (e) make and receive gifts of any kind whatsoever whether of a real or personal nature and upon such conditions (if any) as the donor or donee shall determine;
- (f) carry on any other business which may seem to the Company capable of being conveniently carried on in connection with its business or calculated directly or indirectly to enhance the value of or render profitable any of the Company's property or rights;
- (g) acquire and undertake the whole or any part of the business, property and liabilities of any person or company carrying on any business which the Company is authorised to carry on or possessed of property suitable for the purposes of the Company;
- (h) apply for, purchase or otherwise acquire any patents, patent rights, copyrights, trade marks, formulas, licences, concessions and the like conferring any exclusive or non-exclusive or limited right to use or any secret or other information as to any invention which may seem capable of being used for any of the purposes of the Company or the acquisition of which may seem calculated directly or indirectly to benefit the Company; and to use, exercise, develop or grant licences in respect of or otherwise turn to account the property rights or information so acquired;

- (i) take or otherwise acquire and hold shares, debentures or other securities of any other company;
- (j) promote any other company or companies for the purpose of acquiring or taking over all or any of the property rights and liabilities of the Company or for any other purposes which may seem directly or indirectly calculated to benefit the Company;
- (k) construct, improve, maintain, develop, work, manage, carry out or control any buildings, works, factories, mills, roads, ways, tramways, railways, branches or sidings, bridges, reservoirs, watercourses, wharves, warehouses, electric works, shops, stores and other works and conveniences which may seem calculated directly or indirectly to advance the Company's interests; and to contribute to, subsidise or otherwise assist or take part in the construction, improvement, maintenance, development, working management, carrying out or control thereof;
- (l)
 - (i) invest and deal with the money of the Company not immediately required in such manner as may from time to time be thought fit;
 - (ii) lend and advance money or give credit to any person or company; to guarantee and give guarantees or indemnities for the payment of money or the performance of contracts or obligations by any person or company; to secure or undertake in any way the repayment of moneys lent or advanced to or the liabilities incurred by any person or company and otherwise to assist any person or company;
- (m) borrow or raise or secure the payment of money in such manner as the Directors may think fit and to secure the same or the repayment or performance of any debt, liability, contract, guarantee or other engagement incurred or to be entered into by the Company in any way and in particular by the issue of debentures perpetual or otherwise charged upon all or any of the Company's property (both present and future) including its uncalled capital; and to purchase, redeem or pay off any such securities;
- (n) remunerate any person or company for services rendered or to be rendered in placing or assisting to place or guaranteeing the placing of any of the shares in the Company's capital or any debentures or other securities of the Company or in or about the organisation, formation or promotion of the Company or the conduct of its business;
- (o) sell or dispose of the undertaking of the Company or any part thereof for such consideration as the Company may think fit and in particular for shares, debentures or securities of any other company having objects altogether or in part similar to the Objects of the Company;
- (p) adopt such means of making known and advertising the business and products of the Company as may seem expedient;
- (q) apply for, secure, acquire by grant, legislative enactment, assignment, transfer, purchase or otherwise and to exercise, carry out and enjoy any charter, licence, power, authority, franchise, concession, right or privilege which any Government or authority or any corporation or other public body may be empowered to grant, and to pay for aid in and contribute towards carrying the same into effect; and to appropriate any of the Company's shares, debentures or other securities and assets to defray the necessary costs, charges and expenses thereof;

- (r) apply for, promote and obtain any statute, order, regulation or other authorisation or enactment which may seem calculated directly or indirectly to benefit the Company; and to oppose any bills, proceedings or applications which may seem calculated directly or indirectly to prejudice the Company's interest;
- (s) procure the Company to be registered or recognised in any country or place outside the State;
- (t) sell, improve, manage, develop, exchange, lease, dispose of, turn to account or otherwise deal with all or any part of the property and rights of the Company;
- (u) issue and allot fully or partly paid shares in the capital of the Company in payment or part payment of any real or personal property purchased or otherwise acquired by the Company or any services rendered to the Company;
- (v) distribute any of the property of the Company among the members in kind or otherwise but so that no distribution amounting to a reduction of capital shall be made without the sanction required by law; and
- (w) take or hold mortgages, liens and charges to secure payment of the purchase price or any unpaid balance of the purchase price of any part of the Company's property of whatsoever kind sold by the Company or any money due to the Company from purchasers and others.

113. Official Seals

The Directors may exercise all the powers of the Company in relation to any official seal for use outside the State and in relation to branch registers.

114. Appointment of Attorneys

The Directors may from time to time by power of attorney appoint any corporation, firm or person or body of persons, whether nominated directly or indirectly by the Directors, to be the attorney or attorneys of the Company for such purposes and with such powers, authorities, and discretions (not exceeding those vested in or exercisable by the Directors under this Constitution) and for such period and subject to such conditions as they may think fit, and any such powers of attorney may contain such provisions for the protection and convenience of persons dealing with any such attorney as the Directors may think fit and may also authorise any such attorney to delegate all or any of the powers, authorities, and discretions vested in him or her.

SECRETARY

115. Appointment of Secretary

- (a) The Directors shall from time to time appoint a secretary of the Company, and may remove any secretary so appointed.
- (b) The Directors may at any time appoint a temporary substitute for the secretary and such substitute shall for the purposes of these presents be deemed to be the secretary.

THE SEAL

116. Seal

The Directors shall provide for the safe custody of the seal, which shall only be used by the authority of the Directors or of a committee of the Directors authorised by the Directors in that behalf, and every instrument to which the seal is affixed shall be signed by a Director and shall be countersigned by the secretary or by a second Director or by some other person appointed by the Directors for the purpose.

CHEQUES, BILLS, ETC.

117. Bills of exchange, cheques etc

- (a) All cheques bills of exchange promissory notes or other negotiable instruments and orders for payment shall be made accepted or drawn for and on behalf of the Company by such person or persons and by such means (including the use of facsimile signatures reproduced by mechanical or technical means) as the Directors may from time to time determine.
- (b) Cheques or other negotiable instruments paid to the Company's banker for collection and requiring the endorsement of the Company may be endorsed on its behalf by the Secretary or such other person as the Directors from time to time appoint. All moneys belonging to the Company shall be paid to such bankers as the Directors shall from time to time in writing or by resolution appoint.

RESERVES AND PROVISIONS

118. Reserves and provisions

- (a) Whether or not any dividend has been paid out of the profits of the year the Directors shall have power to set aside out of the profits of the Company such sums as they think proper as reserves or provisions.
- (b) Such reserves and provisions shall at the discretion of the Directors be applicable for all or any of the following purposes, that is to say, for meeting contingencies, for special dividends but in accordance with rights of classes for equalising dividends, for depreciation, for obsolescence, for repairing improving and maintaining any of the property of the Company, and for any other purposes for which the profits of the Company may be properly applied.
- (c) Pending such application the Directors may invest any such reserve or provision or may dispose of all or any part of it for the benefit of the Company.
- (d) In addition to setting aside reserves and provisions for any of the purposes mentioned in paragraph (2) of this clause the Directors may set aside out of the profits of the Company such sums as they think fit as internal reserves.
- (e) The Directors may divide any reserve into such special funds as they think fit and they shall have the full power to employ the assets constituting any reserve or provision in the business of the Company and that without being bound to keep those assets separate from the other assets.

- (f) The Directors may also carry forward any profits that they may deem expedient without placing the same to any reserve.

119. Appropriation profits

Subject to the provisions of this Constitution as to reserves and provisions and subject to the conditions upon which any shares may be issued or held, the Company may in any year pay to the holders of shares in the capital of the Company such dividend upon the amount for the time being paid up on the shares held by them respectively at such rate as may be determined by the Company in general meeting, but the payment of such dividend shall be subject to the creation and maintenance of the reserve fund, and shall not be in excess of the rate recommended by the Directors. Dividends shall be payable only out of the profits, and the determination of the Directors as to what moneys are from time to time available as profits shall be final and binding on the members. Regard shall be had in the distribution of profits to any preference priority or guaranty that may be attached by the terms of issue to any shares or classes of shares.

120. Distribute profits

After the accounts of each financial year of the Company shall have been made out and audited and passed by the Company in general meeting, the Directors may, subject to the two preceding clauses, distribute the profits of the Company or any part thereof among such religious, charitable, educational, or benevolent societies, institutions, associations, or objects, or such public charitable purpose under the control of the Roman Catholic Church in Australasia as the Directors in their discretion may think fit.

121. Payment by cheque

Any dividend may be paid by cheque sent through the post to the registered address of the member or person entitled or to such other address as the member shall have nominated by notice in writing to the Company or in the case of joint holders to the registered address of that one whose name stands first on the register in respect of the joint holding or to such other address as such joint holders shall have nominated by notice in writing to the Company, and made payable to the person to whom the cheque is sent.

122. Capitalisation and distribution of undivided profits

- (a) The Company in general meeting may upon the recommendation of the Directors resolve that it is desirable to capitalise any part of the amount for the time being standing to the credit of any of the Company's reserve accounts or to the credit of the profit and loss account or otherwise available for distribution, and accordingly that such sum be set free for distribution amongst the members who would have been entitled thereto if distributed by way of dividend and in the same proportions on condition that the same be not paid in cash but be applied either in or towards paying up any amounts for the time being unpaid on any shares held by such members respectively or paying up in full unissued shares or debentures of the Company to be allotted and distributed credited as fully paid up to and amongst such members in the proportion aforesaid, or partly in the one way and partly in the other and the Directors shall give effect to such resolution. A share premium account and a capital redemption reserve fund may, for the purposes of this clause, be applied only in the paying up of unissued shares to be issued to members of the Company as fully paid bonus shares.

- (b) Whenever such a resolution as aforesaid shall have been passed the Directors shall make all appropriations and applications of the undivided profits resolved to be capitalised thereby, and all allotments and issues of fully paid shares or debentures, if any, and generally shall do all acts and things required to give effect thereto, with full power to the Directors to make such provision by the issue of fractional certificates or by payment in cash or otherwise as they think fit for the case of shares or debentures becoming distributable in fractions and also authorise any person to enter on behalf of all the members entitled thereto into an agreement with the Company providing for the allotment to them respectively credited as fully paid up, of any further shares or debentures to which they may be entitled upon such capitalisation, or (as the case may require) for the payment up by the Company on their behalf, by the application thereto of their respective proportions of the profits resolved to be capitalised, of the amounts or any part of the amounts remaining unpaid on their existing shares, and any agreement made under such authority shall be effective and binding on all such members.

ACCOUNTS AND AUDIT

123. Accounts

The Directors shall cause proper accounting and other records to be kept and shall distribute to members annually copies of accounts and reports as required by the Act, and shall from time to time determine whether and to what extent and at what times and places and under what conditions or regulations the accounting and other records of the Company or any of them shall be open to the inspection of members not being Directors, and no member (not being a Director) shall have any right of inspecting any account or book or paper of the Company except as conferred by statute or authorised by the Directors or by the Company in general meeting.

124. Audit

The Directors must appoint a registered company auditor as auditor of the Company and must cause the accounts of the Company to be audited in accordance with the requirements of the Act.

NOTICES

125. Service

A notice may be given by the Company to any member either personally or by sending it by post to the member at the member's registered address, or to the address, if any, supplied by the member to the Company for the giving of notices to the member. Where a notice is sent by post, service of the notice shall be deemed to be effected by properly addressing, prepaying, and posting a letter containing the notice, and to have been effected in the case of a notice of a meeting on the day after the date of its posting, and in any other case at the time at which the letter would be delivered in the ordinary course of post.

126. Joint holders

A notice may be given by the Company to the joint holders of a share by giving the notice to the joint holder first named in the register of members in respect of the share.

127. Notices re death or bankrupt members

A notice may be given by the Company to the persons entitled to a share in consequence of the death or bankruptcy of a member by sending it through the post in a prepaid letter addressed to them by name, or by the title of representatives of the deceased, or assignee of the bankrupt, or by any like description, at the address, if any, supplied for the purpose by the persons claiming to be so entitled, or (until such an address has been so supplied) by giving notice in any manner in which the same might have been given if the death or bankruptcy had not occurred.

128. Persons entitled to receive notices

- (a) Notice of every general meeting shall be given in any manner hereinbefore authorised to:
 - (i) every member;
 - (ii) every person entitled to a share in consequence of the death or bankruptcy of a member who, but for the member's death or bankruptcy, would be entitled to receive notice of the meeting; and
 - (iii) the auditor for the time being of the Company.
- (b) No other person shall be entitled to receive notices of general meetings.

WINDING UP**129. Distribution of assets in specie**

- (a) Subject to this Constitution, if the Company shall be wound up and the assets available for distribution among the members as such shall be insufficient to repay the whole of the paid-up capital such assets shall be distributed so that as nearly as may be the losses shall be borne by the members in proportion to the capital paid up or which ought to have been paid up at the commencement of the winding up on the shares held by them respectively. And if in a winding up the assets available for distribution, among the members shall be more than sufficient to repay the whole of the capital paid up at the commencement of the winding up the excess shall be distributed amongst the members in proportion to the capital at the commencement of the winding up paid up or which ought to have been paid up on the shares held by them respectively. But this clause shall not add to or detract from the rights of the holders of shares issued upon special terms and conditions.
- (b) If the Company is wound up whether voluntarily or otherwise the liquidator may with the sanction of a special resolution divide among the members in specie or kind all or any part of the assets of the Company and may with the like sanction vest any part of the assets of the Company in trustees upon such trusts for the benefit of the members or any of them as the liquidator with the like sanction may think fit.
- (c) Subject to the Act, and to the rights of the holders of preference shares, any such division if thought expedient may be otherwise than in accordance with the legal rights of the Company and in particular any class may be given preferential or special rights or may be excluded altogether or in part.
- (d) On the sale of the Company's main undertaking or on the liquidation of the Company no commission or fee shall be paid to a Director or Directors or liquidator unless such

payment shall have been ratified by the shareholders. Prior notification of the amount of such proposed payment shall be given to all shareholders at least seven days prior to the meeting at which any such payment is to be considered.

130. Indemnity to Directors and officers

- (a) Every Director Alternate Director agent Secretary and other Officer for the time being of the Company shall be entitled to be indemnified out of the assets of the Company against all losses or liabilities which he or she may sustain or incur in or about the execution of his or her office or otherwise in relation thereto, not being a loss or liability in respect of any negligence, default, breach of duty or breach of trust in relation to the Company.
- (b) Every Director Alternate Director manager and Officer of the Company, and every person employed by the Company as auditor, shall be indemnified out of the funds of the Company against all liability incurred by him or her as such Director, Alternate Director, manager, officer or auditor in defending any proceedings, whether civil or criminal, in which judgement is given in his or her favour, or in which he or she is acquitted, or in connection with any application under Section 1318 of the Act in which relief is granted to him or her by the Court.
- (c) This clause shall have effect only insofar as its provisions are not avoided by Section 199A of the Act.

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