

## Schedule A

### CONSTITUTION OF LUCRF PTY LTD

(Adopted upon the repeal of the Company's Articles of Association)

#### Name

1. The name of the company is L.U.C.R.F. Pty Ltd ("the Company").

#### Objects

2. The principle object of the Company is to act as Trustee of the Labour Union Co-operative Retirement Fund ("the Fund") and its objects are as otherwise referred to in the company's Memorandum of Association dated 12 December 1978 establishing the company.

#### Powers

3. The powers of the Company are in accordance with s.124 of the Corporations Act 2001 unrestricted, save as to such restrictions or limitations, if any, as are imposed on the Company in its capacity as Trustee of the Fund by any law of the Commonwealth.

#### Replaceable Rules

4. The replaceable rules as provided for by s.135 and s.141 of the Corporations Act as set out in clause 6 shall apply to the internal management of the Company to the extent that such rules are not displaced or modified by this Constitution in accordance with the reference in the Table in clause 6 and to the extent they are not otherwise inconsistent with any other provision of this Constitution.

#### Proprietary Company

5. The Company is a Proprietary Company and accordingly is subject to the restrictions, limitations and prohibitions provided for in the Corporations Act.

#### Table of Replaceable Rules

6.

	<b>Replaceable Rule</b>	<b>Corporation Act Section</b>	<b>Displacement or Modification</b>
	<b>Officers and Employees</b>		
1	Voting and Completion of Transactions Directors of Proprietary	194	Nil

	Company		
2	Powers of Directors	198A	Nil
3	Negotiable Instruments	198B	Nil
4	Managing Director	198C	Nil
5	Company may appoint a Director	201G	Nil (But subject to Clauses 7, 8, 9, 10,11 and 20)
6	Directors may appoint other Directors	201H	Nil (But subject to Clause 13)
7	Appointment of Managing Directors	201J	Displaced (Clause 14)
8	Alternate Directors	201K	Nil (But subject to Clause 15)
9	Remuneration of Directors	202A	Nil (Modified by Clause 21)
10	Director may resign by giving written notice to company	203A	Nil
11	Removal by members of proprietary company	203C	Nil (But subject to clause 7 and 8)
12	Termination of appointment of managing director	203F	Displaced (Clause 14)
13	Terms and Conditions of office for secretaries	204F	Nil
	<b>Inspection of Books</b>		
14	Company or Directors may allow members to inspect books	247D	Nil
	<b>Directors Meetings</b>		
15	Circulating Resolutions of Companies with more than 1 Director	248A	Nil
16	Calling Directors' Meetings	248C	Nil
17	Chairing Directors' Meetings	248E	Nil
18	Quorum at Directors' Meetings	248F	Displaced (Clause 16)
19	Passing of Directors' Resolutions	248G	Displaced (Clause 17)
	<b>Meetings of Members</b>		
20	Calling Meeting of Members by director	249C	Nil
21	Notice to Joint Members	249J(2)	Nil
22	Notice post/ fax/ electronic	249J(4)(5)	Nil
22A	When notice under paragraph 249J(3)(cb) is given	249J(5)	Nil
23	Notice of Adjourned Meetings	249M	Nil
24	Quorum	249T	Nil
25	Chairing Meetings of Members	249U	Nil
26	Business at Adjourned Meetings	249W(2)	Nil
27	Who can Appoint Proxy	249X	Nil
28	Proxy vote valid	250C(2)	Nil

29	How many votes a member has	250E	Nil
30	Jointly Held Shares	250F	Nil
31	Objections to right to vote	250G	Nil
32	How voting is carried out	250J	
33	When and how polls must be taken	250M	Nil
	<b>Shares</b>		
33A	Pre-emption for existing shareholders to issue of shares in proprietary company	254D	Nil
33B	Other provisions about paying dividends	254U	Nil
34	Dividend rights for shares in proprietary companies	254W(2)	Nil
	<b>Transfer of Shares</b>		
37	Transmission of shares on death	1072A	Nil
36	Transmission of shares on bankruptcy	1072B	Nil
37	Transmission of shares on mental incapacity	1072D	Nil
38	Registration of transfers	1072F	Nil
39	Additional general discretion for directors of proprietary companies to refuse to register transfers	1072G	Nil

### Composition of Board of Directors

- 7.1 The number of directors shall be twelve (12), consisting of five (5) employer representatives, five (5) member representatives and two (2) independent directors.
- 7.2 The Company may by ordinary resolution passed at a General Meeting increase or reduce the number of directors provided that:
- (a) The number of employer and member representative directors shall always be equal;
  - (b) The total number of employer and member representative directors shall always be more than the total number of independent directors; and
  - (c) The minimum number of directors shall not be less than six (6).

### Appointment of Directors

- 8.1 The Company shall appoint directors to the Board, in accordance with the nominations submitted by the Employer Nomination Committee in the case of employer representative directors, the General Secretary of the National Union of Workers ("the Union") in the case of member representative directors, and by the Board in the case of independent directors.

### Appointment of Employer Representative Directors

- 9.1 An Employer Representative Nomination Committee, comprised of the employer representative directors shall nominate for appointment to the Board such number of persons as employer representatives as is necessary from time to time to ensure that upon the appointment of such persons the Board will have equal numbers of member representatives and employer representatives.
- 9.2 The nomination of employer representative directors shall be in writing and be signed by the chair of the Employer Representative Nomination Committee under the authority of a resolution of that Committee.
- 9.3 Any person so nominated as an employer representative shall subject to satisfying the conditions for appointment required by SIS be appointed as a director.
- 9.4 The Chair of the Employer Nomination Committee shall submit nominations for appointment as employer representative directors to the Company Secretary for appointment by the company in General Meeting.
- 9.5 The appointment of employer representative directors and their holding of, and removal from, office shall otherwise be subject to and in accordance with the provisions of the Trust Deed and Rules in respect of employer representatives.

### Appointment of Member Representative Directors

- 10.1 The Union shall nominate for appointment to the Board such a number of persons as member representatives as is necessary from time to time to ensure that upon the appointment of such persons the Board will have equal numbers of member representatives and employer representatives.
- 10.2 The nomination of member representative directors shall be in writing and signed by the General Secretary of the Union under the authority of a resolution of the National Executive Committee of the Union.
- 10.3 Any person so nominated as a member representative director shall subject to sub-clause 10.5 and satisfying the conditions for appointment required by SIS be appointed as a director.
- 10.4 The General Secretary of the union shall submit nominations for member representative director positions to the Company Secretary for appointment by the company in General Meeting.
- 10.5 The appointment and qualifications of member representative directors and their holding of, and removal from, office shall otherwise be subject to and in accordance with the provisions of the Trust Deed and Rules in respect of member representatives.

### Appointment of Independent Directors

- 11.1 An Independent Director Nomination Committee of the Board comprising equal numbers of employer representative and member representative shall submit to the Board recommendations for appointment to the Board of such a number of persons as independent directors as may be necessary to ensure that there are the number of independent director members of the Board required by this Constitution.
- 11.2 The Board shall consider the recommendation of the Independent Directors Nomination Committee and shall nominate for appointment to the Board such a number of persons as independent directors as is necessary from time to time to ensure that upon the appointment of such persons the Board will have the required number of independent directors.
- 11.3 The nomination of independent directors shall be in writing and be signed by the Chairman under the authority of a unanimous resolution of the Board.
- 11.4 Any person so nominated as an independent director shall subject to sub-clause 11.6 and satisfying the conditions for appointment required by SIS be appointed as a director.
- 11.5 The Chairman shall submit nominations for appointment as independent directors to the Company Secretary for appointment by the Company in General Meeting.
- 11.6 The appointment and qualifications of independent directors and their holding of, and removal from, office shall otherwise be subject to and in accordance with the provisions of the Trust Deed and Rules in respect of independent directors.
- 11.7 An independent director may not exercise a casting vote in any proceedings of the Board.

### Term of Appointment

12. Subject to the Transitional provisions hereof Directors will be appointed for a fixed term of four (4) years. At the end of their term, a director shall go out of office but may be nominated for re-appointment.

### Directors may appoint other directors

- 13.1 Directors may only appoint a director pursuant to s.201H of the Act to fill a vacancy arising during the fixed term.
- 13.2 Where a director is to be appointed for the purpose of filling a vacancy the nominee director must:

- (a) be appointed by resolution of the directors; and
  - (b) be of the same class of director as that to which the vacancy relates; and
  - (c) be nominated to the Company Secretary for appointment in accordance with the requirements of Clause 9, 10 or 11 as appropriate to the class of director to which the vacancy relates.
- 13.3 An appointment of a director appointed by the Directors must be confirmed by resolution of the Company within 90 days.
- 13.4 A director appointed to fill a vacancy shall hold office for the unexpired term of office to which the vacancy relates.

#### Appointment of Chairman and Deputy Chairman

- 14.1 A Chairman and a Deputy Chairman shall be appointed by the Board for a term not exceeding two (2) years.
- 14.2 The responsibilities of the Chairman and Deputy Chairman shall be as determined by the Board from time to time.
- 14.3 A person must be a director to be appointed as Chairman or Deputy Chairman.
- 14.4 A person ceases to be Chairman or Deputy Chairman if they cease to be a director.
- 14.5 The directors may revoke or vary an appointment of a Chairman or Deputy Chairman.
- 14.6 The directors shall not appoint a Managing Director.

#### Alternate Directors

15. Subject to the provisions of s. 201K of the Corporations Act a director may appoint an alternate in writing to exercise some or all of the director's powers for a specified period provided that the alternate is of the same class of representative or independent director as the appointing director and the other directors approve the alternate proposed to be appointed.

#### Director's Meeting

- 16.1 Meetings of the directors shall be held Quarterly. Meetings may be held more frequently as determined by the Board, and whenever necessary for the Board to consider matters requiring urgent attention.

- 16.2 A Director, who is for the time being out of the Commonwealth of Australia shall only be entitled to receive notice of a meeting of the Directors if he or she has given notice in writing to the Company of an address for the giving of notices of meetings to him or her.
- 16.3 A quorum for director's meetings shall be two-thirds of the Directors holding office.

#### Passing of Director's Resolutions

- 17.1 A resolution of a directors meeting, meeting in person or meeting by other means using technology consented to by all the directors pursuant to s.248D of the Corporations Act, shall be carried if a two-thirds majority of the directors holding office vote in favour of the resolution.
- 17.2 The chair shall be entitled to a deliberative vote but not a casting vote.

#### Committees

18. The Board may establish such committees from time to time as it considers necessary or appropriate to assist it in carrying out its responsibilities

#### Definitions

19. In this Constitution "SIS" shall have the same meaning as in the Trust Deed and Rules of the Fund.

#### Transitional

- 20.1 Notwithstanding any other provisions in this Constitution or the Trust Deed and Rules the directors of the company from the date of adoption of this clause of the Constitution shall be as follows:
- (a) member representatives:
- Gregory Brian Sword  
Charles Donnelly  
Timothy John Kennedy  
Martin Philip Pakula  
Antony Charles Thow
- (b) employer representatives:
- John Andrew Carlile  
Raymond Lewis Tanner  
Robert Vernon Barber  
Gregory William Brown  
Christopher Paul Andrew Brown

(c) independents:

Gary Brown  
David O'Sullivan

20.2 The three employer representative directors and the three member representative directors and the independent director who have held office as a director of the company for the longest period from among the employer, member and independent directors respectively shall each hold office for two years from the date of adoption of this Clause of the Constitution and the other directors shall hold office for four years from the date of adoption of this Clause of Constitution.

Remuneration of directors

21.1 Directors shall be paid such remuneration as determined by the Company from time to time following consideration by the General Meeting of an independent consultant's report in respect of the directors' remuneration.

21.2 Directors shall be paid for travelling, accommodation and other expenses properly incurred by them in attending and returning from meetings of the directors or any committee of the directors or General Meetings of the Company or in connection with the business of the Company or the Fund.

\_\_\_\_\_  
Signed by the Chairman of the  
Extra-ordinary General Meeting  
as identifying the Constitution  
referred to in the Resolution adopting  
the Company's new Constitution

\_\_\_\_\_  
Dated