

**Corporations Law**

**Constitution**

of

**South Sydney Members Rugby League  
Football Club Limited**

(ACN 118 320 684)

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Ref: #365696 v1\PM7

**Corporations Law**  
**A Company Limited by Guarantee**  
**and not having a Share Capital**

**Constitution**

of

**South Sydney Members Rugby League  
Football Club Limited**

(ACN 118 320 684)

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**1. Preliminary**

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**1.1 Definitions**

In this Constitution, unless the context otherwise requires:

**"Board"** means the directors acting as a board of directors;

**"Chairman"** means the Chairman of the Board;

**"Chief Executive Officer"** means the person appointed by the Board by Resolution pursuant to clause 12.1;

**"Company"** means South Sydney Members Rugby League Football Club Limited;

**"Deemed Member"** has the meaning set out in clause 9.6(c);

**"Directors" or "Director"** means the Directors of the Company from time to time;

**"financial year"** means each period commencing on the first day of November in each year and ending on the thirty-first day of October in the succeeding year, subject to the Law;

**"Law"** means the Corporations Act 2001 (Cth);

**"Life Member"** means a member specified in the Members' Register as a Life Member;

**"Member"** means a person who is granted membership in the Company and registered in the Members' Register;

**"Members' Register"** means the register of Members to be kept in accordance with the Law;

**"month"** means calendar month;

**"Office"** means the registered office for the time being of the Company;

**"Ordinary Member"** means a member specified in the Members' Register as an Ordinary Member;

**"related body corporate"** has the same meaning as in the Law;

**"replaceable rules"** means the provisions of the Law which would but for the Constitution apply as replaceable rules under section 141 of the Law;

**"Resolution"** means a Resolution other than a Special Resolution;

**"Seal"** means the common seal of the Company or, where appropriate, the duplicate seal or the official seal;

**"Secretary"** means a person appointed as secretary from time to time;

**"South Sydney Rabbitohs"** means the South Sydney District Rugby League Football Club Limited ACN 002 487 390;

**"Special Resolution"** means subject to the Law, a Resolution that has been passed by at least 75% of the votes cast by Members entitled to vote on the Resolution;

**"in writing"** or **"written"** includes printing, lithography, photography and other means of representing or reproducing words in a visible form.

## **1.2 Interpretation**

In this Constitution, unless the context otherwise requires:

- (a) the singular includes the plural and vice versa;
- (b) words importing a gender include every gender;
- (c) references to the Law, any section, regulation or schedule of the Law or any other legislation are references to that law as amended, consolidated, supplemented or replaced;
- (d) headings are for convenience only and must be ignored in interpreting this Constitution; and
- (e) references to any person include references to any individual, company, body corporate, association, partnership, firm, joint venture, trust or government agency.

## **1.3 Constitution subject to the Law**

This Constitution is subject to the Law and where there is any inconsistency between a clause and the Law, the Law prevails to the extent of the inconsistency.

## **1.4 Replaceable Rules not to apply**

The Replaceable Rules are displaced by this Constitution and do not apply to the Company.

## **1.5 Objectives of the Company**

(a) The Objectives of the Company are to:

(i) foster, encourage, promote and control the development playing and interests of rugby league football within the area of the boundaries of the South Sydney Rabbitohs as defined from time to time in the by-laws of the New South Wales Rugby League Limited;

(ii) to represent the interests of the Company's Members in the South Sydney Rabbitohs and to allow the Company's Members to continue to have an ongoing involvement with the future of the South Sydney Rabbitohs;

(iii) to aid, support, assist financially and otherwise junior rugby league;

(iv) to aid, support, assist financially and otherwise the fostering and promotion of rugby league football in schools, both primary and secondary;

(v) to establish, support and maintain or aid in the establishment, support and maintenance of such funds which purpose or purposes are consistent with or incidental to the principal objects for which the Company has been established as set out in paragraph 1.5(a)(i) and 1.5(a)(ii) above;

(vi) to enter into any arrangements with any Government or authority, supreme, municipal, local or otherwise, that are conducive to any of the Company's objects and to obtain from any such government or authority any rights, privileges and concessions which the Company may think is desirable to obtain and carry out such arrangements;

(vii) to appoint, employ, remove or suspend such managers, clerks, secretaries, servants, workmen and other persons as may be necessary or convenient for the purposes of the Company;

(viii) to invest and deal with the money of the Company not immediately required in such manner as may from time to time be thought fit;

(ix) to borrow or raise or secure the payment of monies in such manner and upon such terms as the Directors of the Company may think fit and to secure the same or repayment or performance of any debt, liability, contract, guarantee or other engagement entered into by the Company;

(x) to make, draw, accept, endorse, discount, execute and issue promissory notes, bills and exchanges, bills of lading and other negotiable or transferable instruments;

(xi) in furtherance of the objects of the Company to 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;

(xii) to 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 or any money due to the Company;

(xiii) to foster, encourage and promote recreation and social activities of any kind for Members of the Company;

(xiv) to do all such other things as are incidental or conducive to the attainment of the objects and the exercise of the powers of the Company; and

(xv) to pursue financial support for all activities which may assist in promoting these objects.

(b) Clause 1.5(a) does not limit the legal capacity and powers of the Company, as set out in section 124 of the Law.

## **1.6 Income and Property**

The income and property of the Company, whencesoever derived, shall be applied solely towards the promotion of the objects of the Company as set forth in this Constitution; and no portion thereof shall be paid or transferred, directly or indirectly, by way of dividend bonus or otherwise howsoever by way of profit, to the Members of the Company. Provided that nothing herein shall prevent the payment, in good faith, of reasonable and proper remuneration to any officer or servant of the Company, or to any member of the Company, in return for any services actually rendered to the Company, nor prevent the payment of interest at a bankers rate not exceeding interest at the rate for the time being charged by bankers in Sydney for overdrawn accounts on money lent, or reasonable and proper rent for premises demised or let by any Member of the Company; but so that no member of the governing body of the Company shall be appointed to any salaried office of the Company, or any office of the Company paid by fees, and so that no remuneration or other benefit in money or money's worth shall be given by the Company to any member of such governing body except repayment of out-of-pocket expenses and interest at the rate aforesaid on money lent or reasonable and proper rent for premises demised or let to the Company. Provided that the provision last aforesaid shall not apply to any payment to any company of which a member of the governing body may be a member and in which such member shall not be bound to account for any share of profits he may receive in respect of such payment.

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## **2. Membership**

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### **2.1 Categories of membership**

Membership in the Company will be in two categories:

- (a) Ordinary Members; and
- (b) Life Members.

#### **2.1A Ordinary Members**

Ordinary Members are persons who:

- (a) have made an application for membership in the form prescribed by the Company and who have been admitted to membership by the Company;
- (b) were "Ordinary Members" of the South Sydney Rabbitohs (as defined in the original Articles of Association of the South Sydney Rabbitohs dated 28 May 1982 as amended from time to time) immediately prior to the conversion of the South Sydney Rabbitohs from a public company limited by guarantee to a public company limited by shares and who have elected to take up membership in the Company by 31 December 2006; or
- (c) Deemed Members under clause 9.6(c).

#### **2.1B Life Members**

Life Members are persons who:

- (a) have been elected to Life Membership in accordance with paragraph 2.1C; or
- (b) were "Life Members" of the South Sydney Rabbitohs (as defined in the original Articles of Association of the South Sydney Rabbitohs dated 28 May 1982 as amended from time to time) immediately prior to the conversion of the South Sydney Rabbitohs from a public company limited by guarantee to a public company limited by shares and who have elected to take up membership in the Company by 31 December 2006.

#### **2.1C Election to Life Membership**

- (a) The following persons shall be eligible for election to Life Membership of the Company:
  - (i) a Member who has completed 10 consecutive years or a total of 15 years in two or more periods in one of the following capacities:
    - (A) Registered as a player of the South Sydney Rabbitohs ;

- (B) A member of the Board of the Company or the South Sydney Rabbitohs;
  - (C) A member of the general committee of New South Wales Rugby League Limited; or
- (ii) a person whom the majority of the Directors of the Company consider should, having regard to his service in any capacity to the Company or the New South Wales Rugby League Limited, be eligible for election.
- (b) Any question as to eligibility of a Member for election to Life Membership shall be determined by the Board.
- (c) The Board at a meeting of Directors convened before each annual general meeting shall consider what recommendations for Life Membership it shall make to the Company at its next annual general meeting and shall not in any year recommend more than five persons for election. Where, because of an equality of votes, the persons being considered would exceed five, then the Chairman of the Board shall determine which of those persons shall be recommended to Life Membership.
- (d) The persons recommended for Life Membership in accordance with the preceding sub-clause shall, subject to the approval of a majority of the Members present and eligible to vote at the next annual general meeting of the Company, be declared elected to Life Membership of the Company.
- (e) A member elected as a Life Member shall be presented with a suitable memento in recognition of his services to the Club
- (f) Every Life Member shall be exempt from the payment of annual membership subscriptions to the Company and shall be entitled to and shall retain all rights and privileges of membership of the Company.

## **2.1D Not used**

## **2.1E Application for membership**

A person may apply for membership in such form as the Board may from time to time prescribe.

## **2.2 Admission to membership**

- (a) Upon receipt of an application for Ordinary Membership in the prescribed form, the Secretary shall refer it to the Board.
- (b) The Board may accept or reject any application for membership in its absolute discretion and in the event of rejection of an application shall not be required to advance any reason therefore.
- (c) An applicant for Ordinary Membership of the Company shall pay to the Company with the application such annual membership subscription as is

provided by the Board in respect of the remainder of the Company's current Financial Year, which annual membership subscription shall be refunded to the applicant in the event the application is declined.

- (d) The annual membership subscriptions payable by Members shall be as prescribed from time to time at the discretion of the Board. The Board, in its absolute discretion, may determine that different fees will apply to different categories of membership.
- (e) All annual membership subscriptions shall become due and payable in advance on 31 October in each year preceding the year in which the annual membership subscription relates to.
- (f) To maintain continuity of membership, an Ordinary Member shall, by no later than 31 December in each year pay to the Company the annual membership subscription provided for by the Board.
- (g) The Board may in its sole discretion, if hardship or other sufficient cause is shown, reduce or remit any entrance fee or annual subscription payable by a Member.
- (h) The Secretary must enter in the Members' Register the name of any person admitted as a Member.

## **2.3 Rights and privileges of membership**

- (a) Without limiting any other rights conferred on Members, Members have the right to receive notice of and attend any general meeting of the Company.
- (b) Unless otherwise provided herein, the following persons only shall be entitled to vote at an annual general meeting or general meeting of the Company:
  - (i) Life Members;
  - (ii) Ordinary Members admitted to membership pursuant to the provisions of this Constitution who have paid the annual membership subscription by no later than 31 October in the calendar year immediately preceding the year in which the meeting is held or who are deemed to have paid such subscription in that year and by 31 October in each of the two preceding calendar years or who are deemed to have paid such annual membership subscriptions in those years;
  - (iii) Ordinary Members admitted to membership pursuant to clause 2.1A(b) who were entitled to vote as members of the South Sydney Rabbitohs pursuant to the original Articles of Association of the South Sydney Rabbitohs dated 28 May 1982 as amended from time to time immediately prior to the conversion of the South Sydney Rabbitohs from a public company limited by guarantee to a public company limited by shares, and who pay the annual membership subscription of the

Company by no later than 31 October 2006 or who are deemed to pay such annual membership subscription in that year;

- (iv) Ordinary Members admitted to membership pursuant to clause 2.1A(b):
    - (A) who were members of the South Sydney Rabbitohs pursuant to the original Articles of Association of the South Sydney Rabbitohs dated 28 May 1982 as amended from time to time for less than three consecutive years immediately prior to the conversion of the South Sydney Rabbitohs from a public company limited by guarantee to a public company limited by shares;
    - (B) who pay the annual subscription of the Company by no later than 31 October 2006 or who are deemed to have paid such subscription in that year; and
    - (C) whose consecutive and aggregate years of membership of each of the South Sydney Rabbitohs and the Company amount to three or more years;
  - (v) Ordinary Members who before becoming Ordinary Members were active graded referees and who have become Ordinary Members in the year in which the annual general meeting is held or in either of the preceding two years provided that they have in each of those years either been an active graded referee or have paid to the Company by 31 October in each of those years the annual membership subscriptions;
  - (vi) Deemed Members under clause 9.6(c); and
  - (vii) Ordinary Members who are deemed to be eligible to vote pursuant to clause 2.3(d).
- (c) An Ordinary Member who has become entitled to vote under clause 2.3(b)(ii), 2.3(b)(iii), 2.3(b)(iv) or 2.3(b)(v) and who fails to pay the annual membership subscription by 31 October in a year shall lose his or her entitlement to vote at any annual general meeting or general meeting of the Company.
- (d) Subject to the limitation on his or her voting rights set out in clause 2.3(e), an Ordinary Member who has lost his or her entitlement to vote under clause 2.3(c) shall be deemed to be eligible to vote at any annual general meeting or general meeting of the Company that is held after 31 October of the succeeding year provided that:
- (i) the annual membership subscription that he or she has failed to pay by 31 October in a year is paid by 31 December in that year; and

- (ii) in respect of the succeeding year, the annual membership subscription payable by the Ordinary Member for the following financial year is paid by 31 October in that year.
- (e) An Ordinary Member who has been deemed to have retained his or her entitlement to vote under clause 2.3(d) shall not be entitled to vote in any annual general meeting or general meeting that takes place in the financial year in which payment of the annual membership subscription referred to in clause 2.3(d)(i) is made.

## 2.4 Overriding class rights

Subject to the Law, the rights of Members in a class of members may be varied or cancelled only by:

- (a) Special Resolution passed at a meeting of the class of members whose rights are being varied or cancelled; or
- (b) with the written consent of members with at least 75% of the votes in the class.

In relation to any meeting to approve that Special Resolution:

- (a) the necessary quorum is the members present personally or by proxy attorney or representative and entitled to vote in respect of at least 5% of the class; and
- (b) the provisions contained in this Constitution relating to notice of meetings, the appointment of a chairman and of proxies, attorneys and representatives, the depositing and form and validity of proxies and the conduct of general meetings will otherwise apply to any meeting of a class.

## 2.5 Cessation of membership

A member shall cease to be a Member:

- (a) if the Board passes a resolution that he or she be expelled as a member **PROVIDED THAT** at least twenty-one (21) days before the meeting at which such resolution is passed the Members shall have had notice of such meeting, of the intended resolution and of the reasons for its proposal and that he or she shall at such meeting and before the passing of such resolution have had an opportunity of giving orally or in writing any statement that he or she may think fit; or
- (b) if he or she fails to pay to the Company the annual subscription by 31 December in any year ; or
- (c) if he or she resigns his or her membership by notice in writing to the Company; or
- (d) on death, bankruptcy, lunacy or unsoundness of mind.

## **2.6 Liability of Members Limited**

The liability of the Members of the Company is limited.

## **2.7 Guarantee by Members**

Every Member of the Company undertakes to contribute to the assets of the Company, in the event of the same being wound up while the Member is a member or within one year after the Member ceases to be a member of the Company, for payment of the debts and liabilities of the Company contracted before the Member ceases to be a member of the Company and of the costs, charges and expenses of winding up and for adjustment of rights of the contributors among themselves, such amount as may be required, not exceeding \$4.00.

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## **3. General Meetings**

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### **3.1 Annual general meetings**

Annual General Meetings of the Company shall be held in accordance with the provisions of the Law provided that the first Annual General Meeting of the Company shall be held within eighteen (18) calendar months of the date of registration of the Company. All general meetings, other than the Annual General Meetings, shall be called extraordinary general meetings.

### **3.2 Deemed holding of annual general meeting**

An annual general meeting will be deemed to have been held if the Company has held a general meeting at which Resolutions have been passed dealing with all matters required to be dealt with at an annual general meeting, but this does not affect the obligation to hold an annual general meeting as required by the Law or this Constitution.

### **3.3 Convening of general meetings**

A general meeting shall be convened by the Secretary:

- (a) upon a resolution by the Board to that effect, which resolution shall specify the object of the meeting and the nature of the business to be transacted thereat;
- (b) within 21 days of receipt of a written requisition signed by at least one hundred Members of the Company, which written requisition must set out the nature of the business to be transacted thereat.

At a general meeting so convened only the business set out in the resolution (as the case may be) shall be dealt with.

### **3.4 Notice of general meetings**

Except as permitted by the Law, at least 21 days' notice of every general meeting must be given in the manner provided by this Constitution to the Members entitled to attend, and the persons entitled under this Constitution to receive notices.

### **3.5 Contents of notice of general meetings**

- (a) Every notice convening a general meeting must:
- (i) set out the place, date and time for the meeting (and if the meeting is to be held in 2 or more places, the technology that will be used to facilitate this);
  - (ii) set out the rights of and requirement for a Member to appoint a proxy;
  - (iii) be accompanied by an instrument of proxy in the form which complies with the Law, and this Constitution or in any other form as the Directors may from time to time prescribe or accept; and
  - (iv) otherwise comply with the requirements of section 249L of the Law.

### **3.6 Omission to give notice**

Except as prescribed by the Law, the accidental omission to give notice of a meeting to any Member or the non-receipt of notice of a meeting by any Member will not invalidate any of the proceedings at that meeting.

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## **4. Proceedings at General Meeting**

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### **4.1 Member deemed to be present**

A Member may attend a general meeting at which it is entitled to be present, and is deemed to be present, in any of the following ways:

- (a) in person;
- (b) by proxy;
- (c) in the case of a Member that is a body corporate, by a representative appointed by section 250D of the Law.

### **4.2 Business at annual general meeting**

The business of an annual general meeting will be:

- (a) to receive and consider the profit and loss account and balance sheet and the reports of the Directors and of the auditors and the statement of the Directors;

- (b) to appoint Directors in place of any retiring Director or any Director whose office is vacant; and
- (c) to transact any other business which may be properly brought before the meeting.

#### **4.3 Quorum for general meeting**

- (a) No business shall be transacted at any general meeting unless a quorum of Members is present at the time when the meeting proceeds to business. Save as herein otherwise provided forty (40) Members present in person and entitled to vote at the previous annual general meeting shall be a quorum, unless the total number of Members of the Company is less than 40, in which case a quorum is constituted by 5 Members.
- (b) If within half an hour from the time appointed for the meeting a quorum is not present, then the meeting shall be dissolved if originally requisitioned by Members or adjourned to the same time on the same day in the next week in any other case, and if at the adjourned meeting a quorum is not present within half an hour from the time of the meeting, the Members present (not being less than 25) shall be a quorum.

#### **4.4 Representative of body corporate**

Where:

- (a) a person present at a meeting is authorised to act as the representative of a body corporate at the meeting under an authority given by the body corporate under Section 250D of the Law; and
- (b) the person is not otherwise entitled to be present at the meeting,

the body corporate will, for the purposes of this Constitution, be deemed to be present in person at the meeting.

#### **4.5 Not used**

#### **4.6 Chairman of general meeting**

The Chairman of Directors shall preside as Chairman at every general meeting of the Company, or if there is no Chairman of Directors or he or she is not present within 15 minutes after the time appointed for the holding of the meeting or is unwilling to act, the Chairman's nominee or if that nominee is not present or is unwilling to act, then the Members present shall elect one of their number to be the Chairman of the meeting.

#### **4.7 Powers of Chairman**

- (a) At any general meeting, a declaration by the Chairman that a Resolution or Special Resolution has been carried or carried by a particular majority or not carried and a recording of that declaration in the minute book will be

conclusive evidence of the fact without proof of the number or proportion of votes recorded in favour of or against that Resolution or Special Resolution.

- (b) The Chairman may, with the consent of any meeting at which a quorum is present (and shall if so directed by the meeting), adjourn the meeting from time to time and from place to place, but no business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place. When a meeting is adjourned for thirty days or more, notice of the adjourned meeting shall be given as in the case of an original meeting. Save as aforesaid it shall not be necessary to give any notice of an adjournment or the business to be transacted at an adjourned meeting.

## **4.8 Adjournment of general meeting**

The Chairman of a general meeting may, with the consent of the meeting, adjourn the meeting from time to time and from place to place, but only business left unfinished at the original meeting may be transacted at the adjournment.

## **4.9 Notice of adjourned meeting**

If any general meeting is adjourned for more than twenty-one days, a notice of the adjournment must be given to Members of the Company entitled to attend, in the same manner as notice was or ought to have been given of the original meeting. In the case of all other adjournments, it is not necessary to give notice of an adjournment or of the business to be transacted at an adjourned meeting.

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# **5. Voting**

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## **5.1 Resolution determined by majority**

At any general meeting a resolution put to the vote of the meeting shall be decided on a show of hands unless a poll is (before or on the declaration of the result of the show of hands) demanded:

- (a) by the Chairman; or
- (b) by a least five Members present in person.

Unless a poll is so demanded a declaration by the Chairman that a resolution has on a show of hands been carried or carried unanimously, or by a particular majority, or lost, and an entry to that effect in the book containing the minutes of the proceedings of the Club shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against the resolution. The demand for a poll may be withdrawn.

At a general meeting, unless required by this Constitution or the Law all questions submitted to the meeting will be decided by a simple majority of votes.

## **5.2 Votes**

- (a) On a show of hands or poll, every person present as a Member and entitled to vote, or as a representative, proxy or attorney of a Member and entitled to vote, will have one vote.
- (b) In the case of an equality of votes, whether on a show of hands or on a poll, the Chairman of the meeting at which the show of hands takes place or at which the poll is demanded shall be entitled to a second or casting vote.
- (c) Subject to clause 4.1 and clause 5.2(d), a Member shall vote in person.
- (d) A Member who is of unsound mind or whose person or estate is liable to be dealt with in any way under the law relating to mental health may vote, whether on a show or hands or on a poll, by his committee or by his trustee or by such other person as properly has the management of his estate, and any such committee, trustee or other person may vote by attorney.

## **5.3 Not used**

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## **6. Proxies**

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### **6.1 Instrument appointing proxy**

The instrument appointing a proxy must be in writing signed by the appointor or by the appointor's attorney properly authorised in writing, or, if the appointor is a body corporate, under its common seal or signed by at least two of its officers.

### **6.2 Deposit of proxy with Company**

The instrument appointing a proxy and the original power of attorney (if any) under which it is signed or a certified copy of the power of attorney must be received by the Company at least 48 hours before the time for holding the meeting to which the proxy appointment relates by delivery to the Company's registered office, by facsimile received at a fax number at the Company's registered office or to a returning officer appointed by the Company or otherwise by any other means permissible under section 250B(3) of the Law.

### **6.3 Validity of vote given in accordance with proxy**

Unless the Company has received written notice of the matter before the start of the meeting at which a proxy or an attorney votes, a vote cast by the proxy or attorney will be valid even if, before the proxy or attorney voted:

- (a) the Member dies; or
- (b) the Member is mentally incapacitated; or

- (c) the Member revokes the proxy's or attorney's appointment; or
- (d) the Member revokes the authority under which the proxy was appointed by a third party.

## **6.4 Form of proxy**

- (a) Every instrument of proxy must specify the Member's name and address, the Company's name, the proxy's name or the name of the office held by the proxy and the meetings at which the proxy may be used, and must otherwise comply with the provisions of section 250A of the Law.

## **6.5 Resolutions without meetings**

Any Resolution, other than a Resolution to remove an auditor under section 329 of the Law, may be passed without a general meeting being held if all the Members entitled to vote on the Resolution (or being corporations, their duly authorised representatives or attorneys) sign a statement that they are in favour of a Resolution set out in the document. Identical copies of the document and accompanying information may be distributed for signing by different Members. The Resolution is passed when the last Member signs the document

## **6.6 Matters which require member approval**

While the Company is the holder of an A class preference share in the South Sydney Rabbitohs, the Company cannot consent to:

- (a) South Sydney Rabbitohs' entry into a merger, joint venture, amalgamation or any similar form of arrangement with any other rugby league club;
- (b) any decision to list the share capital of the South Sydney Rabbitohs or a derivative business of the South Sydney Rabbitohs on the official list of a stock exchange; or
- (c) any change to the South Sydney Rabbitohs' football team's:
  - (i) team colours from Cardinal Red and Myrtle Green (other than where the design incorporates colours other than Cardinal Red and Myrtle Green due to maker's marks or any minor modifications which are in line with other teams and trends);
  - (ii) name from "South Sydney District Rugby League Football Club" or "Rabbitohs";
  - (iii) rabbit logos (other than any minor modifications which are in line with other teams and trends);
  - (iv) home ground to a venue outside the South Sydney District (excluding Telstra Stadium); or
  - (v) team song ("Glory, Glory to South Sydney"),

without a Special Resolution of the Members in favour of giving such consent.

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## **7. Directors**

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### **7.1 Number of directors**

The business and affairs of the Company and the custody and control of its funds shall be managed by a Board of Directors consisting of not more than 5 Directors.

### **7.2 Residence of directors**

At least 2 of the Directors must be natural persons who ordinarily reside within Australia.

### **7.3 Consent**

Before being appointed as a Director a person must give the Company a signed consent to act as Director which must be retained by the Company.

### **7.4 Appointment of directors**

- (a) The names of the first Directors shall be determined in writing by the initial Members of the Company and such Directors shall for the purposes of this Constitution be deemed to have been elected at an annual general meeting of the Company.
- (b) The Secretary shall cause to be posted a list of the nominations in alphabetical order of the nominees surname together with the proposers names and the position nominated for on the Company notice board at least fourteen (14) days immediately preceding the annual general meeting of the Company.
- (c) If less than the required number of nominations are received at the annual general meeting then those Members who have been nominated shall be declared elected and the Board shall at its first meeting after the annual general meeting be entitled to fill such vacancies as may still exist
- (d) If there be more than the required number nominated for any of the positions then an election by ballot shall be held for such positions, but if there be only the requisite number of nominations then the Chairman shall at the time of the annual general meeting declare the persons nominated to such positions duly elected.
- (e) If it be necessary to hold a ballot for a position then such ballot shall be conducted in such manner as may be determined by the Board.
- (f) A person shall not be elected to or hold office as a Director unless the person is a Life Member or an Ordinary Member of the Company.

## **7.5 South Sydney Rabbitohs' Board Representation**

For the purposes of clause 12.3 of the South Sydney Rabbitohs' Constitution, the two (2) persons to be appointed by the Company, while it remains the holder of the Preference Share (as therein defined), shall be those Directors determined by the initial Members of the Company, and thereafter, shall be those Directors who achieve the highest recorded votes at a ballot of Directors at the last annual general meeting of the Company from time to time.

## **7.6 Chairman**

Immediately following each annual general meeting the Directors shall elect from among their number a person to be the Chairman. The Chairman shall preside at all meetings of the Company and the Board. The Chairman may appoint, with the consent of the Board, standing committees, task forces and their respective chairpersons. The Chairman shall perform such other duties as may be prescribed from time to time by the Board.

## **7.7 Not used**

## **7.8 Directors may fill casual vacancies**

Where a casual vacancy occurs in the position of a Director between the date of one annual general meeting and the date of the next, the Directors may elect a Member to fill the casual vacancy without calling a general meeting of the Company. Casual appointments will hold office until the next appointment of Directors is made under clause 7.4.

## **7.9 Auditor cannot be director**

Subject to the Law, an auditor of the Company or partner or employee or employer of an auditor must not be appointed a Director of the Company.

## **7.10 Alternate directors**

Subject to the Law, each Director may by writing under hand or by facsimile appoint any person to act as an Alternate Director in the Director's place during any period the Director thinks fit and for whom the Director has obtained the prior consent of the Board. Any Alternate Director:

- (a) may be removed or suspended from office by written notice to the Company from the Director who appointed the Alternate Director;
- (b) is entitled to receive notice of meetings of the Board, to attend meetings (if the Director who appointed the Alternate Director is not present) and to be counted towards a quorum at meetings;
- (c) is entitled to vote at meetings he or she attends on all resolutions on which the appointor could vote had he or she attended and, where the alternate is a

Director in the alternate's own right, will have a separate vote on behalf of the Director the alternate is representing in addition to the alternate's own vote;

- (d) may exercise any powers that the appointor may exercise in the alternate's own right where the appointor is unavailable for any reason except the power to appoint an Alternate Director. The action of an Alternate Director will be conclusive evidence as against third parties of the unavailability of the appointor;
- (e) will automatically vacate office if the Director who appointed the alternate is removed or otherwise ceases to hold office for any reason;
- (f) while acting as a Director is responsible to the Company for the alternate's own acts and defaults and will not be deemed to be the agent of the appointor;
- (g) will not be entitled to receive any remuneration from the Company but will be entitled to reimbursement for reasonable travelling and other expenses incurred by the alternate in attending meetings of the Board or otherwise on the Company's business;
- (h) will not be taken into account in determining the number of Directors for the purposes of this Constitution; and
- (i) may act as an alternate for more than 1 Director.

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## **8. Directors' Tenure of Office**

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### **8.1 Directors' tenure of office**

- (a) The office of a Director will become vacant if:
  - (i) he or she ceases to be a Director by virtue of the provisions relating to Directors under the Law;
  - (ii) he or she becomes bankrupt or makes any arrangement of composition with his creditors generally;
  - (iii) he or she become prohibited from being a Director of a company by reason of any order made under the Law;
  - (iv) he or she becomes of unsound mind or a person whose estate is liable to be dealt with under the law relating to mental health;
  - (v) he or she resigns his or her office by notice in writing to the Company;
  - (vi) for more than six months (consecutive or otherwise) in total in any year he or she is absent without permission of the Directors from meetings of the Directors held during that period;

(vii) subject to clause 1.6, he or she holds any office of profit under the Company; or

(viii) he or she ceases to be a Member of the Company.

## **8.2 Retiring director eligible for re-appointment**

Subject to clause 8.1, a Director who retires or whose office is vacated under this Constitution is eligible for appointment or re-appointment to the Board.

## **8.3 Removal of director by the Company**

The Company may by Resolution remove any Director at any time.

## **8.4 Not used**

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# **9. Proceedings of Directors**

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## **9.1 Board meetings and quorum for board meetings**

- (a) The Board may meet together for the dispatch of business, adjourn and otherwise regulate its meetings as it thinks fit. Any three Directors may at any time, and the Secretary shall on the requisition of such Directors, summon a meeting of the Directors. Unless the Board otherwise determines each meeting of the Board shall be called with at least seven (7) days notice to each Director.
- (b) The quorum necessary for the transaction of the business of the Directors shall be three or such other number as may be fixed by the Directors. If the number of Directors falls below three, the Directors may act for the sole purpose of filling the casual vacancy or vacancies.
- (c) The Chairman of meetings of the Directors shall be the Chairman of Directors, or, in his absence, such other person as the Directors present may choose.

## **9.2 Conduct of board meetings**

A Directors' meeting may be called or held by telephone or by using any other technology consented to by all the Directors. The consent may be a standing one and may only be varied or withdrawn by a further ordinary Resolution of Directors.

## **9.3 Convening of board meeting and place of meeting**

The Board must meet whenever a meeting is called by at least three (3) Directors provided that not less than one working days' written notice has been given to the other Directors.

## **9.4 Secretary**

A secretary of the Company must be appointed by the Directors in accordance with the Law. The secretary must be ordinarily resident in Australia. The Directors may also appoint acting and assistant secretaries. Any such appointment may be for such term, at such remuneration and on such conditions as the Directors think fit and any person so appointed may be removed by the Directors. The Secretary must notify members of the Board in writing not less than 7 working days in advance of a Board meeting and will, at that time, provide the minutes of the previous meeting and the agenda for the coming meeting.

## **9.5 Responsibilities of the Board**

- (a) The Board is responsible for, and has the sole power in respect of, the policy, practices, overall management and operation of the Company. The Board may delegate any such responsibilities to the Chief Executive Officer or its Committees or otherwise as it may determine.
- (b) The Board may exercise all the powers of the Company to borrow money and to mortgage or charge its property, or any part thereof, and to issue debentures and other securities whether outright or as security for any debt, liability or obligation of the Company.
- (c) The Board may make by-laws and rules for the conduct of the Company generally provided however that such by-laws are not inconsistent with this Constitution.

## **9.6 Board meeting competent to exercise all powers**

- (a) A meeting of the Directors at which a quorum is present may exercise all or any of the powers and discretions vested in or exercisable by the Directors generally.
- (b) The Board may appoint a person other than a Director in any office or capacity at such remuneration and upon such conditions as it thinks fit.
- (c) Where immediately prior to the appointment of a person referred to in clause 9.6(b), that person is not a Member, he shall upon being appointed, be deemed to be a Member for the purpose of this Constitution for the duration of his appointment, but shall not be obliged to pay any annual membership subscriptions ("**Deemed Member**").

## **9.7 Resolution passed deemed to be determination of board**

Any Resolution properly passed at a duly convened meeting of the Directors at which a quorum is present will be deemed to be a determination by all the Directors of the Board for the purposes of this Constitution.

## 9.8 Questions to be decided by majority

Questions arising at any meeting will be decided by a majority of votes of Directors present and entitled to vote. In case of an equality of votes the Chairman of the meeting shall have a second or casting vote.

## 9.9 Resolution in writing

A Resolution in writing of which notice has been given to all Directors entitled to receive notice of a meeting of the Directors and which is signed by a majority of Directors entitled to attend and vote at meetings of the Directors is valid as if passed at a meeting of the Directors duly convened and held. Copies of the document may be distributed for signing by different Directors but each copy must have identical wording. The Resolution is passed when the last Director signs the document.

## 9.10 Committee powers and meetings

- (a) The Directors may delegate any of their powers and/or functions to one or more sub-committees consisting of not less than three Directors. Any sub-committee so formed shall conform to any Regulations that may be imposed by the Board and subject thereto shall have power to co-opt any Member or Members of the Club **PROVIDED THAT** any Member so co-opted shall have no vote.
- (b) A sub-committee may elect a Chairman of its meetings; if no such Chairman is elected, or if at any meeting the Chairman is not present within ten minutes after the time appointed for holding the meeting, the Directors present may choose one of their number to be Chairman of the meeting.
- (c) Every committee or advisory committee may meet and adjourn as it thinks proper. Questions arising at any meeting shall be determined by a majority of votes of the Members present, and in the case of an equality of votes the Chairman or a Vice Chairman of the committee shall have a second or casting vote.

## 9.11 Validity of acts of directors

All acts done by any meeting of the Directors or by a committee of the Directors or by any person acting as a Director are valid even if it is afterwards discovered that there was some defect in the appointment or election of any Director or person acting as a Director or that any Director was disqualified or had vacated office or was otherwise not entitled to vote or act.

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## **10. Directors' Contracts**

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### **10.1 Directors not disqualified from holding office or contracting with Company**

Notwithstanding any rule of law or equity:

- (a) no Director shall be disqualified by virtue of his office from holding any office or place of profit (other than as auditor) with the Company or with any company promoted by the Company or with any corporation in which the Company is a shareholder or in which the Company is otherwise interested;
- (b) no Director shall be disqualified by virtue of his office from contracting with the Company (whether as vendor, purchaser or otherwise); and
- (c) no contract referred to in paragraph (b) or any contract or arrangement entered into by or on behalf of the Company in which any Director is in any way interested shall be avoided and no Director shall be liable to account to the Company for any profit arising from such a contract or arrangement or from any office referred to in paragraph (a) (or other place of profit) by reason only of that Director holding that office or of the fiduciary relations established by it.

### **10.2 Director may hold office or act in professional capacity**

Subject to the Law, a Director:

- (a) may hold any office in connection with the Company's business except that of auditor; and
- (b) may act individually or through the Director's firm in a professional capacity for the Company (except as auditor) and shall be entitled to remuneration for professional services as though the Director were not a Director.

### **10.3 Director may not vote on contract in which they are interested**

A Director shall not vote in respect of any contract or proposed contract with the Company in which he is interested, or any matter arising thereout, and if he does so vote his vote shall not be counted. Notwithstanding any rule of law or equity to the contrary no Director shall be disqualified by his office from contracting with the Company either as vendor, purchaser or otherwise nor shall any such contract or any contract or arrangement entered into by or on behalf of the Company in which any Director shall be in any way interested be avoided nor shall any Director be liable to account to the Company for any profit arising from or realised by any such contract or arrangement by reason only of such Director holding that office or of the fiduciary relationship thereby established but it is declared that the nature of his interests must be disclosed by him at the meeting of the Directors after the acquisition of the interest. A Director may not as a Director vote in respect of any contract or arrangement in which he is so interested as aforesaid. A general notice that a Director is a member of

or otherwise interested in any specified firm or company and is to be regarded as interested in all transactions and after such general notice it shall not be necessary for such Director to give special notice in relation to any particular transaction with that firm or company. So long as the provisions of this Article have been observed by any Director with regard to any contract or arrangement in which such Director shall be in any way interested then the fact that such Director affixed the seal to the document evidencing such contract or arrangement shall not in any way affect the validity of the said document.

#### **10.4 Not used**

#### **10.5 Not used**

#### **10.6 Directors to declare potential conflicts**

Any Director who holds any office or possesses any property which might (whether directly or indirectly) create duties or interests in conflict with his duties or interests as a Director of the Company must declare the fact of his holding such office and the nature and extent of any conflict at the first meeting of the Directors held after the Director becomes a Director or (if already a Director) at the first meeting of the Directors held after the relevant facts came to the Director's knowledge.

#### **10.7 Secretary to record declarations of directors**

It shall be the duty of the secretary to record in the minutes of the meeting any declarations made or notices given by a Director under this Constitution.

#### **10.8 Effect of failure to make or record disclosures**

Failure to make or to record any disclosures will not render voidable or void any contract, transaction or arrangement to which the disclosure relates.

#### **10.9 Disciplinary Provisions**

- (a) The jurisdiction of the Company, as provided for in this Constitution, extends to and shall be acknowledged and submitted to by all Members of the Company, South Sydney Junior Rugby League Club Limited and members thereof, clubs affiliated with South Sydney Junior Rugby League Club Limited and members thereof and any persons employed by the Company in any capacity.
- (b) The Board shall determine all matters of dispute involving its Members or a club or clubs affiliated with South Sydney Junior Rugby League Club Limited or the members thereof.
- (c) Upon any complaint being made to it of conduct contrary to the policy or prejudicial to the interests or welfare of the Company on the part of any Member of the Company or South Sydney Junior Rugby League Club Limited, or of a club affiliated with South Sydney Junior Rugby League Club Limited, the Board shall have power to deal with such complaint and in the exercise of

the power hereby conferred may disqualify, suspend, fine or otherwise deal with any person or body it finds to have been guilty of such conduct.

- (d) The Board shall have power to cite or cause to appear before it any Member of the Company, South Sydney Junior Rugby League Club Limited or club affiliated with South Sydney Junior Rugby League Club Limited against whom a complaint of conduct contrary to the policy, or prejudicial to the interest or welfare of the Company or any infringement of this Constitution shall have been laid.
- (e) after proper inquiry it may disqualify, suspend, fine or otherwise deal with any such person or body.

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## **11. Powers of Directors**

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### **11.1 Powers of directors**

Subject to the Law and this Constitution, the business of the Company will be managed by the Directors, who may pay all expenses incurred in promoting and forming the Company and may exercise all such powers of the Company as are not, by the Law or by this Constitution, required to be exercised by the Company in general meeting.

### **11.2 Powers to borrow or raise money**

Without limiting the previous clause, the Directors may from time to time borrow or raise any sum or sums of money or incur other financial obligations for the purposes of the Company and may give or take security over the repayment of such sum or sums or the payment, performance or fulfilment of any debts, liabilities, contracts or obligations incurred or undertaken by the Company on terms and conditions as they determine.

### **11.3 Security over Company's assets**

Subject to the Law, if any Director or any other person becomes personally liable (whether as surety or otherwise) for the performance of any of the Company's obligations, the Directors may, despite their interest, execute or cause to be executed any mortgage, charge or security over or affecting the whole or any part of the assets of the Company by way of indemnity to secure the liability.

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## **12. Chief Executive Officer**

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### **12.1 Appointment of Chief Executive Officer**

The Directors will appoint a person to the office of Chief Executive Officer. Subject to clause 8.4, a Chief Executive Officer is eligible for re-appointment.

## **12.2 Remuneration of Chief Executive Officer**

The Chief Executive Officer will, subject to the terms of any particular agreement entered into, receive such remuneration (whether by way of salary, commission or participation in profits, or partly in one way and partly in another) as the Directors may determine.

## **12.3 Directors may confer powers on the Chief Executive Officer**

The Directors may grant the Chief Executive Officer any of the powers exercisable by the Directors on such terms and conditions and with such restrictions as they think fit. Any powers so conferred may be concurrent with or to the exclusion of their own powers. The Directors may at any time revoke, withdraw, alter or vary all or any of those powers.

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# **13. Attorneys**

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## **13.1 Appointment of attorney**

- (a) The Directors may at any time by power of attorney under the Seal appoint any person or persons 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 the Directors think fit.
- (b) Any appointment may be made in favour of any company or the members, Directors, nominees or managers of any company or firm or in favour of any fluctuating body of persons (whether nominated by the Directors or otherwise) and any power of attorney may contain provisions for the protection or convenience of the attorney or attorneys and of persons dealing with the attorney or attorneys.

## **13.2 Sub-delegation of powers**

Any delegate, manager, agent or attorney appointed by the Directors may be authorised by the Directors to sub-delegate all or any of the powers, authorities and discretions given to them.

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# **14. Directors' Remuneration**

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## **14.1 Remuneration of non-executive directors**

There will be no remuneration for services rendered as Directors (excluding any remuneration payable to any Director under any executive service contract with the Company or a related body corporate). The Company in general meeting may determine a stipend for Directors.

## **14.2 Expenses of directors**

The Directors may be paid all travelling and other expenses incurred by them in attending and returning from meetings of the Directors, any committee of the Directors or any general meetings of the Company or otherwise in connection with the business of the Company, as permitted by the Company in general meeting.

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## **15. Minutes and Registers to be kept**

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### **15.1 Minutes**

The Directors must ensure minutes of Directors meetings are prepared by the Secretary within one month of the relevant meeting, which minutes must contain details of:

- (a) the names of the Directors present at each meeting of the Directors and of any committee of Directors;
- (b) all declarations made or notices given by any Director (either generally or Specially) of his or her interest in any contract or proposed contract or of his or her holding of any office or property whereby any conflict of duty or interest may arise;
- (c) all orders made by the Directors and committees of Directors;
- (d) all Resolutions and proceedings of general meetings of the Company, meetings of the Directors and meetings of any committee of the Directors; and
- (e) Resolutions passed by Members or Directors without a meeting.

Any minutes of any general meetings of the Company, meetings of the Directors or meetings of any committee of the Directors must be signed by the Chairman of the meeting or by the Chairman of the next succeeding meeting and once signed will constitute evidence of the matters stated in the minutes.

### **15.2 Registers**

In accordance with the Law, the Directors must set up and maintain any registers required to be kept under the Law. The registers may be kept either in a bound or loose leaf book or on computer. If a register is kept on computer, its contents must be capable of being printed out in hard copy.

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## **16. The Seal**

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### **16.1 Use of common seal**

If the Company has a Seal, the Directors must provide for the safe custody of the Seal. The Seal must be used only by the authority of the Board or a committee of the

Directors with authority from the Board to authorise the use of the Seal. Every document to which the Seal is affixed must be signed by a Director and countersigned by another Director, the secretary or another person appointed by the Directors to countersign that document or a class of documents in which that document is included.

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## **17. Negotiable Instruments**

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### **17.1 Negotiable instruments**

All cheques, promissory notes, drafts, bills of exchange and other negotiable instruments, and all receipts for moneys paid to the Company, shall be signed, drawn, accepted, endorsed or otherwise executed, as the case may be, by any two Directors and the Secretary or in such other manner as the Directors may from time to time determine.

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## **18. Accounts**

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### **18.1 Accounting records**

True accounts shall be kept of the sums of money received and expended by the Company, and the matter in respect of which such receipt and expenditure takes place, and of the property, credits and liabilities of the Company; and, subject to any reasonable restrictions as to the time and manner of inspecting the same that may be imposed in accordance with the regulations of the Company for the time being in force, shall be open to the inspection of members.

### **18.2 Accounts to be laid before annual general meeting**

At the annual general meeting, the Directors must lay before the Company:

- (a) a profit and loss account for the last financial year of the Company;
- (b) a balance sheet as at the date to which the profit and loss account is made up;
- (c) an account of the contributions (both cash and in-kind) of each Member for the last financial year; and
- (d) attached to the documents referred to in paragraphs (a) and (b), a report by the Directors with respect to the state of the Company's affairs, a statement by the Directors in accordance with the Law and the auditors' report in respect of the documents unless the Company in accordance with the Law has resolved not to appoint auditors.

The profit and loss accounts, balance sheets and reports must comply with all applicable provisions of the Law.

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## **19. Audit**

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### **19.1 Auditors**

- (a) Auditors of the Company must be appointed and removed and their remuneration, rights and duties will be regulated in accordance with the Law.
- (b) The accounts of the Company must be audited in respect of each financial year of the Company and the correctness of the profit and loss account, balance sheet and the account of Members' contributions must be ascertained by the auditors of the Company in accordance with the Law.

### **19.2 Approval of accounts**

Accounts of the Company when prepared by the Directors will be conclusive except as regards any error identified within three months after the date of preparation. If any error is identified within this period, the accounts must immediately be corrected and will then be conclusive.

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## **20. Inspection of Records**

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### **20.1 Inspection of records**

Each Member will be entitled to receive a copy of the annual financial statements of the Company within 30 days after their publication. A Member may inspect the accounting books and records of the Company upon giving reasonable notice to the Company. The Company must allow a Member at any reasonable time to inspect and take copies of or extracts from such accounting books and records.

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## **21. Not Used**

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## **22. Notices**

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### **22.1 Service of notices by Company**

A notice may be given by the Company to any Member either personally, by facsimile or electronically to the relevant facsimile number or electronic address of the Member as shown on the Member's Register, by sending it by post addressed to the Member at the address shown in the Member's Register or otherwise by any other method, including by advertisement, as the Directors determine.

## **22.2 Posting notices to overseas Members**

In the case of a Member whose registered address is outside Australia, a notice sent by post must be sent by pre-paid airmail in an envelope.

## **22.3 Notice deemed to be served**

- (a) Any notice by advertisement will be deemed to have been served on the day of publication of the newspaper containing the advertisement.
- (b) Any notice sent by post will be deemed to have been served on the day following the day on which the notice is posted unless sent by airmail to an address outside the country in which it was posted, in which case it will be deemed to have been served on the fifth (5) day following the day on which it is posted.
- (c) A notice sent by telex or facsimile or to the electronic address of a Member will be deemed to have been served on the same day it was sent.

## **22.4 Service by post**

To prove service by post, it is sufficient to prove that the notice with required postage was properly addressed and posted. A certificate in writing signed by any manager, secretary or other officer of the Company that the notice was properly addressed and posted will be conclusive evidence of such matters.

## **22.5 Notices to Members whose whereabouts unknown**

Where:

- (a) the Company has a genuine reason to believe that a Member is not known at the address shown for that Member in the Members' Register;
- (b) the Company has subsequently made an inquiry at that address as to the whereabouts of the Member; and
- (c) the inquiry either elicits no response or a response indicating that the Member's present whereabouts are unknown,

all future notices will be deemed to be given to the Member if the notice is exhibited in the Office for a period (not including weekends and public holidays) of forty-eight hours and will be deemed to be duly served at the end of that period. This clause will apply unless and until the Member informs the Company of a registered place of address in writing or that the Member has resumed residence at the Member's address shown in the Member's Register or notifies the Company of a new address to which the Company may send the Member notices (which will be deemed to be the Member's registered address).

## **22.6 Notice to deceased or bankrupt Members**

Any notice or document given to a Member will be deemed to have been properly given despite the Member's death or bankruptcy and whether or not the Company has notice of death or bankruptcy until some other person is registered in place of the Member.

## **22.7 Signing of notices**

The signature to any notice to be given by the Company may be written or printed.

## **22.8 Counting of days**

Where a given number of days' notice or notice extending over any other period is required to be given, the day on which notice is deemed to be given will be included in the number of days or other period.

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# **23. Winding Up**

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## **23.1 Distribution of assets**

If upon the winding up or dissolution of the Company there remains, after satisfaction of all its debts and liabilities, any property whatsoever, the same shall not be paid to or distributed amongst the Members of the Company but shall be given or transferred to the South Sydney Leagues Club Limited or, if at the South Sydney Leagues Club Limited is no longer in existence, to the Souths Juniors Sporting Association Limited for the purpose of encouraging and promoting athletic games and athletic sports in which human beings are participants within the area of the boundaries of the South Sydney Rabbitohs as defined from time to time in the by-laws of the New South Wales Rugby League Limited.

## **23.2 Fee or commission paid to liquidator to be approved in general meeting**

No fee or commission will be paid by the Company to any Director or liquidator upon any sale or realisation of the Company's undertaking or assets or any part of them except with the approval of the Company in general meeting, that meeting to be convened by notice specifying the fee or commission proposed to be paid.

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# **24. Indemnity and insurance**

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## **24.1 Indemnification of officers of the Company**

To the extent permitted by law:

- (a) the Company must indemnify each Director and other officer of the Company against any liability (other than legal costs) incurred in acting as a Director or officer of the Company other than:
  - (i) a liability owed to the Company or a Related Body Corporate;
  - (ii) a liability for a pecuniary penalty order under section 1317G or a compensation order under section 1317H of the Law; or
  - (iii) a liability that did not arise out of conduct in good faith;
- (b) the Company must indemnify each Director and other officer of the Company for costs and expenses incurred by a Director or officer of the Company in defending an action for a liability incurred in acting as a Director or officer of the Company except for legal costs incurred:
  - (i) in defending or resisting any proceedings, whether civil or criminal, in which the Director or officer is found to have a liability for which they could not be indemnified under subclause (a) above;
  - (ii) in defending or resisting criminal proceedings in which the Director or officer is found guilty;
  - (iii) in defending or resisting proceedings brought by the Australian Securities and Investments Commission or by a liquidator for a court order if the grounds for making the order are found by the court to have been established, except for costs incurred in responding to actions taken by the Australian Securities and Investments Commission or a liquidator as part of an investigation before commencing proceedings for the court order; or
  - (iv) in connection with proceedings for relief to the Director or other officer under the Law in which the relief is denied by the court; and
- (c) the Company may make a payment, or agree to make a payment, whether by way of advance, loan or otherwise, for any legal costs incurred by a Director or officer, on the condition that the Director or officer must repay the amount paid by the Company to the extent that the Company is ultimately found not liable to indemnify the Director or officer for those legal costs.

## 24.2 Insurance

To the extent permitted by law the Company may pay, or agree to pay, a premium in respect of a contract insuring a person who is or has been a Director or other officer of the Company or of a subsidiary of the Company other than a liability arising out of:

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

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