



BRISBANE
RACING CLUB

Constitution of BRISBANE RACING CLUB LIMITED

ACN 133 679 786

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EAGLE FARM & DOOMBEN

BRISBANE RACING CLUB LIMITED

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ABN: 80 133 679 786 ACN: 133 679 786

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CONSTITUTION OF BRISBANE RACING CLUB LIMITED

1. INTERPRETATION

1.1 In this Constitution:

Annual General Meeting means the general meeting held each year as required by the Corporations Act and this Constitution;

Arrears means any fees payable to the Company which are not paid by the due date for payment as shown on the invoice;

By-Laws means any By-laws of the Company for the time being in force;

Company means *Brisbane Racing Club Limited*;

Corporate Membership means where the Board determines to have a class of Membership called "Corporate Membership", Corporate Members are Members of that class of Membership;

Corporations Act means the *Corporations Act 2001*;

Doomben Racecourse means that part of the land and improvements of the Company known as Doomben Racecourse located in Brisbane, Queensland and determined by the Board to be essential for the conduct of race meetings by the Company at that venue;

Directors or **Board of Directors** or **the Board** means the Directors of the Company;

Eagle Farm Racecourse means that part of the land and improvements of the Company known as Eagle Farm Racecourse located in Brisbane, Queensland and determined by the Board to be essential for the conduct of race meetings by the Company at that venue;

Member means a member of the Company in whatever category of membership as determined by the Board from time to time;

Membership means the status of being a Member;

Predecessor Club means either Brisbane Turf Club Limited ACN 094 664 507 or Queensland Turf Club Ltd ACN 079 598 235; and

Secretary means the Company Secretary of the Company.

- (a) Unless the contrary intention appears in this Constitution, an expression that is given a special meaning for the purposes of any part of the Corporations Act has that same meaning when used in this Constitution.

- (b) Words importing the singular include the plural (and vice versa) and words denoting a gender include all other genders and “a person” includes an individual, the estate of an individual, a corporation, an authority, an association or joint venture (whether incorporated or unincorporated), a partnership and a trust.
- (c) Clause headings are inserted for convenience only and are not to be used in interpreting this Constitution.
- (d) Reference to legislation or to any provision of any legislation include any modification or re-enactment or any legislative provision substituted for it, and all regulations and subordinate legislation and statutory instruments issued under such legislation.
- (e) The chairperson may be referred to as chairman or chairperson.
- (f) The terms “Company” and “Club” can be used interchangeably.
- (g) A reference to something being “written” or “in writing” includes that thing being represented or reproduced in any mode in a visible form.
- (h) A notice or document required by this Constitution to be signed may be authenticated by any other manner permitted by the *Corporations Act*, any law or any other means specified as being reasonably reliable by the By-laws.
- (i) A reference to a “copy” includes a reference to any reprographic reproduction (including a scanned image).

2. LIMITED COMPANY

- 2.1 The liability of the Members is limited by guarantee.
- 2.2 The name of the Company is ***BRISBANE RACING CLUB LIMITED***.
- 2.3 The registered office of the Company will be as the Board of Directors determines from time to time.
- 2.4 Every Member undertakes to contribute to the assets of the Company to a maximum of \$10 if the Company is wound up while they are a Member or within one year after ceasing to be a Member, for payment of the liabilities of the Company contracted before ceasing to be a Member.

3. OBJECTS

- 3.1 The Company has been established for the encouragement, promotion and development of thoroughbred horse racing and other incidental related purposes, and to carry on any other activity which directly or indirectly enhances or furthers the interests of thoroughbred horse racing.
- 3.2 The Company may undertake such other activities not inconsistent with the objectives set out in clause 3.1 to enhance, promote or protect the interests of the Company.
- 3.3 To promote and develop the Eagle Farm Racecourse and Doomben Racecourse as well as any other racecourses owned or operated by the Company from time to time as premier racing facilities and event centres.

4. RESERVED POWERS OF MEMBERS

- 4.1 The Company may not carry out the sale or disposal or transfer of any part or the whole of the legal or equitable interest in the Doomben Racecourse or the Eagle Farm Racecourse or any legal interest or equitable interest in the Company without the approval of the Company in general meeting. Any approval in favour of a proposal requires not less than 75 percent plus one vote of all Members eligible to vote in favour of the motion.
- 4.2 Subject to clause 4.1, the Company may sell or dispose of its other real estate, property and assets for the promotion of the objects of the Company.

5. INCOME AND PROPERTY OF THE COMPANY

- 5.1 The income and property of the Company from whatever source derived will be applied solely towards the promotion of the objects of the Company as set forth in this Constitution and no portion of it must be paid or transferred directly or indirectly by way of dividend or bonus or otherwise by way of profit to the persons who at any time are or have been Members of the Company or to any person claiming through any of them provided that nothing will prevent the payment:
- (a) in good faith of remuneration to any director or servant who is a Member of the Company in return for any services actually rendered to the Company;
 - (b) of fees and charges by the Company in good faith to any Member of the Company or any firm, partnership or company in which a Member may be a partner, director or shareholder in return for any professional or other services actually rendered or goods supplied to the Company;
 - (c) of interest, not exceeding the commercial rate, on money borrowed from or lawfully due to any Member of an affiliated body;
 - (d) by the Company of any rent or any licence or occupation fee payable by the Company in relation to any property or premises demised or let to the Company or to which the Company may have access or licence at such rent, licence or occupation fee as the Company in its discretion may decide to be fair and reasonable in the circumstances;
 - (e) by the Company in good faith of allowance and travelling expenses which the Company in its discretion may decide is fair and reasonable in normal circumstances to any Member of the Company representing the Company; and
 - (f) by the Company of prize money, stakes and trophies to any Member of the Company who has an interest in a racehorse which may win or be entitled to prize money, stakes or trophies as a consequence of such racehorse participating in a race meeting conducted by the Company.

6. MEMBERSHIP

- 6.1 The Board may determine and admit different classes of Members, and subject to this Constitution, the qualification, rights, privileges and obligations of the respective classes of Members are as determined by the Board from time to time.
- 6.2 The Members of the Company are those persons whose names are recorded on the Members' Register kept by the Secretary.

- 6.3 Members must inform the Secretary in writing of their address for correspondence and of any subsequent change in their address.
- 6.4 For the purpose of determining the length of a Member's Membership of the Company it is not possible for a Member to have been a member of the Company prior to the date of incorporation of the Company, but it shall be deemed for the purpose of recognition and seniority that where a Member was a member of a Predecessor Club prior to becoming a Member of the Company, that Member shall have been deemed to be a Member of the Company from the date of commencement of the earlier of their membership of a Predecessor Club.
- 6.5 The Board shall have the power, authority and discretion to determine the following:
- (a) the classes of Membership;
 - (b) the fees charged for Membership; and
 - (c) the benefits and privileges of Members (and their guests).
- 6.6 The fees, benefits and privileges may differ between the classes of membership.
- 6.7 All Members except Corporate Members are eligible to be elected as a Director and to vote.
- 6.8 Member passes are not transferable.

7. APPLICATION FOR MEMBERSHIP AND ADMISSION OF NEW MEMBERS

- 7.1 All applicants for Membership must be a fit and proper person to be a Member of the Company, and the Board shall determine the process by which an applicant shall satisfy the Board that they are a fit and proper person.
- 7.2 The application must be in a form determined by the Board from time to time.
- 7.3 When a candidate has been admitted, notice to that effect will be sent to the candidate by the Secretary with a request to remit the appropriate entrance fee (if any) and the first subscription.
- 7.4 When an admitted candidate has paid the entrance fee (if any) and first subscription, that person will become a Member of the Company and be entitled to all of its benefits and privileges, and will be bound by the Constitution of the Company.
- 7.5 Every candidate for Membership must, within one month after admission, pay the entrance fee (if any) and the subscription for the year current in relation to such Membership, otherwise their admission will be void unless the candidate justifies the delay in payment to the satisfaction of the Board in its discretion.
- 7.6 The Secretary must submit each Membership application to the next meeting of the Board or as directed by the Board from time to time.
- 7.7 If a Membership application is refused, the Secretary must notify the applicant in writing. The Board is not required to give any reason for accepting or rejecting any application for Membership.

8. CESSATION OF MEMBERSHIP

- 8.1 A person ceases to be a Member of the Company if the Member:
- (a) gives notice in writing to the Secretary resigning as a Member;
 - (b) becomes subject to any form of insolvency administration (including bankruptcy, liquidation and receivership); or
 - (c) dies.
- 8.2 The date of resignation of a Member is the date on which the written notice of resignation is received by the Secretary.
- 8.3 Subject to this clause 8, the Board has power to expel a Member or suspend their Membership if the Member:
- (a) is found guilty of a criminal offence;
 - (b) in the opinion of the Board, acts out of self interest while performing any official duties for the Company;
 - (c) is found guilty of a corrupt practice under the Rules of Racing;
 - (d) refuses or neglects to comply with the provisions of the Constitution or of any By-Law of the Company;
 - (e) is guilty of any conduct which, in the opinion of the Board, is prejudicial to the interests of the Company or its Members;
 - (f) has in the opinion of the Board, been guilty of any grossly improper conduct or riotous behaviour at any race meeting or other meeting of the Company;
 - (g) fails to pay any fine imposed on the Member by the Company; or
 - (h) fails to pay any monies which the Member has contracted or is liable to pay to the Company.
- 8.4 The Board shall make disciplinary by-laws to deal with the process of expelling or suspending a Member and the application of natural justice.
- 8.5 If any Member fails to pay the annual subscription for Membership before the 1st of August of the current financial year, that person will cease to be a Member of the Company and the Secretary shall promptly cause their name to be removed from the Members' Register provided that, if that person provides to the Board the reason for their failure to pay the annual subscription, which the Board in its discretion deems satisfactory, the Board may, on payment by that person of the amount due, reinstate that person's name on the list of Members in the Members' Register.
- 8.6 No Member may vote or enjoy any of the privileges of a Member during the time that the Member's subscription is in Arrears or during any period of suspension or expulsion applicable to their Membership.

9. ANNUAL GENERAL MEETING

- 9.1 The Annual General Meeting must be held each year no later than five months after the end of the previous Financial Year.

10. GENERAL MEETINGS

- 10.1 A general meeting may be convened by the Board at any time.
- 10.2 A general meeting must be convened within two calendar months of the Company receiving a requisition in writing from Members entitled to exercise at least 5% of the votes that may be cast at a general meeting.
- 10.3 Subject to the provisions of the Corporations Act relating to Special Resolutions, at least 21 days' written notice of a general meeting must be given to all Members who are entitled to receive the notice.
- 10.4 A notice of a general meeting must contain all information required by the Corporations Act, including:
- (a) the place, the day and the hour of the meeting; and
 - (b) the general nature of the business to be transacted at the meeting.
- 10.5 The non-receipt of a notice convening a general meeting by, or the accidental omission to give notice to, any person entitled to receive notice does not invalidate the proceedings at, or any resolution passed at, that meeting.

11. PROCEEDINGS AT GENERAL MEETINGS

- 11.1 No business can be transacted at any Annual General Meeting or general meeting unless a quorum of Members is present in person or by proxy, attorney or representative at the time when the meeting is due to commence.
- 11.2 Unless otherwise determined by the Company in general meeting, a quorum is 20 Members present in person and entitled to vote.
- 11.3 If a quorum is not present within half an hour from the time appointed for the meeting, the meeting:
- (a) if convened upon the requisition of Members, is dissolved; or
 - (b) in any other case, the meeting is adjourned to the same day in the next week at the same time and place, or to such other day, time and place as the chairperson may determine.
- 11.4 If a quorum is not present at the adjourned meeting within half an hour from the time appointed for the meeting, the Members present constitute a quorum.
- 11.5 The chairperson may, with the consent of the majority of Members present at any meeting at which a quorum is present, adjourn the meeting but no business can be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.
- 11.6 When a meeting is adjourned for 30 days or more, notice of the adjourned meeting must be given as in the case of an original meeting but it is not otherwise necessary to give notice of an adjournment or the business to be transacted at an adjourned meeting.

- 11.7 At any general meeting of Members a resolution put to the vote of the meeting is decided on a show of hands unless a poll is demanded by the chairperson or as otherwise provided by the *Corporations Act*.
- 11.8 The demand for a poll may be withdrawn.
- 11.9 Before a vote is taken, the chairperson must inform the meeting whether any proxy votes have been received and how the proxy votes are cast.
- 11.10 Unless a poll is demanded, a declaration by the chairperson is conclusive evidence of the result, provided the declaration reflects a show of hands and the proxies received. Neither the chairperson nor the minutes need to state the number or proportion of votes recorded in favour or against.

If a poll is demanded the chairperson will determine how the poll will be taken, and the result of the poll is the resolution of the meeting at which the poll was demanded.

- 11.11 If a poll is demanded on the election of a chairperson or on a question of adjournment, it must be taken immediately.
- 11.12 In the case of an equality of votes, whether on a show of hands or on a poll, the chairperson is entitled to a second or casting vote.
- 11.13 A Member may vote in person or by proxy, attorney or representative and every Member present in person or by proxy, attorney or representative has one vote.
- 11.14 A Member who is of unsound mind or whose person or estate is liable to be dealt with in any way under any legislation relating to mental health may vote, by the Member's committee or trustee or by such other person who has the management of their estate, and the committee, trustee or other person may vote by proxy or attorney.
- 11.15 A Member may only appoint one proxy for a particular meeting.
- 11.16 A document appointing a proxy:

- (a) must be in writing; and
 - (b) signed by the appointor or their attorney; or
- contain:
- (1) the Member's name;
 - (2) the proxy's name or the name of the office held by the proxy; and
 - (3) the meetings at which the proxy may be used;
 - (c) may direct the manner in which the proxy is to vote in respect of a particular resolution in which case the proxy must vote in accordance with that direction;
 - (d) is taken to confer authority to demand or join in demanding a poll; and
 - (e) must be in the following form or in a form that is as similar to the following form as the circumstances allow:

Brisbane Racing Club Limited

I/we, _____, of _____,
 being a Member/Members of the Company, appoint.....
 of

or, in their absence,
of
as my/our proxy to vote for me/us on my/our behalf at the *annual general
meeting/*general meeting of the Company to be held on the day of
20 and at any adjournment of that meeting.

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

Signed this day of 20 .

*Strike out whichever is not desired
+To be inserted if desired.

11.17 An instrument appointing a proxy is not valid unless the instrument, and the original or certified copy of the power of attorney or other authority under which the instrument is signed, is deposited, not less than 48 hours before the relevant meeting, or, in the case of a poll, not less than 24 hours before the time appointed for the taking of the poll.

The power of attorney or copies must be deposited at the registered office of the Company or any other place specified for that purpose in the notice convening the meeting.

11.18 For the purpose of clause 11.17, a document is taken to be deposited at the registered office of the Company if a legible, true copy (which may include a scanned image) of a document is received on a facsimile machine located at the registered office.

11.19 A vote given in accordance with the terms of an instrument of proxy or of a power of attorney is valid despite:

- (a) the previous death or unsoundness of mind of the principal; or
- (b) the revocation of the instrument (or of the authority under which the instrument was executed) or of the power,

if no intimation in writing of any of those events has been received by the Company before the meeting at which the instrument is used or the power is exercised.

11.20 If the Directors have elected one of their number as chairperson of their meetings, that person will preside as chairperson at every general meeting.

11.21 Where a general meeting is held and:

- (a) a chairperson has not been elected;
- (b) the chairperson is not present within 15 minutes after the time appointed for the holding of the meeting; or
- (c) is unwilling to act,

the Members present must elect one of their number to be chairperson of the meeting.

12. DIRECTORS

12.1 The Board of Directors will consist of eight (8) Directors.

12.2 The CEO will be appointed by the Board.

12.3 A person is eligible to be elected as a Director only if the person is:

- (a) a Member; and
 - (b) not otherwise ineligible to be elected as a Director under clause 12.4.
- 12.4 A person is not eligible to be elected as a Director if that person:
- (a) is an employee of a race club or racing association;
 - (b) is a Member of the governing body of another race club or eligible industry body;
 - (c) holds a licence issued by Racing Queensland Limited or by a racing association;
 - (d) is currently, or during the previous 10 years has been, warned off, disqualified or named on the Forfeit List under the Rules of Racing;
 - (e) during the previous 10 years has been convicted in Queensland of an offence that is punishable by imprisonment for 12 months or more, or convicted elsewhere than in Queensland of an offence that, if committed in Queensland, would be an offence so punishable;
 - (f) is an undischarged bankrupt or is taking advantage of the laws in force for the time being relating to bankruptcy; or
 - (g) is a person who has impaired capacity or is of unsound mind as defined in the *Mental Health Act 2000* (Qld).
- 12.5 Directors may be entitled to payment of reasonable Directors' fees as determined by the Board from time to time and approved by the Company at the Annual General Meeting next following the determination. The aggregate Directors' fees, approved by the Company, shall be apportioned between the Directors as the Board may resolve. No payment to Directors shall occur until such time as the payment has been approved by the Company at the Annual General Meeting.
- 12.6 Directors shall be entitled to be paid or reimbursed for their reasonable travelling, accommodation and other expenses incurred when representing the Company in the exercise of their duties as Directors.
- 12.7 All Directors shall be elected by a vote of the Members entitled to vote, in accordance with the election procedure by-law. The election shall be declared at the Annual General Meeting. If a ballot is required this will be conducted by a postal vote.
- 12.8 Subject to clause 12.10 and the transitional provisions in clause 13, at each Annual General Meeting at least three (3) Directors shall retire, and those positions will be declared vacant for election. The three (3) that shall retire shall be:
- (a) first, any Director who has filled a casual vacancy; and
 - (b) second, those Directors who have served the longest term since they were last elected to the Board and if the period is equal and none of them are prepared to retire, the retiring Director or Directors will be determined by a ballot amongst them.
- 12.9 A Director who retires will be eligible for re-election.
- 12.10 The Directors have the power to appoint an eligible person to the Board for the purposes of filling a casual vacancy. A Director appointed pursuant to this clause shall hold office until the next Annual General Meeting and shall retire at that meeting and be eligible for re-election.
- 12.11 After nominations for election to the Board have closed, the Board may consider the nominations and determine whether to make any recommendations to members in respect of any candidates(s).

- 12.12 The retirement of a Director who retires under this clause will be effective from the close of the relevant Annual General Meeting.
- 12.13 In addition to the circumstances in which the office of a Director may become vacant under the Corporations Act and this Constitution, the office of a Director becomes vacant if the Director:
- (a) becomes a person who has impaired capacity or is of unsound mind as defined in the *Mental Health Act 2000 (Qld)*;
 - (b) resigns the office by notice in writing to the Company;
 - (c) has their term of office expire and the Director is not re-elected or re-appointed to the office;
 - (d) is not present personally at meetings of the Board for a continuous period of 3 meetings without leave of absence from the Board;
 - (e) becomes an employee of another race club or racing association;
 - (f) becomes a member of the governing body of another race club;
 - (g) becomes the holder of a licence issued by Racing Queensland Limited or by a racing association;
 - (h) dies;
 - (i) is warned off, disqualified or named on the Forfeit List under the Rules of Racing;
 - (j) is convicted in Queensland of an offence that is punishable by imprisonment for 12 months or more, or convicted elsewhere than in Queensland of an offence that, if committed in Queensland, would be an offence so punishable;
 - (k) becomes bankrupt;
 - (l) is removed from office by the Members in accordance with this Constitution or the provisions of the Corporations Act; or
 - (m) is removed by the Australian Securities and Investments Commission or other authority.

13. TRANSITIONAL PROVISIONS

- 13.1 At the 2012 Annual General Meeting, four (4) Directors shall retire and be eligible for re-election. The four (4) that shall retire shall be those Directors who have served the longest term since they were last elected to the Board and if the period is equal and none of them are prepared to retire, the retiring Director or Directors will be determined by a ballot amongst them.
- 13.2 At the 2013 Annual General Meeting, four (4) Directors shall retire and be eligible for re-election. The four (4) that shall retire shall be those Directors who have served the longest term since they were last elected to the Board and if the period is equal and none of them are prepared to retire, the retiring Director or Directors will be determined by a ballot amongst them.

- 13.3 At the 2014 Annual General Meeting, three (3) Directors shall retire and be eligible for re-election. The three (3) that shall retire shall be:
- (a) first, any Director who has filled a casual vacancy; and
 - (b) second, those Directors who have served the longest term since they were last elected to the Board and if the period is equal and none of them are prepared to retire, the retiring Director or Directors will be determined by a ballot amongst them.

14. POWERS AND DUTIES OF THE DIRECTORS

- 14.1 The management of the Company is the responsibility of the Board and the Board may exercise all powers of the Company as are not, by the Corporations Act or by this Constitution, required to be exercised by the Company in general meeting.
- 14.2 The Board may make By-Laws that are not inconsistent with this Constitution and the Corporations Act for the general management and running of the Company.
- 14.3 The Board will permit the holding of such race meetings at any racecourse as it is authorised to do by the control body under the *Racing Act 2002* (Qld).

15. PROCEEDINGS OF THE BOARD AND APPOINTMENT OF CHAIRPERSON

- 15.1 The Board may meet as it thinks fit but must meet at least ten times per year.
- 15.2 The Secretary must, on the requisition of two Directors, summon a meeting of the Board.
- 15.3 The chairperson will be elected by a majority of Directors.
- 15.4 Where the position of chairperson is vacant due to the chairperson ceasing to be a Director of the Company the remaining Board will elect a Director to fill the position.
- 15.5 Where a meeting of Directors is held and:
- (a) a chairperson has not been elected; or
 - (b) the chairperson is not present within 15 minutes after the time appointed for the holding of the meeting or is unwilling to act,
- the Directors present must elect an alternative chairperson of that meeting.
- 15.6 There will be an office of deputy chairperson. When the chairperson is unavailable or unwilling to act the deputy chairperson will act in the role of chairperson.
- 15.7 Subject to this Constitution, questions arising at any meeting of the Board will be decided by a majority of votes.
- 15.8 In the case of an equality of votes the chairperson is entitled to a second or casting vote.
- 15.9 The quorum necessary for the transaction of the business of the Board is five Directors including the chairperson.
- 15.10 The continuing members of the Board may act notwithstanding any vacancy in the Board, but if their number is reduced below the number fixed by or pursuant to this Constitution as the

quorum of the Board, the continuing Directors may only act for the purpose of filling a casual vacancy or calling a general meeting.

- 15.11 The Directors may pass a resolution without a Directors' meeting being held if all the Directors entitled to vote on the resolution sign a document containing a statement that they are in favour of the resolution set out in the document or give written confirmation that they are in favour of the resolution set out in the document. Separate copies of a document may be used for signing by Directors if the wording of the resolution and statement are identical in each copy. The resolution is passed when the last Director signs or gives written confirmation.
- 15.12 Subject to the Corporations Act, the Board may delegate any of its powers to one or more sub-committees as the Board thinks fit and the Board may also appoint the chairperson of any sub-committee.
- 15.13 Each sub-committee must keep proper minutes of its meetings and the provisions regulating proceedings of the Board apply to the proceedings of subcommittees also.
- 15.14 Questions arising at any meeting of sub-committees are determined by a majority of votes of the Members present.
- 15.15 No decision of a sub-committee is binding on the Company unless it is ratified by the Board.
- 15.16 If it is discovered after the event that there was some defect in the appointment of any Director or sub-committee member, or that they were disqualified, anything done by the Board or by the sub-committee or the person acting as a Director or sub-committee member is as valid as if every such person had been duly appointed and was qualified to be a Director or member of the sub-committee.

16. MEETINGS USING TECHNOLOGY

- 16.1 A Board meeting may be called or held using any technology allowed under the Corporations Act and consented to by all the Directors.
- 16.2 The consent referred to in clause 16.1 may be a standing one. A Director may only withdraw their consent within a reasonable period before the meeting.

17. DIRECTORS CONTRACTING WITH THE COMPANY

- 17.1 No Director is disqualified from contracting with the Company.
- 17.2 No contract or arrangement entered into by the Company in which any Director is in any way interested can be avoided because the person has the interest.
- 17.3 A Director who has an interest in any contractual arrangements with the Company is not liable to account to the Company for any profit realised in relation to the contract or arrangement provided the Director has disclosed the nature of their interest at a meeting of the Board.
- 17.4 The declaration must be made at a meeting of the Directors at which the contract or arrangement is determined if the Director's interest then exists, or in any other case at the first meeting of the Directors after the acquisition of the Director's interest.
- 17.5 A general notice that a Director is a member of a specified company or firm and is to be regarded as interested in any subsequent transaction with the company or firm is sufficient disclosure if:

- (a) the notice states the nature and extent of the interest of the Director in the company or firm; and
 - (b) there has been no material change in the Director's interest in the company or firm when a later transaction is considered by the Board.
- 17.6 A Director who has a material interest in a matter that is being considered at a Directors meeting must not:
 - (a) be present at the meeting while the matter is being considered; nor
 - (b) vote on the matter,

unless the preceding provisions of this clause have been complied with and the other Directors have passed a resolution in accordance with section 195 of the Corporations Act.
- 17.7 The giving of a general notice under this clause does not entitle a Director to be present or to vote at a meeting in relation to a particular contract unless a resolution of the Board under clause 17.6 has first been passed.
- 17.8 Subject to a Director having complied with this clause, the Director may sign or countersign any contract in which they are interested.
- 17.9 If the Company enters into a contract or arrangement with an entity in which a Director is in any way interested, that contract or arrangement shall be disclosed by way of a note to the accounts of the Company contained in the Company's annual report next published after the entry into the contract or arrangement.

18. COMPANY SECRETARY

- 18.1 The Secretary of the Company holds office on the terms decided by the Directors and in accordance with the Corporations Act.
- 18.2 Nothing in this Constitution prevents the Board from appointing a Member of the Company as Company Secretary.
- 18.3 The Secretary must cause minutes to be made and entered of:
 - (a) the names of Directors and other persons present at all meetings of the Company and of the Board; and
 - (b) all proceedings at all meetings of the Company and of the Board.
- 18.4 The minutes must be signed by the chairperson of the meeting at which the proceedings were held or by the chairperson of the next succeeding meeting.

19. ACCOUNTS

- 19.1 Subject to the Corporations Act, the auditor of the Company is appointed by the Company in general meeting and holds office in accordance with the Corporations Act.
- 19.2 The Board must cause proper accounting and other records to be kept in accordance with the requirements of the Corporations Act and the relevant accounting standards.

20. NOTICES

- 20.1 A Company may give the notice of meeting to a Member either by:
- (a) serving it on the Member personally;
 - (b) sending it by post to the Member at the address shown in the register of Members or the address supplied by the Member for the giving of notices;
 - (c) forwarding it by facsimile transmission at the facsimile number shown in the register of Members (if any) or the facsimile number supplied by the Member for the giving of notices;
 - (d) forwarding it by electronic mail to the electronic mail address shown in the register of Members (if any) or the electronic mail address supplied by the Member for the giving of notices; or
 - (e) any other way allowed by the Corporations Act.
- 20.2 A notice of meeting sent by post is taken to be given three days after it is posted.
- 20.3 A notice of meeting sent by facsimile will be deemed to be effected on the date the Company receives a facsimile transmission report confirming receipt of the notice at the facsimile number for the Member referred to in clause 20.1.
- 20.4 Where a notice is forwarded by electronic mail, service will be deemed to be effected on the day of the transmission, so long as the sender of the notice does not receive a delivery failure message in respect of the electronic mail.
- 20.5 Notice of every general meeting must be given in any manner authorised by this Constitution to:
- (a) every Member except those Members who have not supplied to the Company an address for the giving of notices to them; and
 - (b) the auditor or auditors for the time being of the Company.
- No other person is entitled to receive notices of general meetings.

21. WINDING UP

- 21.1 If upon the winding up or dissolution of the Company there remains after satisfaction of its debts and liabilities any property, the same will not be paid to or distributed amongst its Members, but must be given or transferred to such other thoroughbred race club or race clubs in Queensland having objects similar to the objects of the Company and which prohibits the distribution of its or their income and property amongst its or their Members or to such other entity or body which has objects consistent with the objects of the Company and in accordance with the provisions of the *Racing Act 2002* (Qld).

22. INDEMNITY

- 22.1 Every Director, Secretary and other officer of the Company is indemnified out of the assets of the Company against any liability incurred by the person acting in their capacity except where the Company is prohibited from indemnifying the person under the provisions of the Corporations Act.

The indemnity may extend to a liability for costs and expenses incurred by a person in defending proceedings, whether civil or criminal, irrespective of their outcome and participating in any inquiry or other investigation where that person is required to or has a need to attend.

22.2 The Company may pay premiums in respect of contracts insuring current and past officers of the Company against liabilities incurred by them as officers and liability for costs and expenses incurred in defending proceedings whatever their outcome except in circumstances where the Company is prohibited from doing so under the Corporations Act.

22.3 A Director, manager, Secretary or other officer of the Company is not liable for:

- (a) the act, neglect or default of any other Director or officer;
 - (b) any loss or expenses incurred by the Company through the insufficiency or deficiency of title to any property acquired by order of the Directors for or on behalf of the Company;
 - (c) the insufficiency or deficiency of any security in or upon which any of the moneys of the Company are invested;
 - (d) any loss or damage arising from the bankruptcy, insolvency or tortious act of any person with whom any moneys, securities or effects are deposited or left; or
 - (e) for any other loss or damage which happens in the execution of the duties of his office,
- unless the same happens through their own negligence, wilful default, breach of duty or breach of trust.

23. COPIES OF CONSTITUTION

23.1 This Constitution will be printed and a copy supplied on request to each Member free of charge. Additional copies may be obtained at cost price. Ignorance of the Company's Constitution on the part of an individual Member will not diminish in any way the binding effect of this Constitution upon that Member.