



ACT
Government

Chief Minister, Treasury and
Economic Development

Freedom of Information Disclosure Log Publication Coversheet

The following information is provided pursuant to section 28 of the *Freedom of Information Act 2016*.

Application Details	
Ref. No.	CMTEDDFOI 2026-173
Date of Application	2 July 2026
Date of Decision	2 September 2026
Processing time (in working days)	45
Fees	Waived
Decision on Access	Partial Release
Information Requested (summary)	Documents on funding provided by the ACT Government to the Canberra Innovation Network
Publication Details	
Original application	☒ Published ☐ N/A
Decision notice	☒ Published ☐ N/A
Documents and schedule	☒ Published ☐ N/A
Decision made by Ombudsman	N/A
Additional information identified by Ombudsman	N/A
Decision made by ACAT	N/A
Additional information identified by ACAT	N/A

From: [REDACTED]
To: [CMTEDD FOI](#)
Subject: CMTEDDFOI 2026-173 - FOI Request Funding provided by the ACT Government to the Canberra Innovation Network (CBRIN).
Date: Thursday, 2 July 2026 9:22:53 AM
Attachments: [image001.png](#)

Good Morning

Applicant: [REDACTED]

Directorate: Chief Minister, Treasury and Economic Development Directorate

Documents Requested

Pursuant to the *Freedom of Information Act 2016 (ACT)*, I seek access to the following documents relating to funding provided by the ACT Government to the **Canberra Innovation Network (CBRIN)**.

Specifically, I seek:

1. A complete copy of the current Funding Agreement between the ACT Government (or any ACT Government agency) and the Canberra Innovation Network (CBRIN), including all:
 - schedules;
 - annexures;
 - attachments;
 - appendices;
 - statements of work;
 - funding milestones;
 - reporting requirements; and
 - key performance indicators.
2. Any deed of variation, amendment, extension, renewal, side letter or supplementary agreement that has amended or supplemented the Funding Agreement since **1 July 2024**.
3. All governance documents incorporated by reference into the Funding Agreement, including any requirements relating to:
 - governance arrangements;
 - board responsibilities;
 - procurement;
 - conflicts of interest;
 - declaration and management of conflicts;
 - related party transactions;
 - value for money requirements;
 - audit obligations; and
 - financial reporting.
4. Any schedules, policies or contractual provisions dealing with:
 - confidentiality;

- ownership of information;
 - disclosure of information to the ACT Government;
 - disclosure of information to third parties;
 - consent requirements for the release of information; and
 - clause 21.1 (or any equivalent confidentiality clause) referred to in the Government's response to Question on Notice 1185.
5. Any performance reporting, acquittal, governance certification or compliance reporting templates that CBRIN is required to provide under the Funding Agreement.
6. Any documents that describe the ACT Government's rights to:
- inspect records;
 - request information;
 - monitor compliance;
 - conduct audits;
 - review governance arrangements; or
 - investigate conflicts of interest under the Funding Agreement.

Date Range

Documents in force at the date this request is processed, together with any amendments, variations or replacement agreements made since **1 July 2024**.

Format

I request that the documents be provided electronically where possible.

Kind regards,





Dear Mr Cain

FREEDOM OF INFORMATION REQUEST – NOTICE OF DECISION

I refer to your application under section 30 of the *Freedom of Information Act 2016* (the Act), received by the Chief Minister, Treasury and Economic Development Directorate (CMTEDD) on 1 July 2026.

Specifically, you have sought the following information:

“Pursuant to the Freedom of Information Act 2016 (ACT), I seek access to the following documents relating to funding provided by the ACT Government to the Canberra Innovation Network (CBRIN). Specifically, I seek:

1. *A complete copy of the current Funding Agreement between the ACT Government (or any ACT Government agency) and the Canberra Innovation Network (CBRIN), including all:*
2. *schedules;*
 - *annexures;*
 - *attachments;*
 - *appendices;*
 - *statements of work;*
 - *funding milestones;*
 - *reporting requirements; and*
 - *key performance indicators.*
3. *Any deed of variation, amendment, extension, renewal, side letter or supplementary agreement that has amended or supplemented the Funding Agreement since 1 July 2024.*
4. *All governance documents incorporated by reference into the Funding Agreement, including any requirements relating to:*
 - *governance arrangements;*
 - *board responsibilities;*
 - *procurement;*
 - *conflicts of interest;*
 - *declaration and management of conflicts;*
 - *related party transactions;*
 - *value for money requirements;*
 - *audit obligations; and*
 - *financial reporting.*
5. *Any schedules, policies or contractual provisions dealing with:*
 - *confidentiality;*

- ownership of information;
 - disclosure of information to the ACT Government;
 - disclosure of information to third parties;
 - consent requirements for the release of information; and
 - clause 21.1 (or any equivalent confidentiality clause) referred to in the Government's response to Question on Notice 1185.
6. Any performance reporting, acquittal, governance certification or compliance reporting templates that CBRIN is required to provide under the Funding Agreement.
 7. Any documents that describe the ACT Government's rights to:
 - inspect records;
 - request information;
 - monitor compliance;
 - conduct audits;
 - review governance arrangements; or
 - investigate conflicts of interest under the Funding Agreement.

Date Range

Documents in force at the date this request is processed, together with any amendments, variations or replacement agreements made since 1 July 2024."

Authority

I am an Information Officer appointed by the CMTEDD Director-General under section 18 of the Act to deal with access applications made under Part 5 of the Act.

Timeframes

In accordance with section 40 of the Act, CMTEDD is required to provide a decision on your access application within 30 days.

As this matter required third party consultation, the decision due date was extended by 15 working days, in accordance with section 40(2) of the Act.

Therefore, a decision is due by **3 September 2026**.

Decision on access

Searches within **CMTEDD** records have identified 22 documents within the scope of your request.

I have decided to grant full access to 16 documents.

I have decided to grant partial access to six documents.

The records identified as relevant to your application are listed in the schedule enclosed at **Attachment A**. This provides a description of each document that falls within the scope of your request and the access decision for each of those documents.

I have decided to grant **partial access** to the information within the document.

Release of documents

The information being released to you is provided at **Attachment B**.

Statement of Reasons

In accordance with section 54(2) of the Act a statement of reasons outlining my decisions is below. In reaching my access decisions, I have taken the following into account:

- the Act
- the information that falls within the scope of your request
- *Information Privacy Act 2014*
- *Human Rights Act 2004*.
- third party views
- publicly available information

As a decision maker, I am required to determine whether the information within scope is in the public interest to release. To make this decision, I am required to:

- assess whether the information would be contrary to public interest to disclose as per **Schedule 1** of the Act.
- perform the public interest test as set out in section 17 of the Act by balancing the factors favouring disclosure and factors favouring nondisclosure in **Schedule 2** of the Act.

Exemptions claimed

Schedule 1: Information taken to be contrary to the public interest

My reasons for deciding not to grant access to the information or components of information found are as follows:

- *No relevant sections identified.*

Public Interest Test

The Act has a presumption in favour of disclosure. As a decision maker I am required to decide where, on balance, public interest lies. As part of this process, I must consider factors favouring disclosure and nondisclosure.

In *Hogan v Hinch* (2011) 243 CLR 506, [31] French CJ stated that when ‘used in a statute, the term [public interest] derives its content from “the subject matter and the scope and purpose” of the enactment in which it appears’. Section 17(1) of the Act sets out the test, to be applied to determine whether disclosure of information would be contrary to the public interest. These factors are found in subsection 17(2) and Schedule 2 of the Act.

Schedule 2: Factors to be considered when deciding the public interest

Taking into consideration the information within scope of your request, I have identified that the following public interest factors are relevant to determine if release of the information contained within these documents is within the ‘public interest’.

Factors favouring disclosure (Sch 2, s 2.1)

- *Section 2.1(a)(i) - promote open discussion of public affairs and enhance the government’s accountability.*
- *Section 2.1(a)(ii) - contribute to positive and informed debate on important issues or matters of public interest.*
- *Section 2.1(a)(iv) - ensure effective oversight of expenditure of public funds.*

The documents you have requested could reasonably promote discussion of public affairs and contribute to positive and informed debate on matters of public interest including

backing by ACT government of *Canberra Innovation Network* and the flow on for Canberra-based companies. Having considered the factors identified as relevant in this matter, I consider that release of information contained in these documents carry significant weight regarding the public interest.

I am satisfied that these factors favouring disclosure carry some weight. However, these factors are to be balanced against the factors favouring nondisclosure.

Factors favouring nondisclosure (Sch 2, s 2.2)

- *Section 2.2(a)(ii) - prejudice the protection of an individual's right to privacy or any other right under the Human Rights Act 2004.*

Having reviewed the documents, I consider the protection of an individual's right to privacy is a significant factor. I have decided that their right to privacy in relation to their personal information has a higher weighting not to disclose, than the public interest has in disclosing this information. I am of the view that disclosure of names, signatures and contact information where they are not already publicly available could prejudice their individual rights to privacy under the *Human Rights Act 2004*. I have also redacted staffing leave arrangements under personal information.

The ACT Government frequently deals with businesses and while business information is subject to information access legislation, third parties should not be adversely affected by the operation of the FOI Act. However, in this instance I did not identify any business information that was not in the public interest to release.

Having applied the test outlined in section 17 of the Act and deciding that release of some information contained in the documents is not in the public interest to release, I have chosen to redact this specific information in accordance with section 50(2). Noting the pro-disclosure intent of the Act, I am satisfied that redacting only the information that I believe is not in the public interest to release will ensure that the intent of the Act is met and will provide you with access to the majority of the information held by CMTEDD within the scope of your request.

Charges

Under section 107(2)(e) of the Act, a fee must be waived if the applicant is a member of the Legislative Assembly.

Online publishing – Disclosure Log

Under section 28 of the Act, CMTEDD maintains an online record of access applications called a [disclosure log](#).

Your original access application and my decision will be published on the CMTEDD disclosure log. Your personal contact details will not be published.

Ombudsman Review

My decision on your access request is a reviewable decision as identified in Schedule 3 of the Act. You have the right to seek Ombudsman review of this outcome under section 73 of the Act within 20 working days from the day that my decision is provided to you, or a longer period allowed by the Ombudsman.

We recommend using this form [Applying for an Ombudsman Review](#) to ensure you provide all of the required information. Alternatively, you may write to the Ombudsman:

The ACT Ombudsman
GPO Box 442
CANBERRA ACT 2601
Via email: actfoi@ombudsman.gov.au

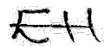
ACT Civil and Administrative Tribunal (ACAT) Review

Under section 84 of the Act, if a decision is made under section 82(1) on an Ombudsman review, you may apply to the ACAT for review of the Ombudsman decision. Further information may be obtained from the ACAT:

ACT Civil and Administrative Tribunal
GPO Box 370
Canberra City ACT 2601
Telephone: (02) 6207 1740
<http://www.acat.act.gov.au/>

Should you have any queries in relation to your request please contact the CMTEDD FOI Team by telephone on 6207 7754 or email CMTEDDFOI@act.gov.au.

Yours sincerely



Emma Hotham
Information Officer
Chief Minister, Treasury and Economic Development Directorate

2 September 2026



ACT
Government

Chief Minister, Treasury and
Economic Development

FREEDOM OF INFORMATION REQUEST SCHEDULE

WHAT ARE THE PARAMETERS OF THE REQUEST	Reference NO.
<i>"Pursuant to the Freedom of Information Act 2016 (ACT), I seek access to the following documents relating to funding provided by the ACT Government to the Canberra Innovation Network (CBRIN). Specifically, I seek:</i> <i>1. A complete copy of the current Funding Agreement between the ACT Government (or any ACT Government agency) and the Canberra Innovation Network (CBRIN), including all:</i> <i>2. schedules;</i> <i>• annexures;</i> <i>• attachments;</i> <i>• appendices;</i> <i>• statements of work;</i> <i>• funding milestones;</i> <i>• reporting requirements; and</i> <i>• key performance indicators.</i> <i>3. Any deed of variation, amendment, extension, renewal, side letter or supplementary agreement that has amended or supplemented the Funding Agreement since 1 July 2024.</i> <i>4. All governance documents incorporated by reference into the Funding Agreement, including any requirements relating to:</i> <i>• governance arrangements;</i> <i>• board responsibilities;</i> <i>• procurement;</i> <i>• conflicts of interest;</i> <i>• declaration and management of conflicts;</i> <i>• related party transactions;</i> <i>• value for money requirements;</i> <i>• audit obligations; and</i> <i>• financial reporting.</i> <i>5. Any schedules, policies or contractual provisions dealing with:</i> <i>• confidentiality;</i>	CMTEDDFOI 2026-173

• ownership of information; • disclosure of information to the ACT Government; • disclosure of information to third parties; • consent requirements for the release of information; and • clause 21.1 (or any equivalent confidentiality clause) referred to in the Government's response to Question on Notice 1185. 6. Any performance reporting, acquittal, governance certification or compliance reporting templates that CBRIN is required to provide under the Funding Agreement. 7. Any documents that describe the ACT Government's rights to: • inspect records; • request information; • monitor compliance; • conduct audits; • review governance arrangements; or • investigate conflicts of interest under the Funding Agreement. <i>Date Range</i> <i>Documents in force at the date this request is processed, together with any amendments, variations or replacement agreements made since 1 July 2024."</i>	
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Ref No	Page number	Description	Date	Status	Reason for Exemption	Online Release Status
1	1-33	Constitution - CBRIN - Governance Document	12 March 2026	Full release		YES
2	34-89	Membership Agreement - CBRIN	9 April 2026	Full release		YES
3	90-135	Funding Agreement - CBRIN - 2023 - 2025	26 June 2023	Partial release	Schedule 2.2 a (ii)	YES
4	136-145	Funding Agreement - CBRIN - Deed of Variation - 2025 - 2027	24 July 2025	Partial release	Schedule 2.2 a (ii)	YES
5	146-168	Annual Work Plan - CBRIN - 2024 - 2025	10 May 2024	Full release		YES
6	169-199	Annual Work Plan - CBRIN - 2025 - 2026	26 June 2025	Partial release	Schedule 2.2 a (ii)	YES
7	200-228	Annual Work Plan - CBRIN - 2026 - 2027	30 April 2026	Partial release	Schedule 2.2 a (ii)	YES

8	229-562	Annual Report - CBRIN - 2023 - 2024	2023 - 2024	Full release		YES
9	563-924	Annual Report - CBRIN - 2024 - 2025	2024 - 2025	Full release		YES
10	925-997	Quarterly Report - CBRIN - 1 April – 30 June - 2023 - 2024	1 April-30 June - 2024	Full release		YES
11	998-1082	Quarterly Report - CBRIN - 1 July – 30 September - 2024 - 2025	1 July-30 September 2024	Full release		YES
12	1083-1159	Quarterly Report - CBRIN 1 October – 31 December - 2024 - 2025	1 October-31 December 2024	Full release		YES
13	1160-1223	Quarterly Report - CBRIN - 1 January – 31 March - 2024 - 2025	1 January- 31 March 2025	Full release		YES
14	1224-1301	Quarterly Report - CBRIN - 1 April – 30 June - 2024 - 2025	1 April-30 June 2025	Full release		YES
15	1302-1390	Quarterly Report - CBRIN - 1 July – 30 September - 2025 - 2026	1 July-30 September 2025	Full release		YES
16	1391-1475	Quarterly Report - CBRIN 1 October – 31 December - 2025 - 2026	1 October – 31 December 2025	Full release		YES
17	1476-1553	Quarterly Report - CBRIN - 1 January – 31 March - 2025 - 2026	1 January-31 March 2025	Full release		YES
18	1554-1558	Project Agreement - ICON Grant Program - 2023 - 2025	2023 - 2025	Partial release	Schedule 2.2 a (ii)	YES
19	1559-1563	Project Agreement - ICON Grant Program - 2025 - 2027	2025 - 2027	Partial release	Schedule 2.2 a (ii)	YES
20	1564-1580	Annual Report - ICON Grant Program - 2023 - 2024	2023 - 2024	Full release		YES
21	1581-1599	Annual Report - ICON Grant Program - 2024 - 2025	2024 - 2025	Full release		YES
22	1600-1615	Draft Annual Report - ICON Grant Program - 2025 - 2026	2025 - 2026	Full release		YES
Total No of Docs						
22						

CBR Innovation Network Limited

Constitution

A company limited by guarantee

King & Wood Mallesons

Level 12
Constitution Place
1 Constitution Avenue
Canberra ACT 2601
Australia
T +61 2 6217 6000
www.kwm.com

Constitution

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Constitution

1 Interpretation

1.1 Definitions

In this Constitution unless the contrary intention appears:

Alternate Director means a person appointed as an alternate director under article 10.10 (“Appointment of Alternate Director”).

Approved Institution means a fund, authority or institution which falls within the description of an item in any of the tables in Subdivision 30-B of the Tax Act, which has been established for charitable purposes, and which is endorsed as a deductible gift recipient under or for the purposes of the Tax Act.

Chief Executive Officer means a person appointed as an executive director under Part 11 (“Chief Executive Officer”).

Committee means a committee of Directors constituted under article 9.6 (“Committees”).

Company means CBR Innovation Network Limited.

Constitution means this constitution and a reference to an article is a reference to an article of this constitution.

Corporations Act means the *Corporations Act 2001* (Cth).

Director means a person holding office as a director, and includes an Independent Director and, where appropriate includes an Alternate Director.

Directorate means the Australian Capital Territory, the body politic established by section 7 of the *Australian Capital Territory (Self-Government) Act 1988* (Cth) represented the Chief Minister, Treasury and Economic Development Directorate (or its successor).

Directors means all or some of the Directors acting as a board.

Foundation Member means a person who is admitted to that category of membership of the Company.

Government Agency means any governmental, semi-governmental, administrative, fiscal, judicial or quasi-judicial body, department, commission, authority, tribunal, agency or entity.

Independent Director means a Director appointed as such in accordance with any Membership Agreement.

Member means a person admitted to membership in accordance with Part 4 and entered in the Register as a member of the Company and who has not ceased to be a member in accordance with this Constitution.

Membership Agreement means an agreement between the Members (with or without others) which is expressed to be a ‘Membership Agreement’ for the purposes of this Constitution.

Non-profit Company means a body corporate whose governing documents prohibit the payment, transfer or distribution of profits or other income or property to its members, including on its dissolution.

Objects means the objects specified in articles 2.2 (“Principal Object”) and 2.3 (“Other Objects”).

Qualifying Company means a body corporate which:

- (a) is an institution of higher education specified in section 4(1) of the *Higher Education Funding Act 1988* (Cth);
- (b) is a body corporate wholly owned by the Commonwealth or any State or Territory;
- (c) is a Non-profit Company;
- (d) is a body corporate which is wholly owned by a body described in paragraphs (a), (b) or (c); or
- (e) otherwise meets the other criteria for membership as a Foundation Member as may be established by the Foundation Members from time to time.

Register means the register of Members of the Company.

Registered Office means the registered office of the Company.

Representative means a person appointed to represent a corporate Member at a general meeting of the Company in accordance with the Corporations Act.

Secretary means a person appointed under Part 12 (“Secretary”) as a secretary of the Company, and where appropriate, includes an acting secretary and a person appointed by the Directors to perform all or any of the duties of a secretary of the Company.

Subscriber Member means a subscriber to this Constitution as described in article 4.3(a).

Tax Act means the *Income Tax Assessment Act 1936* (Cth) or the *Income Tax Assessment Act 1997* (Cth), as the context requires.

Territory Funding Agreement means the funding agreement to be entered into by the Company and the Australian Capital Territory on or about the date of incorporation of the Company.

1.2 Interpretation

In this Constitution unless the contrary intention appears:

- (a) words importing any gender include all other genders;
- (b) the word person includes a firm, a body corporate, a partnership, a joint venture, an unincorporated body or association or an authority;
- (c) a reference to a particular person includes the person’s executors, administrators, successors, substitutes and permitted assigns;
- (d) the singular includes the plural and vice versa;
- (e) a reference to a document (including this Constitution) includes any variation or replacement of it;

- (f) the meaning of general words is not limited by specific examples introduced by “including”, “for example” or “such as” or similar expressions;
- (g) a reference to legislation includes regulations and other instruments under it and any variation or replacement of any of them;
- (h) a power, an authority or a discretion given to a Director, the Directors, the Company in general meeting or a Member may be exercised at any time and from time to time;
- (i) “writing” and “written” includes printing, typing and other modes of reproducing words in a visible form including any representation of words in a physical document or in an electronic communication or form or otherwise;
- (j) the word “present” in the context of a person being present at a meeting includes participating using technology approved by the Directors in accordance with this Constitution;
- (k) a reference to dollars or \$ is a reference to Australian dollars;
- (l) the word “law” includes common law, principles of equity and legislation, and a reference to legislation includes regulations and other instruments under it and any variation or replacement of any of them;
- (m) the meaning of general words is not limited by specific examples introduced by “including”, “for example” or “such as” or similar expressions;
- (n) the word “person” includes an individual, a firm, a body corporate, a partnership, a joint venture, an unincorporated body or association, or any Government Agency; and
- (o) a chair appointed under this Constitution may be referred to as a chairperson, chairwoman or as chairman, as appropriate.

1.3 Corporations Act

In this Constitution unless the contrary intention appears:

- (a) a word or expression defined or used in the Corporations Act has the same meaning when used in this Constitution in a similar context; and
- (b) “section” means a section of the Corporations Act.

1.4 Replaceable rules not to apply

The provisions of the Corporations Act that apply as replaceable rules are displaced by this Constitution and do not apply to the Company.

1.5 Territory Funding Agreement

The Company acknowledges that the Territory Funding Agreement will, when entered into, include obligations on the Company in respect to:

- (a) certain governance arrangements;
- (b) the Company’s operations; and

- (c) entering into an agreement with the Foundation Members.

1.6 Effect of Membership Agreement

As between the Members this Constitution is subject in all respects to the terms and conditions of any Membership Agreement. The Members must act consistently with the terms of any Membership Agreement. If there is any inconsistency between any Membership Agreement and this Constitution, as between the Members, the Membership Agreement prevails (and notwithstanding that some but not all articles or Parts of this Constitution are stated to be subject to any Membership Agreement).

2 Purpose and objects of the Company

2.1 Charitable purpose

The Company may only pursue charitable purposes associated with its Objects, and must do so predominantly in the Australian Capital Territory.

2.2 Principal Object

The Company is established to provide a network linking businesses and entrepreneurs to services, facilities and stakeholders that will accelerate their innovation and growth and to promote a culture of innovation and entrepreneurship in the ACT. It will take a central role in growing the innovation ecosystem in the ACT and building individual and corporate capability. The Company will also consider and develop innovative approaches to provide services to support the growth and diversity of the ACT economy.

2.3 Other Objects

In furtherance of article 2.2 ("Principal Object") the Objects of the Company include:

- (a) connecting start-ups and growth oriented businesses and entrepreneurs to the most appropriate services and programs available; to provide facilities designed to support entrepreneurs and start-ups; to identify and deliver services currently unavailable but needed by growth companies in the ACT;
- (b) drawing together the Australian Capital Territory's principal research institutions, all levels of government, the private sector and community interests in the pursuit of common purposes beneficial to business owners and entrepreneurs;
- (c) fostering connectivity across the innovation ecosystem by providing connectivity services, such as but not limited to a 'triage service', that assists entrepreneurs and growth oriented companies access the support, skills and associated innovation activity across the innovation ecosystem
- (d) building capability of entrepreneurs and high growth potential companies through targeted services and events;
- (e) providing a forum for ACT based research institutions to link to government, the private sector and the community in the area of innovation and entrepreneurship and share information for policy development;

- (f) supporting start-ups and high growth potential companies with globalisation strategies, such as linking to national and international supply chains;
- (g) providing facilities such as a co-working space, an incubator and accelerator, supported by programs that will enhance the success of start-ups and entrepreneurs attending these facilities;
- (h) assessing requirements of small but high growth companies in the ACT, connecting them to the appropriate services, and where necessary, develop new services to support their growth;
- (i) providing a voice of innovation in the ACT in order to facilitate the accelerated growth of the innovation ecosystem;
- (j) promoting and developing the human, educational, scientific and technological resources of the Australian Capital Territory for the long term benefit of the Australian Capital Territory and its many communities;
- (k) providing mentoring, networking, support and learning support for the acceleration of innovation and development to existing and start-up businesses to promote the advancement of education or other purposes beneficial to the general public within the Australian Capital Territory;
- (l) providing a platform for linking and leveraging innovation activities in Education and Research institutions with a presence in the ACT, adding value beyond what each institution can achieve alone; and
- (m) to do all other things as may be incidental or ancillary to the attainment of these objects.

3 Income and property of the Company

3.1 Application of income and property

All income, property and profits of the Company must be applied towards the promotion of the Objects.

3.2 No dividend, bonus or profit paid to Members

No part of the profits, income or property of the Company may be paid or transferred to a Member, either directly or indirectly by way of dividend, bonus or otherwise, other than in accordance with article 3.3 ("Permitted payments by the Company").

3.3 Permitted payments by the Company

Subject to articles 8.5 ("Remuneration for services as a Director") and 8.7 ("Payments to a Director"), article 3.2 ("No dividend, bonus or profit paid to Members") does not prevent payment in good faith to an officer of the Company or a Member, or to a firm of which an officer of the Company or a Member is a partner:

- (a) of remuneration for services provided by, or reimbursement of expenses incurred by, that Member, person (other than as a Director) or firm, including in accordance with articles 8.6 ("Reimbursement of expenses"), 8.7 ("Payments to a Director") and 11 ("Chief Executive Officer");

- (b) for goods supplied in the ordinary course of business; or
- (c) of reasonable rent for premises let by an officer of the Company or a Member.

3.4 Provision of Services

Article 3.2 (“No dividend, bonus or profit paid to Members”) does not prevent an officer of the Company or a Member being the recipient of services from the Company in accordance with the Company’s Objects.

4 Membership

4.1 Becoming a Member

Except for a person who agreed in writing to the terms of this Constitution before the application for the Company’s registration was lodged, a person may only become a Member under this Part 4.

4.2 Membership types

A Member:

- (a) may be a Subscriber Member, a Foundation Member or Member of any other class of Member created in accordance with clause 4.8 (“Foundation Members may create and vary classes and class rights”) or any Membership Agreement; and
- (b) if a Foundation Member, must be a Qualifying Company.

4.3 Subscriber Member

- (a) The Subscriber Members are the first Members and the Members which applied for registration of the Company. The Subscriber Members are:
 - (i) Dr Sarah Pearson;
 - (ii) Mr Tony Henshaw; and
 - (iii) Dr Braden McGrath.
- (b) A Subscriber Member has the following rights and privileges for as long as there is not at least one Foundation Member:
 - (i) together with any other Subscriber Member, the right to appoint the first Directors; and
 - (ii) the right to receive notice of, attend and vote at all general meetings.
- (c) The Subscriber Members will cease to be Members, and will no longer have any rights or privileges under this Constitution, immediately following the admission of any one or more Foundation Member(s).

4.4 Member

Subject to any Membership Agreement and any restrictions and obligations applicable to a class of Members, a Member is entitled to:

- (a) notice of and to attend at general meetings;
- (b) vote at general meetings; and
- (c) appoint Directors in accordance with any Membership Agreement.

4.5 Application for Membership

- (a) A person may apply to become a Member by submitting to the Secretary a properly completed application in the form prescribed by the Directors.
- (b) By completing an application form, if accepted, the applicant agrees to be bound by this Constitution and any other rules, by-laws, policies or other standards prescribed by the Directors from time to time.

4.6 Admission as a Member

The Directors must resolve whether to accept or reject each application for membership and, within a reasonable time, notify the applicant of their decision. The Directors are not required to give reasons for rejection of an application for membership of the Company.

Except for the Subscriber Members who applied for the Company's registration, a person is admitted as a Member when:

- (a) the person's application is accepted by a resolution of the Directors;
- (b) the person has acceded to any Membership Agreement;
- (c) where all the Members are Subscriber Members, the existing Subscriber Members approve the admission by unanimous resolution; and
- (d) if the application for membership is an application for a person to become a Foundation Member, the existing Foundation Members at that time approve the admission by unanimous resolution of the Foundation Members.

4.7 Register of Members

- (a) Upon admission as a Member, that person's details will be recorded in the Register by a Director or the Secretary.
- (b) A Member must promptly notify the Company of any change in the Member's details which are recorded in the Register.

4.8 Foundation Members may create and vary classes and class rights

The Foundation Members may, subject to this Constitution and the Corporations Act and any Membership Agreement:

- (a) prescribe, revoke and amend the criteria for membership and any classes of membership (but are not obliged to accept persons fulfilling those criteria as Members or Members of a class);
- (b) establish any new class of Members and define the rights, restrictions and obligations of Members in that class; and
- (c) vary or cancel the rights, restrictions and obligations of Members in any new or existing class.

The Directors may propose any such arrangements for the Foundation Members to consider and approve.

The articles on general meetings apply to meetings of a class of Members so far as they are capable of application and with the necessary changes to every separate meeting.

4.9 No transfer of Membership

Subject to any Membership Agreement, a Member must not sell, transfer or dispose of their interests in the Company to another Member or a third party.

4.10 Ceasing to be a Member

Subject to any Membership Agreement, a person ceases to be a Member:

- (a) on resignation;
- (b) on the termination of the person's membership by the Directors or by the Company in general meeting in accordance with this Constitution;
- (c) in the case of a natural person:
 - (i) on death;
 - (ii) on becoming bankrupt or insolvent or making an arrangement or composition with creditors of the person's joint or separate estate generally; or
 - (iii) on becoming of unsound mind or a person whose person or estate is liable to be dealt with in any way under a law relating to mental health;
- (d) in the case of a body corporate:
 - (i) on being dissolved or otherwise ceasing to exist;
 - (ii) on having a liquidator or provisional liquidator appointed to it; or
 - (iii) on being insolvent;
- (e) in the case of a Subscriber Member, immediately following the first Foundation Member being recorded in the Register;
- (f) in the case of a Foundation Member, on it ceasing to be a Qualifying Company; and
- (g) in accordance with any Membership Agreement.

4.11 Resignation

Subject to any Membership Agreement, a Member may by written notice to the Company resign from membership with immediate effect or with effect from a specified date occurring not more than six months after the service of the notice. A Member remains liable after resignation for all money due by the Member to the Company at the date of resignation, in addition to any sum for which the Member is liable as a Member under article 17.1 ("Contributions on winding up").

4.12 Representative Members

If a person is admitted as a Member as a representative of an unincorporated association or body, the name of the Member, the name of the unincorporated association or body and the fact that the member is its representative must be entered in the Register.

Subject to the Directors' right to decline to accept any person as a Member and to article 4.2 ("Membership types"), the unincorporated association or body may replace the Member who is its representative with another person. It must give written notice to the Company setting out the details of the new representative and be signed by an officer of the association or body. It is not necessary for the outgoing Member to resign or the incoming Member to apply to become a Member.

4.13 Honorary members

The Directors may admit any persons to, and remove any persons from, honorary membership of the Company. The Directors may not give an honorary member the right to vote on a matter concerning the Company, but may otherwise determine the rights and obligations of an honorary member. An honorary member is not a Member for the purposes of this Constitution or the Corporations Act.

4.14 Patrons

The Directors may appoint and remove any persons as a patron or any other honorary title-holder of the Company on any terms the Directors think fit. A patron (or other honorary title-holder) may, in the discretion of the Directors, be given the right to:

- (a) attend and speak (but not vote) at any general meeting of the Company and be given notice of the meeting as if a Member; and
- (b) receive accounts of the Company when available to Members.

A patron is not a Member for the purposes of this Constitution or the Corporations Act.

4.15 Limited liability

A Member has no liability as a Member except as set out in this Part 4 and article 17.1 ("Contributions on winding up").

5 General meetings

5.1 Annual general meeting

Annual general meetings of the Company are to be held in accordance with the Corporations Act.

5.2 Convening a general meeting

The Directors may convene and arrange to hold a general meeting of the Company when they think fit and must do so if required to do so under the Corporations Act.

5.3 Members have power to convene general meeting

Subject to any Membership Agreement, if there are not sufficient Directors for a quorum, a Director or any two or more Members may convene a general meeting of the Company at the cost of the Company.

5.4 Use of technology at general meetings

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

5.5 Notice of general meeting

Notice of a general meeting must be given in accordance with Part 15 ("Service of documents") and the Corporations Act.

5.6 Calculation of period of notice

In computing the period of notice for a general meeting, both the day on which the notice is given or taken to be given and the day of the meeting convened by it are to be disregarded.

5.7 Cancellation or postponement of general meeting

Where a general meeting (including an annual general meeting) is convened by the Directors, they may by notice, whenever they think fit, cancel the meeting or postpone the holding of the meeting to a date and time determined by them or change the place for the meeting.

This article does not apply to a meeting convened in accordance with the Corporations Act by a single Director, by Members, by the Directors on the request of Members, or to a meeting convened by a court.

5.8 Notice of cancellation, postponement or change of place of general meeting

Written notice of cancellation or postponement or change of place of a general meeting must be given to all persons entitled to receive notices of general meetings from the Company. A notice of a change of place of a general meeting must specify the different place for the holding of the meeting.

5.9 Contents of notice postponing general meeting

A notice postponing the holding of a general meeting must specify:

- (a) a date and time for the holding of the meeting;
- (b) a place for the holding of the meeting, which may be either the same as or different from the place specified in the notice convening the meeting; and
- (c) if the meeting is to be held in two or more places, the technology that will be used to facilitate the holding of the meeting in that manner.

5.10 Number of clear days for postponement of general meeting

The number of clear days from the giving of a notice postponing the holding of a general meeting to the date specified in that notice for the holding of the

postponed meeting must not be less than the number of clear days' notice of the general meeting required to be given by this Constitution or the Corporations Act.

5.11 Business at postponed general meeting

The only business that may be transacted at a postponed general meeting is the business specified in the original notice convening the meeting.

5.12 Non-receipt of notice

The non-receipt of, or accidental omission to give, a notice of a general meeting or cancellation, postponement or change of details for a general meeting to a person entitled to receive notice does not invalidate any resolution passed at the general meeting or at a postponed meeting or the cancellation or postponement of a meeting.

5.13 Proxy, attorney or Representative at postponed general meeting

Where by the terms of an instrument appointing a proxy or attorney or of an appointment of a Representative:

- (a) the appointed person is authorised to attend and vote at a general meeting or general meetings to be held on or before a specified date; and
- (b) the date for holding the meeting is postponed to a date later than the date specified in the instrument of proxy, power of attorney or appointment of Representative,

then that later date is substituted for and applies to the exclusion of the date specified in the instrument of proxy, power of attorney or appointment of Representative unless the Member appointing the proxy, attorney or Representative gives to the Company, at its Registered Office, written notice to the contrary not less than 48 hours before the time to which the holding of the meeting has been postponed.

5.14 Director entitled to notice of meeting

A Director is entitled to receive notice of and to attend all general meetings and all separate meetings of any class of Members of the Company and is entitled to speak at those meetings.

5.15 Circulating resolutions

- (a) The Company may pass a resolution without a general meeting being held if all the Members entitled to vote on the resolution sign or agree to that resolution, in the manner set out in article 5.15(b) or (c) below. The resolution is passed when the last Member signs or agrees.
- (b) Members may sign:
 - (i) a single document setting out the resolution and containing a statement that they agree to the resolution; or
 - (ii) separate copies of that document, as long as the wording is the same in each copy.
- (c) The Company may send a resolution by email to members and members may agree by sending a reply email to that effect, including the text of the resolution in their reply.

5.16 Observer status

At all times prior to the termination or expiry of the Territory Funding Agreement, the Directorate will be entitled to receive notice of general meetings as if it were a Member and will be entitled to attend general meetings in an observer capacity.

6 Proceedings at general meetings

6.1 Number for a quorum

Subject to article 6.3 ("If quorum not present"), the quorum for a general meeting of the Company is:

- (a) where there is a Membership Agreement, the number of Members set out in the Membership Agreement;
- (b) where there is only one Member, that one Member; or
- (c) otherwise, half the Members present in person or by proxy, attorney or Representative are a quorum at a general meeting of the Company. In determining whether a quorum is present, each individual attending as a proxy, attorney or Representative is to be counted, except that:
 - (i) where a Member has appointed more than one proxy, attorney or Representative, only one is to be counted; and
 - (ii) where an individual is attending both as a Member and as a proxy, attorney or Representative for another Member, that individual is to be counted once for that Member and once for each Member for whom that individual is attending as proxy, attorney or representative.

6.2 Requirement for a quorum

An item of business may not be transacted at a general meeting unless a quorum is present when the meeting proceeds to consider it. If a quorum is present at the time the first item of business is transacted, it is taken to be present when the meeting proceeds to consider each subsequent item of business unless the chairperson of the meeting (on the chairperson's own motion or at the request of a Member, proxy, attorney or Representative who is present) declares otherwise.

6.3 If quorum not present

If within 30 minutes after the time appointed for a general meeting a quorum is not present, the meeting:

- (a) if convened by a Director, or at the request of Members, is dissolved; and
- (b) in any other case, stands adjourned to the same day in the next week and the same time and place, or to such other day, time and place as the Directors appoint by notice to the Members and others entitled to notice of the meeting.

6.4 Adjourned meeting

At a meeting adjourned under article 6.3(b), two persons each being a Member or a proxy, attorney or Representative of a Member present at the meeting are a quorum. If a quorum is not present within 30 minutes after the time appointed for the adjourned meeting, the meeting is dissolved.

6.5 Appointment of chair of general meeting

The chairperson of the Board identified in article 10.7 ("First chairperson ") is (whilst serving as chairperson of the Board) entitled to preside as chairperson at a general meeting of the Company. Where that person ceases to be chairperson of the Board, if the Directors have elected one of their number as chairperson of their meetings, that person is entitled to preside as chairperson at a general meeting of the Company.

6.6 Absence of chairperson at general meeting

If a general meeting is held and:

- (a) a chairperson has not been elected by the Directors; or
- (b) the elected chairperson is not present within 30 minutes after the time appointed for the holding of the meeting or is unable or unwilling to act,

the following may preside as chairperson of the meeting (in order of precedence):

- (c) the deputy chairperson (if any);
- (d) a Director chosen by a majority of the Directors present;
- (e) the only Director present; or
- (f) a Member chosen by a majority of the Members present in person or by proxy, attorney or Representative.

6.7 Conduct of general meetings

The chairperson of a general meeting:

- (a) has charge of the general conduct of the meeting and of the procedures to be adopted at the meeting;
- (b) may require the adoption of any procedure which is in the chairperson's opinion necessary or desirable for proper and orderly debate or discussion and the proper and orderly casting or recording of votes at the general meeting; and
- (c) having regard where necessary to the Corporations Act, may terminate discussion or debate on any matter whenever the chairperson considers it necessary or desirable for the proper conduct of the meeting,

and a decision by the chairperson under this article is final.

6.8 Adjournment of general meeting

The chairperson of a general meeting may at any time during the meeting adjourn the meeting or any business, motion, question, resolution, debate or discussion being considered or remaining to be considered by the meeting either to a later time at the same meeting or to an adjourned meeting at any time and any place, but:

- (a) in exercising this discretion, the chairperson may, but need not, seek the approval of the Members present in person or by proxy, attorney or Representative; and
- (b) only unfinished business is to be transacted at a meeting resumed after an adjournment.

Unless required by the chairperson, a vote may not be taken or demanded by the Members present in person or by proxy, attorney or Representative in respect of any adjournment.

6.9 Notice of adjourned meeting

It is not necessary to give any notice of an adjournment or of the business to be transacted at any adjourned meeting unless a meeting is adjourned for one month or more. In that case, notice of the adjourned meeting must be given as in the case of an original meeting.

6.10 Questions decided by majority

Subject to the requirements of the Corporations Act, any Membership Agreement and any other article of this Constitution, a resolution is taken to be carried if a simple majority of the votes cast on the resolution are in favour of it.

6.11 No casting vote for the chairperson

If there is an equality of votes, whether on a show of hands or on a poll, the chairperson of the general meeting is not entitled to a casting vote in addition to any votes to which the chairperson is entitled as a Member or proxy, attorney or Representative of a Member.

6.12 Voting on show of hands

At any general meeting a resolution put to the vote of the meeting must be decided on a show of hands unless a poll is effectively demanded and the demand is not withdrawn. A declaration by the chairperson 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 Company, is conclusive evidence of the fact. Neither the chairperson nor the minutes need state, and it is not necessary to prove, the number or proportion of the votes recorded in favour of or against the resolution.

6.13 Demanding a poll

At a general meeting of the Company, a poll may be demanded by:

- (a) any Member entitled to vote on the resolution; or
- (b) the chairperson of the meeting.

6.14 Poll

If a poll is effectively demanded in accordance with article 6.13 ("Demanding a poll"):

- (a) it must be taken in the manner and at the date and time directed by the chairperson and the result of the poll is a resolution of the meeting at which the poll was demanded;
- (b) on the election of a chairperson or on a question of adjournment, it must be taken immediately;
- (c) the demand may be withdrawn; and
- (d) the demand does not prevent the continuance of the meeting for the transaction of any business other than the question on which the poll has been demanded.

6.15 Entitlement to vote

Subject to this Constitution, any Membership Agreement and to any rights and any restrictions attached to any class of Members:

- (a) on a show of hands, each Member present in person and each other person present as proxy, attorney or Representative of a Member has one vote; and
- (b) on a poll, each Member present in person has one vote and each person present as proxy, attorney or Representative of a Member has one vote for each Member that the person represents.

6.16 Validity of vote in certain circumstances

Unless the Company has received written notice of the matter before the start or resumption of the meeting at which a person votes as a proxy, attorney or Representative, a vote cast by that person is valid even if, before the person votes:

- (a) the appointing Member dies;
- (b) the appointing Member is mentally incapacitated; or
- (c) the Member revokes the appointment or authority.

6.17 Objection to voting qualification

An objection to the right of a person to attend or vote at a general meeting or adjourned general meeting:

- (a) may not be raised except at that meeting or adjourned meeting; and
- (b) must be referred to the chairperson of the meeting, whose decision is final.

A vote not disallowed under the objection is valid for all purposes.

6.18 Right to appoint attorney

- (a) A Member may by power of attorney appoint an attorney to act on the Member's behalf at all or any meetings of the Company or of any class of Members.
- (b) To be effective, an instrument appointing an attorney under this article 6.18, together with any evidence of non-revocation the Directors require, must be received by the Company at least 48 hours before the meeting.

6.19 Suspension

In addition to any other rights of the Company, if a Member is suspended the Member has no right to be present at, be counted among the quorum for, or vote, whether in person or by proxy, attorney or Representative, at a general meeting of the Company.

7 Stakeholders Advisory Committee

- (a) Following the admission of the first Foundation Member(s), the Directors must establish a Stakeholders Advisory Committee (**Advisory**

Committee) for the purposes of providing guidance and advice to the Directors and for any other informal purposes as the Directors may decide from time to time. The Advisory Committee's advice is not binding on the Directors.

- (b) The Advisory Committee will comprise representatives of the Members, and any other persons the Directors may approve (including representatives of the Members, persons from the business community, investors and small and medium enterprises).
- (c) Subject to any Membership Agreement, the Directors have discretion as to the composition, functions, and rules for proceedings and frequency of meetings of the Advisory Committee.
- (d) Without otherwise limiting its functions, where a Membership Agreement provides for the appointment of Independent Directors, the Advisory Committee will nominate for consideration by the Board persons to perform the role of Independent Directors.

8 Directors

8.1 Number of Directors

The number of Directors must be not less than three.

8.2 Change of number of Directors

Subject to article 8.1 ("Number of Directors"), the Company in general meeting may by resolution increase or reduce the number of Directors.

8.3 Office held until conclusion of meeting

A retiring Director holds office until the conclusion of the meeting.

8.4 Directors elected at general meeting

At any general meeting at which a Director retires or otherwise vacates office, the Company may by resolution fill the vacated office by electing a person to that office.

8.5 Remuneration for services as a Director

- (a) Other than the Chief Executive Officer and the Independent Directors, no Director may be paid any remuneration for services as a Director.
- (b) The Chief Executive Officer and any Independent Directors may be paid remuneration for their services up to an aggregate amount approved by a Special Majority Members' Resolution in accordance with any Membership Agreement.

8.6 Reimbursement of expenses

A Director is entitled to be reimbursed out of the funds of the Company for their reasonable travelling, accommodation and other expenses incurred when travelling to or from meetings of the Directors, a Committee or the Company or when otherwise engaged on the business of the Company.

8.7 Payments to a Director

Any payment to a Director which is not prohibited under article 8.5 (“Remuneration for services as a Director”) (including a payment permitted under article 8.6 (“Reimbursement of expenses”)) must be approved by the Directors.

8.8 Director’s interests

Subject to the provisions of this Constitution and to complying with the Corporations Act regarding disclosure of and voting on matters involving material personal interests, a Director may:

- (a) hold any office or place of profit in the Company, except that of auditor;
- (b) hold any office or place of profit in any other company, body corporate, trust or entity promoted by the Company or in which it has an interest of any kind;
- (c) enter into a contract or arrangement with the Company;
- (d) participate in any association, institution, fund, trust or scheme for past or present employees or directors of the Company or persons dependent on or connected with them;
- (e) act in a professional capacity (or be a member of a firm which acts in a professional capacity) for the Company, except as auditor;
- (f) subject to the requirements of section 195 of the Corporations Act, despite having an interest in a matter that is being considered at a meeting of Directors, be present at, participate in, vote on and be counted in a quorum at the meeting;
- (g) despite having an interest in a document, sign or participate in the execution of a document by or on behalf of the Company; and
- (h) do any of the above despite the fiduciary relationship of the Director’s office:
 - (i) without any liability to account to the Company for any benefit accruing to the Director; and
 - (ii) without affecting the validity of any contract or arrangement.

A reference to the Company in this article is also a reference to any related body corporate of the Company.

8.9 Vacation of office

In addition to the circumstances in which the office of a Director becomes vacant under the Corporations Act, the office of a Director becomes vacant if the Director:

- (a) is the Chief Executive Officer and ceases to be employed by the Company or a related body corporate;
- (b) becomes of unsound mind or a person whose person or estate is liable to be dealt with in any way under a law relating to mental health;
- (c) resigns office by notice in writing to the Company; or

- (d) is not present personally or by Alternate Director at meetings of the Directors for a continuous period of 4 months without leave of absence from the Directors.

9 Powers and duties of Directors

9.1 Directors to manage the Company

The Directors are to manage the business of the Company and may exercise all the powers of the Company that are not, by the Corporations Act, any Membership Agreement or by this Constitution, required to be exercised by the Company in general meeting.

9.2 Specific powers of Directors

Without limiting the generality of article 1.6 (“Effect of Membership Agreement”), the Directors may exercise all the powers of the Company to create by-laws, to borrow or raise money, to charge any property or business of the Company and to issue debentures or give any other security for a debt, liability or obligation of the Company or of any other person.

9.3 Appointment of attorney

The Directors may, by power of attorney, appoint any person or persons to be the attorney or attorneys of the Company for the purposes and with the powers, authorities and discretions vested in or exercisable by the Directors for the period and subject to the conditions they think fit.

9.4 Provisions in power of attorney

A power of attorney granted under article 9.3 (“Appointment of attorney”) may contain any provisions for the protection and convenience of persons dealing with the attorney that the Directors think fit and may also authorise the attorney to delegate (including by way of appointment of a substitute attorney) all or any of the powers, authorities and discretions vested in the attorney.

9.5 Signing of cheques

The Directors may determine the manner in which and persons by whom cheques, promissory notes, bankers’ drafts, bills of exchange and other negotiable instruments, and receipts for money paid to the Company, may be signed, drawn, accepted, endorsed or otherwise executed.

9.6 Committees

The Directors may delegate, and revoke the delegation of, any of their powers, other than powers required by law to be dealt with by Directors as a board, to a Committee or Committees consisting of one or more of their number as they think fit.

9.7 Powers delegated to Committees

A Committee to which any powers have been delegated under article 9.6 (“Committees”) must exercise those powers in accordance with any directions of the Directors.

9.8 Powers of delegation

The Directors may delegate any of their powers to any persons they select for any period, to be exercised for any objects and purposes on any terms and subject to any conditions and restrictions as they think fit, and may revoke, withdraw, alter or vary the delegation of any of those powers.

The powers of delegation expressly or impliedly conferred by this Constitution on the Directors are conferred in substitution for, and to the exclusion of, the power conferred by section 198D of the Corporations Act.

9.9 Disclosure to appointing Member

Where a Member is entitled to (and does) appoint a representative Director, that Director is authorised to disclose to their appointing Member any information concerning the Company (including deliberations at meetings of the Directors) of which the Director becomes aware in their capacity as a Director.

9.10 Interest of appointing Member

Where a Member is entitled to (and does) appoint a representative Director, that Director is authorised (in exercising their powers and discharging their duties) to consider the interests of their appointing Member.

The Members agree that a representative Director does not breach their duty to act in the best interests of the Company only because the Director considered the interests of their appointing Member.

10 Proceedings of Directors

10.1 Directors' meetings

The Directors may meet together for the dispatch of business and adjourn and otherwise regulate their meetings as they think fit.

10.2 Director may convene a meeting

A Director may at any time, and the Secretary must on the written request of a Director, convene a meeting of the Directors.

10.3 Use of technology for Directors' meetings

A Directors' meeting may be called or held using any technology consented to by all the Directors. The consent may be a standing one. A Director may only withdraw their consent within a reasonable period before the meeting.

10.4 Questions decided by majority

Subject to any Membership Agreement, a question arising at a meeting of Directors is to be decided by a majority of votes of Directors present and entitled to vote and that decision is for all purposes a decision of the Directors.

10.5 Alternate Director or proxy and voting

A person who is present at a meeting of Directors as an Alternate Director or as a proxy for another Director has one vote for each absent Director who would be entitled to vote if present at the meeting and for whom that person is an Alternate Director or proxy. If that person is also a Director, they have one vote as a Director in that capacity.

10.6 Chairperson of Directors' meetings

Subject to article 10.7 ("First chairperson ") and to any Membership Agreement:

- (a) the Directors must elect one of their number as chair of their meetings for a period not exceeding 3 years (a **Term**); and
- (b) no person may be appointed chair for more than 2 Terms, consecutive or otherwise.

10.7 First chairperson

The first chairperson of the Board will be Mr Tony Henshaw who will hold that position until 30 June 2015, subject to any extension under article 10.6 ("Chairperson of Directors' meetings"). Where Mr Tony Henshaw is unable or unwilling to act, a chairperson is to be elected according to article 10.6.

10.8 Absence of chairperson at a Directors' meeting

If a Directors' meeting is held and:

- (a) a chairperson has not been elected under article 10.6 ("Chairperson of Directors' meetings"); or
- (b) the chairperson is not present within 10 minutes after the time appointed for the holding of the meeting or is unable or unwilling to act,

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

10.9 Chairperson's casting vote at Directors' meetings

If there is an equality of votes cast for and against a question, the chairperson of a Directors' meeting does not have a casting vote.

10.10 Appointment of Alternate Director

Subject to the Corporations Act and any Membership Agreement, a Director may appoint a person approved by a majority of the other Directors, to be an Alternate Director in the Director's place for such period as the Director thinks fit.

10.11 Alternate Director and meetings

An Alternate Director is entitled to notice of all meetings of the Directors and, if the appointor does not participate in a meeting, the Alternate Director is entitled to participate and vote in the appointor's place.

10.12 Alternate Director's powers

An Alternate Director may exercise all the powers of the appointor except the power to appoint an Alternate Director and, subject to the Corporations Act, may perform all the duties of the appointor except to the extent that the appointor has exercised or performed them.

10.13 Alternate Director responsible for own acts and defaults

Whilst acting as a Director, an Alternate Director:

- (a) is an officer of the Company and not the agent of the appointor; and

- (b) is responsible to the exclusion of the appointor for the Alternate Director's own acts and defaults.

10.14 Alternate Director - expenses and remuneration

Articles 3.3 ("Permitted payments by the Company"), 8.5 ("Remuneration for services as a Director"), 8.6 ("Reimbursement of expenses") and 8.7 ("Payments to a Director") apply to an Alternate Director as if they were a Director.

10.15 Termination of appointment of Alternate Director

The appointment of an Alternate Director may be terminated at any time by the appointor even if the period of the appointment of the Alternate Director has not expired, and terminates in any event if the appointor ceases to be a Director.

10.16 Appointment or termination

An appointment, or the termination of an appointment, of an Alternate Director must be effected by a notice signed by the Director who makes or made the appointment and delivered to the Company.

10.17 Alternate Director and number of Directors

An Alternate Director is not to be taken into account separately from the appointor in determining the number of Directors.

10.18 Director attending and voting by proxy

A Director may participate in and vote by proxy at a meeting of the Directors if the proxy:

- (a) is another Director; and
- (b) the appointment is signed by the appointor.

The appointment may be general or for one or more particular meetings. A Director present as proxy of another Director who would be entitled to vote if present at the meeting has one vote for the appointor and one vote in his or her own capacity as a Director.

10.19 Quorum for Directors' meeting

Subject to any Membership Agreement, at a meeting of Directors, the number of Directors whose presence in person or by proxy is necessary to constitute a quorum is at least 70% of the Directors eligible to attend the meeting.

10.20 Continuing Directors may act

The continuing Directors may act despite a vacancy in their number. If their number is reduced below the requirements of article 8.1 ("Number of Directors"), the continuing Directors may, except in an emergency, act only for the purpose of filling vacancies to the extent necessary to bring their number up to that minimum or to convene a general meeting.

10.21 Chairperson of Committee

The members of a Committee may elect one of their number as chairperson of their meetings. If a meeting of a Committee is held and:

- (a) a chairperson has not been elected; or

- (b) the chairperson is not present within 10 minutes after the time appointed for the holding of the meeting or is unable or unwilling to act,

the members involved may elect one of their number to be chairperson of the meeting.

10.22 Meetings of Committee

A Committee may meet and adjourn as it thinks proper.

10.23 Determination of questions

Questions arising at a meeting of a Committee are to be determined by a majority of votes of the members of the Committee entitled to vote.

If there is an equality of votes the chairperson of the meeting has a casting vote, unless only two members of the Committee are present and entitled to vote at the meeting on the question.

10.24 Circulating resolutions

- (a) The Directors may pass a resolution without a Directors' meeting being held if all the Directors entitled to vote on the resolution sign or agree to that resolution, in the manner set out in article 10.24(a) or (b) below. The resolution is passed when the last Director signs or otherwise agrees.
- (b) Directors may sign:
 - (i) a single document setting out the resolution and containing a statement that they agree to the resolution; or
 - (ii) separate copies of that document, as long as the wording is the same in each copy.
- (c) The Company may send a resolution by email to Directors and Directors may agree by sending a reply email to that effect, including the text of the resolution in their reply.

10.25 Validity of acts of Directors

All acts done at a meeting of the Directors or of a Committee, or by a person acting as a Director are, even if it is afterwards discovered that:

- (a) there was a defect in the appointment or continuance in office of a person as a Director or of the person so acting; or
- (b) a person acting as a Director was disqualified or was not entitled to vote,

as valid as if the relevant person had been duly appointed or had duly continued in office and was qualified and entitled to vote.

10.26 Observer status

At all times prior to the termination or expiry of the Territory Funding Agreement, the Directorate will be entitled to receive notice of meetings of Directors as if it were a Director and will be entitled to attend meetings of Directors in an observer capacity.

11 Chief Executive Officer

- (a) Subject to any Membership Agreement, the Directors may:
 - (i) appoint a Chief Executive Officer for any period and the Chief Executive Officer may or may not be a Director;
 - (ii) delegate to the Chief Executive Officer any of the powers conferred on the Directors; and
 - (iii) withdraw or vary any of those powers,on any terms and conditions and with any restrictions as they think fit. The Directors may fix the remuneration of the Chief Executive Officer which may be by way of salary drawn from the Company and, if the Chief Executive Officer is a Director, article 8.5 (“Remuneration for services as a Director”) will apply.
- (b) The Directors may appoint the Chief Executive Officer to hold office as a Director for a period not to exceed the term of employment.
- (c) Subject to the terms of any employment contract between the Company and the Chief Executive Officer:
 - (i) the Directors may at any time remove or dismiss the Chief Executive Officer from employment with the Company, in which event any appointment of the Chief Executive Officer as a Director will automatically cease; and alternatively
 - (ii) if the Chief Executive Officer ceases to be a Director, the Directors may revoke or vary the appointment as Chief Executive Officer.

12 Secretary

12.1 Appointment of Secretary

The Company must have at least one Secretary who is to be appointed by the Directors.

12.2 Suspension and removal of Secretary

The Directors may suspend or remove a Secretary from that office.

12.3 Powers, duties and authorities of Secretary

A Secretary holds office on the terms and conditions (including as to remuneration) and with the powers, duties and authorities, as determined by the Directors.

13 Seals

13.1 Safe custody of common seals

The Directors must provide for the safe custody of any seal of the Company.

13.2 Use of common seal

If the Company has a common seal or duplicate common seal:

- (a) it may be used only by the authority of the Directors, or of a Committee authorised by the Directors to authorise its use; and
- (b) every document to which it is affixed must be signed by a Director and be countersigned by another Director, a Secretary or another person appointed by the Directors to countersign that document or a class of documents.

14 Inspection of records

14.1 Inspection by Members

Subject to the Corporations Act and to any Membership Agreement, the Directors may determine whether and to what extent, and at what times and places and under what conditions, the accounting records and other documents of the Company or any of them will be open to the inspection of Members (other than Directors).

14.2 Right of a Member to inspect

Subject to any Membership Agreement, a Member (other than a Director) does not have the right to inspect any document of the Company except as provided by law or authorised by the Directors or by the Company in general meeting.

15 Service of documents

15.1 Document includes notice

In this Part 15 ("Service of documents"), a reference to a document includes a notice and a notification by electronic means.

15.2 Form of document

Unless expressly stated otherwise in this Constitution, all notices, certificates, statements, demands, appointments, directions and other documents referred to in this Constitution must be in writing.

15.3 Methods of service

The Company may give a document to a Member:

- (a) personally;
- (b) by delivering it or sending it by post to the address for the Member in the Register or an alternative address nominated by the Member;
- (c) by sending it to a fax number or electronic address nominated by the Member; or
- (d) by notifying the Member by an electronic means nominated by the Member that:
 - (i) the document is available; and

- (ii) how the Member may use the nominated access means to access the document.

15.4 Post

A document sent by post:

- (a) if sent to an address in Australia, may be sent by ordinary post; and
- (b) if sent to an address outside Australia, must be sent by airmail,

and in either case is taken to have been received on the day after the date of its posting.

15.5 Fax or electronic transmission

A document sent or given by fax or to an electronic address:

- (a) is taken to be effected by properly addressing and transmitting the fax or electronic transmission; and
- (b) is taken to have been delivered on the day following its transmission.

15.6 Electronic notification

A document made available by electronic means is taken to have been given and received on the day after the date of transmission of the notification specifying that the document is available and how it can be accessed.

15.7 Evidence of service

A certificate signed by a Director or a Secretary stating that a document was sent, delivered or given to a Member by post, fax or other electronic means on a particular date is evidence that the document was sent, delivered or given on that date and by that means.

16 Indemnity and insurance

16.1 Indemnity

To the maximum extent permitted by law, the Company indemnifies any current or former Director or other officer of the Company out of the assets of the Company against:

- (a) any liability incurred by the person in that capacity (except a liability for legal costs);
- (b) reasonable legal costs incurred in defending or resisting or otherwise in connection with proceedings, whether civil or criminal or of an administrative or investigatory nature against the person or in which the person becomes involved because of that capacity; and
- (c) reasonable legal costs incurred in good faith in obtaining legal advice on issues relevant to the performance of their functions and discharge of their duties as an officer of the Company.

16.2 Insurance

To the maximum extent permitted by law, the Company may pay a premium for a contract insuring a person who is or has been a Director or other officer of the Company against liability incurred by the person in that capacity, including a liability for legal costs.

16.3 Contract

The Company may enter into an agreement with a Director or other officer of the Company with respect to the matters referred to in articles 16.1 ("Indemnity") and 16.2 ("Insurance") and including provisions relating to rights of access to the books of the Company.

17 Winding up

17.1 Contributions on winding up

Each Member undertakes to contribute to the Company's property an amount not exceeding \$10.00 if the Company is wound up during, or within one year after the cessation of, that Member's membership, on account of:

- (a) payment of the Company's debts and liabilities contracted before they ceased to be a Member;
- (b) the costs of winding up; and
- (c) adjustment of the rights of the contributories among themselves.

17.2 Application of property on winding up

Subject to any Membership Agreement, if any property or funds remain on the winding-up or dissolution of the Company and after satisfaction of all its debts and liabilities, the property or funds may not be paid to or distributed among the Members but must be given or transferred to one or more funds or institutions:

- (a) having a public charitable purpose or public charitable objects similar to the purpose and objects of the Company; and
- (b) whose constitution or rules prohibit the distribution of its property and funds among its members to an extent at least as great as is imposed on the Company under this Constitution.

The fund or institution is to be determined by the by the Members in general meeting, at or before the time of dissolution and in default by application to the court.

17.3 Revocation of endorsement as a deductible gift recipient

If the Company is endorsed as a deductible gift recipient under Division 30 of the Tax Act and the endorsement is revoked, despite any other provision in this Constitution, all remaining gifts, deductible contributions and any money received in respect of such gifts and contributions must be transferred to an Approved Institution.

18 Accounts

The Directors must cause the accounts and records of the Company to be maintained and, if required, audited in accordance with the requirements of the Corporations Act.

Constitution

Signing page

DATED: _____ 2025

Each of the undersigned is a person specified in the application for registration of the Company, has consented to become a member of the Company and agrees to the terms of this Constitution.

Name	_____
Address	_____
Signature	_____
Date	_____

Name	_____
Address	_____
Signature	_____
Date	_____

Name	_____
Address	_____
Signature	_____
Date	_____

Membership Agreement

Dated

CBR Innovation Network Limited ("**Company**")

The Australian National University ("**ANU**")

University of Canberra ("**University of Canberra**")

The University of New South Wales ("**UNSW**")

Canberra Institute of Technology ("**CIT**")

King & Wood Mallesons

Level 12
Constitution Place
1 Constitution Avenue
Canberra ACT 2601
Australia
T +61 2 6217 6000
www.kwm.com

Membership Agreement

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Membership Agreement

Details

Parties	Company, ANU, University of Canberra, UNSW and CIT	
Company	Name	CBR Innovation Network Limited
	ACN	601 492 826
	Address	Level 5, 1 Moore Street Canberra ACT 2601
	Email	Sch 2.2(a)(ii)@cbrin.com.au
	Attention	Petr Adamek
ANU	Name	The Australian National University, an institution pursuant to the <i>Australian National University Act 1991</i> (Cth)
	ABN	52 234 063 906
	Address	Chancelry Building, East Road, Acton ACT 0200
	Email	Innovation@anu.edu.au
	Attention	Edward Bertram

University of Canberra	Name	University of Canberra, a body corporate under the <i>University of Canberra Act 1989</i> (ACT)
	ABN	81 633 873 422
	Address	11 Kirinari Street, Bruce, ACT 2601 Australia
	Email	DVC@canberra.edu.au
	Attention	Michelle Lincoln
UNSW	Name	The University of New South Wales, a body corporate established under the <i>University of New South Wales Act 1989</i> (NSW)
	ABN	57 195 873 179
	Address	The University of New South Wales, Sydney, NSW 2052
	Email	Sch 2.2(a)(ii)
	Attention	Bronwyn Fox
CIT	Name	Canberra Institute of Technology, a Territory authority under the <i>Canberra Institute of Technology Act 1987</i> (ACT).
	ABN	43 273 796 990
	Address	36 Bradley St, Phillip, ACT 2606
	Email	margot.mcneill@cit.edu.au
	Attention	Margot McNeill
Recitals	A	ANU, University of Canberra, UNSW and CIT are, or will on the date of this document become, Foundation Members of the Company.
	B	The purpose of this document is for the parties to record their agreement in relation to the control, management and funding of, and the Members' rights and obligations as members of, the Company.
Governing law	Australian Capital Territory	

**Date of
agreement**

See Signing page

Membership Agreement

General terms

1 Interpretation

1.1 Definitions

These meanings apply unless the contrary intention appears:

Accession Deed means a deed in the form of Schedule 5 (“Accession Deed”).

Activities means the activities undertaken by the Company from time to time for the purpose of fulfilling its Objectives.

Agreed In-Kind Proposal has the meaning given to it in clause 5.4(e) (“Split between cash and In-Kind Contribution”).

Annual Work Plan means in respect to a Financial Year, the plan for the Company for that Financial Year prepared under clause 10 (“Budget, Annual Work Plan and accounts”).

Auditor means the Company’s auditor from time to time.

Authorised Officer means a director or a secretary of a party or any other person appointed by a party to act as an Authorised Officer for the purposes of this document.

Board means all or some of the Directors acting as a board.

Budget means the budget adopted under clause 10 (“Budget, Annual Work Plan and accounts”) for the next Financial Year which projects the income and expenses and cash flow of the Company based on its position at the commencement of the Financial Year and the projected operations under the Annual Work Plan.

Business Day means a day other than a Saturday, Sunday or a public holiday in Canberra.

Chairperson means the person appointed as Chairperson under clause 7.8 (“Chairperson”).

Chief Executive Officer means a person appointed as Chief Executive Officer as contemplated in Article 11(a) of the Constitution.

Claim means any allegation, debt, cause of action, liability, claim, proceeding, suit or demand of any nature howsoever arising and whether present or future, fixed or unascertained, actual or contingent whether at law, in equity, under statute or otherwise.

Confidential Information means all confidential, non-public or proprietary information regardless of how the information is stored or delivered, exchanged between the parties before, on or after the date of this document relating to the business, technology or other affairs of the Company or a Member.

Constitution means the constitution of the Company from time to time.

Control of a person means possession directly or indirectly of the power, whether or not having statutory legal or equitable rights, to directly or indirectly:

- (a) control more than 50% of the membership of the board of directors or other governing organ of that person;
- (b) control more than 50% of the entity's issued Voting Shares (as defined in the Corporations Act) if the person is a body corporate; or
- (c) otherwise direct or cause the direction of the decisions or the management and policies of the person,

whether by means of trusts, agreements, arrangements, understandings, practices, the ownership of any interest in shares or stocks of or other equity in that person, or otherwise, and **Controlled** and **Controlling** have corresponding meanings.

Controller has the meaning given in the Corporations Act.

Corporations Act means the Corporations Act 2001 (Cth).

Defaulting Member is a Member who comes within clause 13.3 ("Defaulting Member").

Details means the section of this document headed "Details".

Directorate means the Chief Minister, Treasury and Economic Development Directorate (or its successor), an administrative unit of the body politic established by section 7 of the *Australian Capital Territory (Self-Government) Act 1988* (Cth).

Directors means all or some of the directors of the Company from time to time and includes a Representative Director and an Independent Director.

Dispute has the meaning given to it in clause 18.7 ("Definition of dispute").

Effective Date means the date referred to in clause 3 ("Effectiveness of agreement").

Encumbrance means any mortgage, lien, charge, pledge, assignment by way of security, security interest, title retention, preferential right or trust arrangement, Claim, covenant, profit a prendre, easement or any other security arrangement or any other arrangement having the same effect.

Excluded Information means Confidential Information which:

- (a) is in, or becomes part of, the public domain other than through breach of this document or an obligation of confidence; or
- (b) a party can prove by contemporaneous written documentation was already known to it at the time of disclosure by the Company or a Member (unless such knowledge arose from disclosure of information in breach of an obligation of confidentiality); or
- (c) a party acquires from a third party where the source is entitled to disclose it.

Financial Year means:

- (a) the First Financial Year; and

- (b) each period of 12 months commencing 1 July, other than in the First Financial Year,

First Financial Year means the period from the date of this document to 30 June 2015.

Foundation Members means the Members referred to in clause 4.4 ("Foundation Members").

Funding Agreement means the Territory Funding Agreement between the Territory represented by the Directorate and the Company dated 3 September 2014.

Funding Agreement Term means the period from the commencement date of the Funding Agreement until the earlier of 'End Date' as defined in the Funding Agreement and the date the Funding Agreement is terminated.

Government Agency means any governmental, semi-governmental, administrative, fiscal, judicial or quasi-judicial body, department, commission, authority, tribunal, agency or entity.

Independent Director means a Director appointed by the Members under clause 7.6 ("Appointment and removal of Independent Directors").

In-Kind Contribution means the provision of in-kind contributions by a Member determined in accordance with clause 5.4 ("Split between cash and In-Kind Contribution").

In-Kind Proposal has the meaning given to it in clause 5.4(b)(i) ("Split between cash and In-Kind Contribution").

A person is **Insolvent** if:

- (a) it is (or states that it is) an insolvent under administration or insolvent (each as defined in the Corporations Act); or
- (b) it is in liquidation, in provisional liquidation, under administration or wound up or has had a Controller appointed to its property; or
- (c) it is subject to any arrangement, assignment, moratorium or composition, protected from creditors under any statute or dissolved (in each case, other than to carry out a reconstruction or amalgamation while solvent on terms approved by the other parties to this document); or
- (d) an application or order has been made (and in the case of an application, it is not stayed, withdrawn or dismissed within 30 days), resolution passed, proposal put forward, or any other action taken, in each case in connection with that person, which is preparatory to or could result in any of (a), (b) or (c) above; or
- (e) it is taken (under section 459F(1) of the Corporations Act) to have failed to comply with a statutory demand; or
- (f) it is the subject of an event described in section 459C(2)(b) or section 585 of the Corporations Act (or it makes a statement from which another party to this document reasonably deduces it is so subject); or
- (g) it is otherwise unable to pay its debts when they fall due; or
- (h) something having a substantially similar effect to (a) to (g) happens in connection with that person under the law of any jurisdiction.

Intellectual Property Rights means all intellectual property rights including all current and future registered and unregistered rights in respect of copyright, designs, circuit layouts, trade marks, know-how, confidential information, patents, inventions and discoveries and all other intellectual property as defined in article 2 of the Convention establishing the World Intellectual Property Organisation 1967.

Materials means all materials, data, information, records or other documents in any form and stored by any means.

Member means any person entered in the Register as a member of the Company and who has not ceased to be a member in accordance with the Constitution or this document, and includes the Foundation Members.

Membership Fee means an amount payable by a Member to the Company as determined by the Board under clause 5 ("Member Fees").

Minister means the Territory Minister who at the relevant time has responsibility for the Directorate.

Objectives has the meaning given to it in clause 2.1 ("Objectives").

Ordinary Directors' Resolution means a resolution of the Directors which is approved by the Directors present and voting (who are not disqualified from voting on that resolution) who between them hold more than one half of the total number of votes that may be exercised by all of the Directors who are not disqualified from voting on that resolution and who are present and voting on that resolution.

Ordinary Foundation Members' Resolution means a resolution of the Foundation Members which is approved by the Foundation Members present and voting (who are not disqualified from voting on that resolution) who between them hold more than one half of the total number of votes that may be exercised by all of the Foundation Members who are not disqualified from voting on that resolution and who are present and voting on that resolution.

Ordinary Members' Resolution means a resolution of the Members which is approved by Members present and voting (who are entitled to vote and not disqualified from voting on that resolution) who between them hold more than one half of the total number of votes that may be exercised by all of the Members who are entitled to vote and not disqualified from voting on that resolution and who are present and voting on that resolution.

Receiver includes a receiver or receiver and manager.

Records means:

- (a) originals and copies, in machine readable or printed form, of all books, files, reports, records, correspondence, documents and other material of or relating to or used in connection with the Company including minute books, statutory books and registers, books of account and copies of taxation returns;
- (b) sales literature, market research reports, brochures and other promotional material;
- (c) all sales and purchasing records;
- (d) all trading and financial records; and
- (e) lists of all regular suppliers and customers.

Register has the meaning given to it in the Constitution.

Related Entity of a party means a person Controlled by that party or who Controls that party.

Related Entity Proposal means any proposal by the Company to enter into or vary any agreement, arrangement or understanding with a Member or a Related Entity of a Member, or to exercise, enforce, waive rights in relation to, or not comply with, such agreement, arrangement or understanding, but excludes:

- (a) any Agreed In-Kind Proposal; or
- (b) any agreement between the Company (or any of its Related Entities) and all the Members (or their Related Entities).

Representative means an employee, officer, director or adviser.

Representative Director means a Director appointed by a Member as that Members' Board representative under clause 7.5 ("Appointment and removal of Representative Directors").

Qualifying Company has the meaning given to it in the Constitution.

Special Majority Directors' Resolution means a resolution of the Directors which is approved by Directors (who are not disqualified from voting on that resolution), who together comprise not less than 75% of the votes of the Directors representing the Members who are not disqualified from voting on that resolution, and who are present and voting on that resolution.

Special Majority Members' Resolution means a resolution of the Members which is approved by Members (who are entitled to vote and not disqualified from voting on that resolution) who between them comprise not less than 75% of the votes of the Members who are entitled to vote and not disqualified from voting on that resolution.

Stakeholders Advisory Committee has the meaning given to it in clause 8.1(a) ("Establishment").

Territory means the Australian Capital Territory, the body politic established by section 7 of the *Australian Capital Territory (Self-Government) Act (1988)* (Cth).

Unanimous Foundation Members' Resolution means a resolution of the Foundation Members approved by all of the Foundation Members who are not disqualified from voting on that resolution.

Unanimous Members' Resolution means a resolution of the Members approved by all of the Members who are entitled to vote and not disqualified from voting on that resolution.

1.2 General interpretation

Unless the contrary intention appears a reference in this document to:

- (a) **(clauses, annexures and schedules)** a clause, annexure or schedule is a reference to a clause in or annexure or schedule to this document;
- (b) **(variations or replacement)** a document (including this document) includes any variation or replacement of it;

- (c) **(reference to statutes)** a statute, ordinance, code or other law includes regulations and other instruments under it and consolidations, amendments, re-enactments or replacements of any of them;
- (d) **(law)** law means common law, principles of equity, and laws made by parliament (and laws made by parliament including State, Territory and Commonwealth laws and regulations and other instruments under them, and considerations of any of them);
- (e) **(singular includes plural)** the singular includes the plural and vice versa;
- (f) **(person)** the word “person” includes an individual, a firm, a body corporate, a partnership, joint venture, an unincorporated body or association or any Government Agency;
- (g) **(executors, administrators, successors)** a particular person includes a reference to the person’s executors, administrators, successors, substitutes (including persons taking by novation) and assigns;
- (h) **(two or more persons)** an agreement, representation or warranty in favour of two or more persons is for the benefit of them jointly and each of them individually;
- (i) **(jointly and individually)** an agreement, representation or warranty by two or more persons binds them severally and not jointly or jointly and severally;
- (j) **(calculation of time)** a period of time dating from a given day or the day of an act or event, is to be calculated exclusive of that day;
- (k) **(reference to a day)** a day is to be interpreted as the period of time commencing at midnight and ending 24 hours later;
- (l) **(from time to time)** a power, an authority, or a discretion given to the Board, the Directors, the Members or any other person may be exercised at any time and from time to time;
- (m) **(meaning not limited)** the words “include”, “including”, “for example” or “such as”, when introducing an example, do not limit the meaning of the words to which the example relates to that example or examples of a similar kind;
- (n) **(time of day)** time is a reference Canberra time;
- (o) **(reference to anything)** anything (including any amount) is a reference to the whole and each part of it; and
- (p) **(dollars)** Australian dollars, dollars, \$, A\$ or AUD is a reference to the lawful currency of Australia.

1.3 Next day

If an act under this document to be done by a party on or by a given day is done after 5.30pm on that day, it is taken to be done on the next day.

1.4 Next Business Day

If an event under this document must occur on a stipulated day which is not a Business Day then the stipulated day will be taken to be the next Business Day.

1.5 Headings

Headings are inserted for convenience and do not affect the interpretation of this document.

1.6 References in the Funding Agreement and the Constitution

This document is the:

- (a) “Foundation Members’ Agreement” for the purposes of the Funding Agreement; and
- (b) “Membership Agreement” for the purposes of the Constitution.

1.7 Parties to be bound

All decisions of the Board bind the parties, and each party agrees to give effect to those decisions including by exercising its voting rights attaching to its role as a Member.

1.8 References to Members’ rights

- (a) Where a right is stated to be conferred on a Member under this document, that right is subject to any restrictions, obligations and rights which apply to any class of Members.
- (b) Where a membership class is created, the restrictions, obligations and rights applicable to that class may include, exclude or modify the exercise of rights conferred on ‘Members’ under this document (and references to rights of ‘Members’ under this document do not affect the creation of such restrictions, obligations and rights).

2 Objectives and Members’ commitments

2.1 Objectives

The objectives of the Company are set out in articles 2.2 and 2.3 of the Constitution (the “**Objectives**”).

2.2 Acknowledgment

Without limiting clause 2.3 (“Members’ commitments”), the parties acknowledge that for the Company to achieve the Objectives, the Members and the Company will need to exercise their rights and perform their obligations under this document in a collaborative manner. The parties agree to act reasonably and in good faith in the performance of their obligations and the exercise of their rights under this document.

2.3 Members’ commitments

Each Member agrees and undertakes:

- (a) to cooperate and use its best endeavours to ensure that the Company successfully pursues or carries on activities which are consistent with the Objectives, including by collaborating constructively with the Territory’s principal research institutions, local and federal government, the private sector and taking into account community interests in pursuit of the Objectives;

- (b) to notify all other Members of any material legal, governance, policy or reputational issue which would affect the Member were a proposed Company decision be made or were a proposed action of another Member be taken in dealing with the Company;
- (c) not to use the Company's or any other Member's Confidential Information in a way which damages or is likely to damage the Company or any other Member; and
- (d) not to delay unreasonably any action, approval, direction, determination or decision required of the Member.

2.4 Relationship of Members

This document does not create a relationship of employment, trust, agency or partnership between the Members. Each Member is responsible for its own obligations arising under this document and is not liable for any other Member's obligations.

2.5 Members' governing legislation

The Company and each Member agree that a Foundation Member is not obliged to act contrary to its own governing legislation or other laws binding on it.

3 Effectiveness of agreement

This document comes into effect on and from the date of this document.

4 Membership

4.1 Members

The Members comprise:

- (a) Foundation Members; and
- (b) any person who has been accepted as a Member in a membership class created in accordance with clause 4.2 ("Creation of membership classes").

As at the date of this document, the only Members are Foundation Members.

4.2 Creation of membership classes

- (a) From time to time, the Board may recommend to the Foundation Members the creation of a new membership class and for each new membership class, recommend:
 - (i) the criteria for person to qualify for membership in that class; and
 - (ii) any other rights, obligations or restrictions to apply to that membership class.
- (b) If the Board makes a recommendation to the Foundation Members to establish a new membership class in accordance with clause 4.2(a), the Foundation Members agree to consider the recommendation promptly and act reasonably in considering and voting on the matter.

- (c) The Foundation Members may, by Unanimous Foundation Member Resolution, create a new membership class recommended to it by the Board.
- (d) The Foundation Members must not agree to the creation of any new membership class under this document which has not been recommended to it by the Board in accordance with clause 4.2(a).
- (e) The parties agree that a recommendation to the Foundation Members for the creation of a class of membership constitutes (including for the purposes of clause 6.1 of the Funding Agreement) the approval by the Board to the creation of that class of membership on the terms and conditions recommended by the Board.

4.3 Amendment of membership classes

- (a) From time to time, the Board may recommend to the Foundation Members the amendment of the rights, restrictions and obligations of Members in a membership class.
- (b) If the Board makes a recommendation to the Foundation Members in accordance with clause 4.3(a), the Foundation Members agree to consider the recommendation promptly and act reasonably in considering and voting on the matter.
- (c) The Foundation Members may, by Unanimous Foundation Member Resolution, amend the rights, restrictions and obligations of a membership class as recommended by the Board, provided that all the Members in that membership class, or any other membership class which is affected by the amendment, have unanimously agreed to the amendment.
- (d) The rights, restrictions and obligations of a membership class cannot be amended except in accordance with this clause 4.3.
- (e) Nothing in clause 4.2 ("Creation of membership classes") or this clause 4.3 affects the determination by the Board of Membership Fees and In-Kind Contributions of a membership class in accordance with clauses 5.3 ("Setting Fees") and 5.4 ("Split between cash and In-Kind Contribution")

4.4 Foundation Members

At the date of this document, ANU, CSIRO, NICTA, University of Canberra and UNSW are each a Foundation Member. A person may be accepted as a new Foundation Member in accordance with clause 4.5 ("Acceptance of new Members").

4.5 Acceptance of new Members

- (a) The Company may from time to time accept an application by a person to become a new Member.
- (b) For any new Member joining:
 - (i) at the start of a Financial Year, that Member must pay to the Company the Membership Fee for that membership class for the Financial Year; or
 - (ii) other than at the start of a Financial Year, that Member must pay to the Company the Membership Fee for that membership class

for the Financial Year divided by 365 and multiplied by the number of days remaining in that Financial Year from the date the new Member becomes a Member.

- (c) In respect to the first Membership Fee payable by a new Member, if the new Member wishes to pay part or all of that Membership Fee for that Financial Year as an In-Kind Contribution, it will provide a proposal to the Company and the Board must determine the proportion of cash to In-Kind Contributions for the new Member and notify the new Member at least 30 days prior to the due date for payment of the Membership Fee (that notice constituting an 'Agreed In-Kind Proposal') for the purposes of this document).
- (d) A person applying for membership of the Company must submit to the Secretary a properly completed application in the form prescribed by the Directors.
- (e) A person is admitted as a Member when:
 - (i) the person's application is accepted by a resolution of the Directors;
 - (ii) the person has acceded to this document by signing the Accession Deed; and
 - (iii) if the application for membership is an application for a person to become a Foundation Member, the existing Foundation Members at that time approve the admission by Unanimous Foundation Members' Resolution.
- (f) Upon admission as a Member, that person's details will be recorded in the Register by a Director or the Secretary.

4.6 Resignation

Subject to any rights or restrictions that may apply to a membership class, a Member, other than a Foundation Member, may resign from membership by giving 1 month's notice to the Company.

Each Foundation Member may resign from membership by giving 6 months' notice to the Company.

5 Member Fees

5.1 Acknowledgement

Without limiting clause 2.2 ("Acknowledgment"), the parties acknowledge that the preparation of the Annual Work Plan and the Budget and the setting of Membership Fees and the level of In-Kind Contributions are interdependent and require collaboration and transparency between each Member and the Company. The parties must therefore act in good faith and transparently in relation to those matters.

5.2 Membership Fees

Each Member must pay a Membership Fee to the Company in accordance with this clause 5 ("Member Fees").

5.3 Setting Fees

- (a) The Membership Fee for Foundation Members:
 - (i) for the First Financial Year is \$50,000; and
 - (ii) for each subsequent Financial Year will be an amount not less than \$50,000 and, if an increase is to apply, as determined in accordance with clause 5.3(c) to (e).
- (b) Different levels of Membership Fee may be set for different membership classes.
- (c) At least 5 months prior to the start of each Financial Year, the Board must, having regard to the likely level of In-Kind Contributions expected from Members in that Financial Year (based on discussions between the Company and each Member pursuant to clause 5.4(a)), provide to the Foundation Members a proposed level of Membership Fee payable for that Financial Year in respect to each membership class. In recommending the level of fees payable, the Board must consult with and consider the views of the Members.
- (d) At least 3 months prior to the start of each Financial Year, the Board must, by Special Majority Directors' Resolution, set the Membership Fee amounts payable for that Financial Year in respect to each membership class.
- (e) The Company must give notice to each Member of the Membership Fee payable by that class of Member for a Financial Year at least 10 weeks prior to the start of that Financial Year.
- (f) The Membership Fee determined in accordance with this clause 5.3 may be paid as In-Kind Contributions in lieu of cash in accordance with clause 5.4 ("Split between cash and In-Kind Contribution")

5.4 Split between cash and In-Kind Contribution

- (a) At least 6 months prior to the start of each Financial Year, each Member and the Company must engage in discussions with respect to the Member's anticipated level of In-Kind Contributions (if any) that the Member is or may be proposing to make in that Financial Year.
- (b) Except for in the First Financial Year, if a Member wishes to pay any part of its Membership Fee for a Financial Year as In-Kind Contribution:
 - (i) the Member must provide the Company with a written proposal (an '**In-Kind Proposal**') at least 4 months prior to the start of that Financial Year; and
 - (ii) following receipt of an In-Kind Proposal, the Board must consider the proposal and determine in respect to that Member what amount of the Membership Fee is payable in cash and what amount is payable as In-Kind Contributions and notify the Member at least 10 weeks prior to the start of that Financial Year.
- (c) In respect of the First Financial Year, the Board must determine the proportion of cash to In-Kind Contributions for each Member and notify each Member, each at least 5 weeks prior to the due date for payment of the Membership Fee.

- (d) If in an In-Kind Proposal a Foundation Member proposes that it will pay 50% or less of its Membership Fee by way of In-Kind Contributions calculated in accordance with clause 5.5 ("Calculating In-Kind Contributions"), the Board must accept that proposal. In addition, no Foundation Member may pay more than 50% of its Membership Fee by way of In-Kind Contributions unless the Board resolves otherwise.
- (e) Any In-Kind Contributions arrangement determined by the Board pursuant to this clause 5.4 ("Split between cash and In-Kind Contribution") is an '**Agreed In-Kind Proposal**'.
- (f) The Board may set a different proportion of 'cash' to In-Kind Contribution for each Member.
- (g) The amount of In-Kind Contributions payable by each Member will be determined subject to the rights, obligations and restrictions that apply to that Member's membership class.

5.5 Calculating In-Kind Contributions

- (a) As at the date of this document, there are no restrictions on the types of In-Kind Contributions that may be provided by Members (although the Company may determine such restrictions from time to time, acting reasonably, by giving notice to Members) however it is anticipated that the In-Kind Contributions may take the form of provision of time by Members' personnel, Members' Materials or access to Members' facilities.
- (b) The cash value attributable to any In-Kind Contribution, and a timetable for provision of any In-Kind Contribution, must be set out in an In-Kind Proposal.
- (c) The Board must calculate the value of In-Kind Contributions that are the provision of Member personnel to the Company on the basis of direct salary of the relevant personnel multiplied by the number of hours to be made available to the Company multiplied by 1.32 for on-costs.
- (d) The Board must not include work performed by a Representative Director in their role as a Representative Director in calculating a Member's In-Kind Contributions.
- (e) Each Member must provide evidence to the Company of any In-Kind Contribution that forms part or all of its Membership Fee for a Financial Year, including the calculations which form the basis of the valuation of any In-Kind Proposal.

5.6 Payment

- (a) Each Member must pay the Membership Fee by its due date for payment or otherwise provide the In-Kind Contributions in accordance with the timetable as set out in an Agreed In-Kind Proposal.
- (b) The due date for payment of any Membership Fee payable in cash is 1 Business Day before the start of the relevant Financial Year or, in the case of:
 - (i) each Foundation Member in the First Financial Year; and
 - (ii) each person who becomes a Member part-way through a Financial Year;

the date that is 2 months after the date the person becomes a Member.

- (c) The Company must send an invoice for Membership Fees to each Member at least 30 days prior to the due date for payment.
- (d) Without limiting clause 13.3(e) ("Defaulting Member"), if a Member does not provide In-Kind Contributions in accordance with the timetable, and as otherwise described, in the Agreed In-Kind Proposal:
 - (i) the Company must give the Member a notice setting out the In-Kind Contribution that the Member is required to provide and a reasonable timetable for provision of that In-Kind Contribution; and
 - (ii) if after provision of a notice under paragraph (i), the Member does not provide the relevant In-Kind Contribution as set out in the notice, the Company may issue an invoice for the cash value of that In-Kind Contribution as set out in the Agreed In-Kind Proposal which has not been provided and the Member must pay that invoice within 30 days of receipt.

6 Member control

6.1 Restrictions

This clause 6 is subject to any rights or restrictions imposed on any new membership class determined in accordance with clause 4.2 ("Creation of membership classes") or clause 4.3 ("Amendment of membership classes").

6.2 Matters to be determined by Members

Without limitation, and subject to any member approval requirements under the Corporations Act or another clause of this document, each of the matters listed in Schedule 1 ("Matters requiring a Special Majority Members' Resolution") and Schedule 2 ("Matters requiring a Unanimous Members' Resolution") is to be determined by the Members entitled to vote on those matters.

6.3 Special majority Member decisions

Each of the matters listed in Schedule 1 ("Matters requiring a Special Majority Members' Resolution") requires a Special Majority Members' Resolution.

6.4 Unanimous Member decisions

Each of the matters listed in Schedule 2 ("Matters requiring a Unanimous Members' Resolution") requires a Unanimous Members' Resolution.

6.5 Member resolutions

Subject to clauses 6.3 ("Special majority Member decisions") and 6.4 ("Unanimous Member decisions") and the Corporations Act, all other Member resolutions must be passed by Ordinary Members' Resolution.

6.6 Foundation Member decisions

- (a) Each of the matters listed in Schedule 4 ("Foundation Member reserved matters") is to be determined by the Foundation Members by the resolution type specified in that schedule.

- (b) Any Foundation Member resolution not specified as requiring a Unanimous Foundation Members' Resolution in Schedule 4 ("Foundation Member reserved matters") or otherwise in this document, is to be passed by Ordinary Foundation Members' Resolution.

6.7 Notice of Members' meetings

Unless all Members agree to meet at short notice, they must receive at least 21 days' prior written notice of each meeting of Members. The notice must include an agenda and, unless all Members otherwise agree, a meeting of Members may only resolve matters specifically described in that agenda.

6.8 Members' meeting quorum

The quorum for a meeting of Members is reached when the Members present hold 75% of the votes of all Members.

6.9 Voting

Article 6.15 of the Constitution sets out the voting arrangements for Members.

6.10 If quorum not present

If a quorum is not present at a meeting of Members within 30 minutes from the time stated in the notice of meeting, the meeting stands adjourned to such other day and time, not less than 7 days after the meeting, as is specified in a further notice of meeting dispatched to all of the Members that satisfies the requirements of clause 6.7 ("Notice of Members' meetings") or such other day, time and place as may be agreed by the Members.

6.11 Quorum at adjourned Members' meeting

At a meeting adjourned under clause 6.10 ("If quorum not present"), the quorum is reached when the Members present hold 50% of the votes of all Members, and if the quorum is not present within 30 minutes after the time appointed for the adjourned meeting, the meeting is dissolved.

6.12 Circulating resolutions of Members

- (a) The Company may pass a resolution without a general meeting being held if all the Members entitled to vote on the resolution sign or agree to that resolution, in the manner set out in article 6.12(b) or (c) below. The resolution is passed when the last Member signs or agrees.
- (b) Members may sign:
 - (i) a single document setting out the resolution and containing a statement that they agree to the resolution; or
 - (ii) separate copies of that document, as long as the wording is the same in each copy.
- (c) The Company may send a resolution by email to members and members may agree by sending a reply email to that effect, including the text of the resolution in their reply.

7 Board control and composition

7.1 Role of the Board

Subject to the matters requiring Member approval under clause 6 (“Member control”) and the Corporations Act, the Board is responsible for the overall direction and management of the Company and the formulation of the policies to be applied to the Company and its Activities.

Any matter which is not a matter requiring a Special Majority Directors’ Resolution, an Ordinary Members’ Resolution, a Special Majority Members’ Resolution, a Unanimous Members’ Resolution, an Ordinary Foundation Members’ Resolution or a Unanimous Foundation Members’ Resolution or otherwise required to be determined by the Members under this document, may be determined by the Board in accordance with clause 7.19 (“Directors’ resolutions”).

7.2 Special majority Board decisions

Without limitation to the Board’s responsibilities under clause 7.1 (“Role of the Board”), each of the matters listed in Schedule 3 (“Matters requiring a Special Majority Directors’ Resolution”) must be determined by the Board by a Special Majority Directors’ Resolution.

7.3 Maximum number of Directors

The maximum number of Directors will be 9 or such greater number as the Members decide by Special Majority Members’ Resolution.

7.4 Composition of the Board

At the date of this document the Board will comprise:

- (a) 1 Representative Director appointed by each Foundation Member;
- (b) 1 Independent Director appointed in accordance with clause 7.6(b)(i);
- (c) up to 2 Independent Directors appointed in accordance with clause 7.6(b)(iii); and
- (d) at the discretion of the Board under clause 7.7 (“Appointment of Chief Executive Officer as Director”), the Chief Executive Officer.

The parties acknowledge their intention to consider the diversity of the Board in determining the appointment of Directors.

7.5 Appointment and removal of Representative Directors

The following applies to the appointment and removal of Representative Directors:

- (a) each Foundation Member may appoint 1 Representative Director;
- (b) a Representative Director automatically ceases to be a Director if their appointing Member ceases to be a Foundation Member;
- (c) subject to the Corporations Act and to clause 7.5(b), a Representative Director may only be removed by their appointing Foundation Member;

- (d) an appointment or removal under this clause 7.5 (other than an automatic removal under clause 7.5(b)), must be by written notice to the Company, signed by an authorised officer of the Foundation Member. The notice takes effect immediately on its receipt by the Company, or at a later time (not exceeding five Business Days) specified in the notice;
- (e) if a Foundation Member wishes to appoint or remove a person as a Representative Director pursuant to this clause 7.5, the other Members must do whatever is reasonably necessary (including convening any Directors' meeting) to facilitate the appointment or removal of the person as a Representative Director; and
- (f) if a Foundation Member removes a person as Representative Director, the Foundation Member must indemnify the Company against any Claim arising in connection with that Representative Director's removal from office.

Where a new class of membership is created in accordance with clause 4 ("Membership") which confers on that class the right to appoint one or more Directors, the parties agree to make such amendments to this document as are necessary to facilitate that appointment.

7.6 Appointment and removal of Independent Directors

The following applies to the appointment and removal of Independent Directors:

- (a) the Stakeholders Advisory Committee may nominate to the Board persons it proposes be Independent Directors and may include in that nomination, a recommendation as to whether 1 or 2 of the nominees be appointed;
- (b) the Board must resolve:
 - (i) during the Funding Agreement Term, to appoint a person nominated by the Minister in accordance with the Funding Agreement as a Director;
 - (ii) to determine (taking into account the recommendation of the Stakeholders Advisory Committee) whether there will be 1 or 2 Directors nominated by the Stakeholders Advisory Committee; and
 - (iii) to appoint persons nominated by the Stakeholders Advisory Committee's as Directors or reject the nominations and request the Stakeholders Advisory Committee propose new nominations;

(each person appointed under this clause 7.6(b) is an "**Independent Director**");
- (c) each Independent Director is appointed for a period of 3 years and at the end of that term, can be appointed for one additional term of 3 years (but must not be appointed for any further term at the end of that additional term);
- (d) subject to the Corporations Act:
 - (i) an Independent Director may only be removed prior to the end of their term by Special Majority Members' Resolution; and

- (ii) the Members must seek the consent of the Minister prior to removing an Independent Director nominated by the Minister; and
- (e) an appointment or removal under this clause 7.6 takes effect immediately on the valid passing of the relevant resolution, or at a later time (not exceeding five Business Days) specified in that resolution.

7.7 Appointment of Chief Executive Officer as Director

The Directors may from time to time:

- (a) appoint the Chief Executive Officer to hold office as a Director for a period not to exceed the term of their employment; and
- (b) remove the Chief Executive Officer as a Director,

by Special Majority Directors' Resolution with the Chief Executive Officer disqualified from voting.

7.8 Chairperson

- (a) For the First Financial Year, the Chairperson is Anthony Stephen Henshaw.
- (b) From 1 July 2015, or if Anthony Stephen Henshaw is unable or unwilling to act in the period prior to 1 July 2015, the Chairperson of the Board is to be selected from amongst the Directors by a Special Majority Directors' Resolution.

7.9 Alternate Directors

Subject to the Corporations Act and clause 7.5 ("Appointment and removal of Representative Directors") and clause 7.6 ("Appointment and removal of Independent Directors"), a Director may appoint a person to be their alternate director, with all powers and rights of the Director, and for any period as the appointing Director thinks fit. An alternate director may vote on any resolution on which the appointing Director could vote.

7.10 Duties of Directors

The Directors must act in good faith and in the best interests of the Company as a whole. Subject to this duty, a Representative Director may have regard to, and act in the interests of, their appointing Member.

7.11 Directors' and officers' insurance

The Company must, to the full extent permitted by law, purchase and maintain insurance for each Director against any liability incurred by the Director as an officer of the Company including liability for negligence, and for reasonable costs and expenses incurred in defending proceedings, whether civil or criminal.

7.12 Directors' and Chief Executive Officer fees

- (a) The Company may pay to the Independent Directors, monthly in advance, fees for their services each as determined by Special Majority Members' Resolution including any additional fee for an Independent Director who acts in the role of Chairperson.

- (b) If the Chief Executive Officer is a director, the Company may pay to the Chief Executive Officer a fee for their services as a director in such amount and at such times as determined by Special Majority Members' Resolution.
- (c) Other than the Chief Executive Officer and the Independent Directors, no Director may be paid any fees or remuneration for services as a Director.

7.13 Expenses of Directors

A Director is entitled to be reimbursed out of the funds of the Company for their reasonable travelling, accommodation and other expenses incurred when travelling to or from meetings of the Directors, a committee of the Board or the Company or when otherwise engaged on the business of the Company, subject to and in accordance with any policy adopted by the Board from time to time relating to such expenses.

7.14 Notice of Directors' meetings

Unless all the Directors agree otherwise, they must receive at least five Business Days' written notice of each meeting of Directors. The notice must include an agenda and, unless all Directors otherwise agree, a meeting of Directors may only resolve matters specifically described in that agenda.

7.15 Frequency of Directors' meetings

The Directors must meet once every alternate month unless otherwise agreed by the Board. The Directors may agree the dates for meetings of Directors for each calendar year. Any changes or additions to the agreed dates must be determined by the Board.

7.16 Directors' meeting quorum

Subject to clause 7.18 ("Quorum at adjourned Directors' meeting"), the quorum for a meeting of Directors is at least 75% of the Directors eligible to attend the meeting, of whom:

- (a) 2 Directors must be Independent Directors or 1 independent Director and the Chief Executive Officer; and
- (b) 2 Directors must be Representative Directors,

or any greater number (or composition) determined by the Board.

7.17 Adjournment of Directors' meeting if no quorum

If a quorum is not present at a meeting of Directors within 30 minutes from the time stated in the notice of meeting, the meeting must be adjourned to the same time and place on the next Business Day. Each Director must be notified of the adjourned meeting.

7.18 Quorum at adjourned Directors' meeting

If a quorum is not present at the adjourned meeting under clause 7.17 ("Adjournment of Directors' meeting if no quorum") within 30 minutes after the time notified for the meeting, the quorum at the adjourned meeting is at least 50% of the Directors eligible to attend the meeting Directors regardless of which Directors are present.

7.19 Directors' resolutions

Except for the matters requiring a Special Majority Directors' Resolution, all other Directors' resolutions must be decided by Ordinary Directors' Resolution.

7.20 Votes of Directors

At a meeting of Directors, each Director has one vote.

7.21 Circulating resolutions of Directors

- (a) The Directors may pass a resolution without a Directors' meeting being held if all the Directors entitled to vote on the resolution sign or agree to that resolution, in the manner set out in article 7.21(b) or (c) below. The resolution is passed when the last Director signs or otherwise agrees.
- (b) Directors may sign:
 - (i) a single document setting out the resolution and containing a statement that they agree to the resolution; or
 - (ii) separate copies of that document, as long as the wording is the same in each copy.
- (c) The Company may send a resolution by email to Directors and Directors may agree by sending a reply email to that effect, including the text of the resolution in their reply.

8 Stakeholder Advisory Committee

8.1 Establishment

The Board:

- (a) must establish a Stakeholders Advisory Committee ("**Stakeholders Advisory Committee**") in accordance with article 7 of the Constitution; and
- (b) may determine the composition, functions, and rules for proceedings and frequency of meetings of the Stakeholders Advisory Committee.

8.2 Decisions and recommendations not binding

Decisions and recommendations made by the Stakeholders Advisory Committee are not binding on the Company or the Board.

9 Agreements between the Company and its Members

9.1 Related Entity Proposals

Subject to the Corporations Act, if the Company proposes to implement a Related Entity Proposal, that Related Entity Proposal must:

- (a) be on arm's length terms unless approved by Special Majority Directors' Resolution;
- (b) subject to clause 9.2 ("If all Directors disqualified from voting"), not be voted on by any Director appointed by that Member (or a Related Entity of that Member);
- (c) be approved by Special Majority Directors' Resolution; and
- (d) be notified in writing to all other Members by the interested Member giving full details of the Related Entity Proposal.

9.2 If all Directors disqualified from voting

If all the Directors would, but for this clause, be disqualified from voting under clause 9.1(b) on a particular agreement or decision, then all of the Directors may vote on that agreement or decision.

10 Budget, Annual Work Plan and accounts

10.1 Budget and Annual Work Plan

The Company agrees to operate in all material respects in accordance with the Budget and Annual Work Plan.

10.2 Preparing draft Budgets and Annual Work Plans

Draft Budgets and Annual Work Plans for each Financial Year (other than the First Financial Year) are to be prepared as follows:

- (a) **(submission to Board)** the Chief Executive Officer must submit a draft Budget and Annual Work Plan to the Members for their approval, at least 8 weeks prior to the start of that Financial Year;
- (b) **(Budget content)** the Budget must be on a calendar month basis, and must include an estimate of major items of revenue, operating expenditure, capital expenditure and key operating or performance indicators. The Budget must be accompanied by a cash flow forecast and a projected balance sheet of the Company on a calendar month basis for the next Financial Year and include such other information as the Members require from time to time;
- (c) **(Annual Work Plan content)** the draft Annual Work Plan must be for the next Financial Year and must:
 - (i) contain a description of the current and planned business development activities and objectives of the Company, together with the programs that will be supported, each in reasonable detail;

- (ii) contain a detailed funding plan, setting out the estimated amount, timing and kind of funding or credit support required to enable the Company to meet the expenditure under the Budget;
 - (iii) contain detailed projections for capital expenditure, operating expenditure, any other expenditure that might be planned or provided for and cash flow, together with sensitivities against those projections;
 - (iv) contain a detailed marketing plan; and
 - (v) contain such other information as the Members require from time to time; and
- (d) **(consistent with Objectives)** the Budget and Annual Work Plan must be consistent with the Objectives.

Notwithstanding the rights, obligations or restrictions that apply to each membership class, the Chief Executive Officer must circulate the draft Budget and Annual Work Plan to each Member promptly after those documents are finalised.

10.3 Members to consider drafts

The Members must consider and vote on each draft Budget and Annual Work Plan at least 6 weeks prior to the start of the Financial Year to which it relates. The Members may approve (by Ordinary Members' Resolution) a Budget and Annual Work Plan with or without amendment, and may give conditional or unconditional approval of any item in the Budget or Annual Work Plan. The parties acknowledge that under the Funding Agreement, the Annual Work Plan for each Financial Year (other than the First Financial Year) is required to be submitted to the Territory by 31 May of the preceding Financial Year.

10.4 Approval of Budget

If the Members approve an item in the draft Budget, the Board and the Company are authorised to take any relevant action and incur all expenditure approved in the draft Budget for that matter, subject to compliance with any condition of that approval and this document.

10.5 Failure to approve Budget

If the Members do not approve all or part of a draft Budget by the start of a Financial Year (other than the first Financial Year), then the Budget or the unapproved part of it (as the case may be) for that Financial Year is the same as for the previous Financial Year until such time as a new Budget and or the previously unapproved part of the Budget is approved for the relevant Financial Year.

10.6 Members' review of Budget and Annual Work Plan

The Members may, at any time, review the Budget and Annual Work Plan and must notify the Company of any amendment. The Company must act in accordance with any reviewed Budget or Annual Work Plan of which it is notified.

10.7 Funding Agreement requirements

The parties must ensure that during:

- (a) the Funding Agreement Term the Annual Work Plan includes the content required by the Funding Agreement; and
- (b) the First Financial Year, an Annual Work Plan is agreed by the parties and submitted to the Territory in accordance with the process set out in the Funding Agreement.

10.8 Audit

The accounts of the Company must be audited annually by the Auditor as soon as practicable but no later than 90 days after the end of each Financial Year.

11 Funding Agreement Members' obligations

During the Funding Agreement Term:

- (a) the Foundation Members must comply with the obligations set out in clause 30 of the Funding Agreement as though they were set out in this document in full;
- (b) to the extent there is any inconsistency between this document and clause 30 of the Funding Agreement, the Funding Agreement prevails.

12 Reporting obligations

12.1 Information to Members

The Company must provide to each Foundation Member and any other Member entitled to receive such information:

- (a) **(quarterly updates)** as soon as practicable, but in any event no later than 21 days after the end of each quarter, a report detailing progress against the activities set out in the Annual Work Plan;
- (b) **(quarterly accounts)** within 21 days after the end of each quarter, quarterly management accounts for the Company, in a form approved by the Board, which (except to the extent the Board decides otherwise) must include the following:
 - (i) a cash flow statement for that quarter and for the current Financial Year to date with a comparison to the Budget for those periods;
 - (ii) a balance sheet as at the end of that quarter with a comparison to the projected balance sheet contained in the Budget for that month; and
 - (iii) a forecast cash flow statement for the next six months,each prepared in accordance with generally accepted accounting principles in Australia, consistently applied;
- (c) **(audited annual accounts)** as soon as practicable but in any event no later than 90 days after the end of each Financial Year, a profit and loss statement, cash flow statement and balance sheet for the Company for that Financial Year, audited by the Auditors; and

- (d) **(additional information)** any other information that a Member may at any time reasonably require, relating to the Company.

12.2 Information from the Company

The Company must give prompt written notice to each Foundation Member and any other Member entitled to receive such notice:

- (a) **(litigation)** litigation or other Claim (including any prosecution, arbitration, proceedings or administrative or governmental investigation, dispute or challenge) threatened or commenced by or against, or affecting, the Company;
- (b) **(breach)** any notice of breach of, or actual or potential dispute in relation to, any contract to which the Company is a party;
- (c) **(compulsory acquisition)** proposal by a Government Agency to acquire any assets of the Company or to dispose of or to limit the Company's enjoyment of title to its freehold or leasehold properties; and
- (d) **(documents)** documents or information relating to the Company which may in the Board's opinion, be relevant to a decision or proposed decision of the Board or the Members.

13 Ceasing to be a Member and Member default

13.1 Ceasing to be a Member

A person ceases to be a Member and a party to this document:

- (a) if that person ceases to be a Member in accordance with article 4.10 of the Constitution;
- (b) if that person resigns in accordance with clause 4.6 ("Resignation"); or
- (c) if a resolution is made to terminate that person's membership in accordance with clause 13.5 ("Termination of membership") or 20.18 ("Change of control").

13.2 Obligations of lapsed Members

Ceasing to be a Member and a party to this document under clause 13.1 ("Ceasing to be a Member") does not relieve a person from its obligations to pay any outstanding fees and charges due and payable under this document as at the date the person ceases to be a Member.

13.3 Defaulting Member

A Member becomes a Defaulting Member if:

- (a) **(winding up)** an order is made or an effective resolution is passed for the winding up or dissolution without winding up of that Member (otherwise than for the purposes of reconstruction or amalgamation) and remains in effect for a continuous period of 30 days;
- (b) **(insolvency)** it becomes Insolvent;
- (c) **(receiver)** a Receiver, judicial manager, liquidator, official manager or similar official is appointed over the whole or a substantial part of the

undertaking or property of the Member and the appointment remains in effect for a continuous period of 30 days;

- (d) **(Encumbrance enforced)** a holder of an Encumbrance takes possession of the whole or a substantial part of the undertaking and property of the Member and remains in possession for a continuous period of 30 days;
- (e) **(breach)** the Member commits a breach of any of its obligations under clauses 5.2 ("Membership Fees"), 11 ("Funding Agreement Members' obligations") or 14 ("Confidential Information"):
 - (i) which remains unremedied for 30 days after notice of the breach has been given by the Company or another Member to the Defaulting Member; or
 - (ii) for which the Member has not compensated the Company and each Member by way of liquidated damages agreed in writing in respect of a breach that cannot be remedied.

13.4 Suspension of rights

If a Member becomes a Defaulting Member:

- (a) all rights of the Defaulting Member under this document and the Constitution are suspended (including any voting rights); and
- (b) any Director appointed by the Defaulting Member is taken to have been removed by the Defaulting Member and any Director appointment rights suspended.

This suspension continues until the Members vote by Special Majority Members' Resolution to restore the Defaulting Member's rights or the Member's membership of the Company is terminated.

13.5 Termination of membership

If a Member becomes a Defaulting Member:

- (a) the Members may vote by Special Majority Members' Resolution to terminate that Member's membership of the Company; and
- (b) the Defaulting Member is disqualified from voting on that resolution.

13.6 Automatic wind-up of the Company

If, as a result of a person ceasing to be a Member or for any other reason, the number of Members is 2 or less, the Board must promptly act to wind up the Company in accordance with clause 17.3 ("Winding up").

14 Confidential Information

14.1 Disclosure of Confidential Information

A party must not disclose this document or any Confidential Information to any person except:

- (a) in the case of the Company's Confidential Information, with the prior written consent of the Company;

- (b) in the case of a Member's Confidential Information, with the prior written consent of the Member;
- (c) to its Representatives;
- (d) if it is required to do so by law, a Government Agency or by a stock exchange; and
- (e) the Company may disclose this document to a third party which may become a Member.

Nothing in this clause 14 restricts any party disclosing its own Confidential Information to any third party.

14.2 Disclosure by recipient of Confidential Information

Any party disclosing information under clause 14.1 ("Disclosure of Confidential Information") must use all reasonable endeavours to ensure that persons receiving Confidential Information from it do not disclose the information except in the circumstances permitted in clause 14.1 ("Disclosure of Confidential Information").

14.3 Use of Confidential Information

A party who has received Confidential Information from another party under this document must not use it except for the purpose of exercising its rights or performing its obligations under this document.

14.4 Excluded Information

Clauses 14.1 ("Disclosure of Confidential Information"), 14.2 ("Disclosure by recipient of Confidential Information") and 14.3 ("Use of Confidential Information") do not apply to the Excluded Information.

14.5 Media releases

- (a) In this clause 14.5, "**Media Release**" means any media release, social media post, public announcement or other public disclosure.
- (b) A Member may not make a Media Release relating to this document or the matters referred to in this document, including the Activities, without the prior approval of the Company to the form and manner of the Media Release unless and to the extent that disclosure is required to be made by a Member by law, by Government Agency or by a stock exchange.
- (c) To the extent that a Media Release is required to be made by the Member by law, by a Government Agency or by a stock exchange, the Member must, as far as reasonably possible, consult with the Company and the other Members as to the content of any such Media Release.
- (d) A Member must not use the name of another Member or refer to the activities of another Member in a Media Release relating to this document or the matters referred to in this document, including the Activities, without the prior approval of that Member.
- (e) The Company must give at least 48 hours' notice to a Member prior to using the name of that Member or referring to the activities of that Member in a Media Release or where a Media Release is to be made relating to material operations of the Company or its material Activities, including the implementation of matters which are subject of a resolution

under this document (such as entering into a material contract). Nothing in this clause 14.5(e) requires the Company to give notice to a Member in respect of a Media Release relating to the business-as-usual activities of the Company.

14.6 Return of Confidential Information

If a Member ceases to be a Member, it must immediately deliver to the Company all documents or other materials containing or referring to the Confidential Information which are in its possession, power or control or in the possession, power or control of persons who have received Confidential Information under clause 14.1 ("Disclosure of Confidential Information").

14.7 Obligations continue

The rights and obligations of a Member under this clause 14 with respect to confidentiality continue to apply to a Member even after it ceases to be a Member.

15 Intellectual Property

Each party agrees that:

- (a) any Intellectual Property Rights in Materials developed by the Company are owned by the Company;
- (b) if an In-Kind Contribution is to be made by the provision of Material of a Member, the Agreed In-Kind Proposal must set out the arrangements with respect to ownership of the relevant Intellectual Property Rights;
- (c) without limiting the arrangements that the Company may agree with a Member, an Agreed In-Kind Proposal may provide that:
 - (i) the Member will retain ownership of Materials made available to the Company, provided that the Company is granted a non-exclusive, transferrable (to the Territory only), sub-licensable, royalty-free licence to use the Material for any purpose in connection with the Activities, including to incorporate the Member's Materials into Materials developed by the Company; or
 - (ii) where Materials are developed by the Member solely for the Company in the course of the Member's personnel providing In-Kind Contributions, ownership of the Materials may vest in the Company on creation, and the Company will grant a non-exclusive, non-transferable, sub-licensable, royalty-free licence to the Member to use those Materials; and
- (d) any Member contributing Materials as contemplated in this clause 15 and the Company must execute all documents and assignments necessary to give effect to the ownership and licencing arrangements required by this clause 15 or any Agreed In-Kind Proposal.

16 Representations and warranties

16.1 Representations and warranties

Each party represents and warrants that:

- (a) it has full power and authority to enter into and perform its obligations under this document;
- (b) it has taken all necessary action to authorise the execution, delivery and the performance of this document; and
- (c) this document constitutes its legal, valid and binding obligations, enforceable in accordance with its terms.

16.2 Continuing obligation

The representations and warranties given under clause 16.1 ("Representations and warranties") are continuing obligations for the term of this document.

17 Term and winding up of the Company

17.1 Commencement

This document is effective from the Effective Date and, subject to clause 17.2 ("Certain provisions continue"), remains in effect until:

- (a) there are no Members; or
- (b) the parties agree to terminate this document.

17.2 Certain provisions continue

The termination of this document with respect to a party does not affect:

- (a) any obligation of that party which accrued prior to that termination and which remain unsatisfied; and
- (b) clause 14 ("Confidential Information"), clause 16 ("Representations and warranties") and any provision of this document which is expressed to come into effect on, or to continue in effect after, that termination.

17.3 Winding up

In the event that the Members resolve, or this document requires, the winding up of the Company (including pursuant to clause 13.6 ("Automatic wind-up of the Company")) then, without limiting the requirements article 17 of the Constitution, the Members agree to meet for the purposes of agreeing upon arrangements for an orderly wind up, including in respect to the following:

- (a) the future ownership by, and use rights of, the Members of Materials generated by the Company in the course of conducting, or as a result of conducting, the Activities;
- (b) the future use rights to be granted to and by the Members in respect of Materials of the Members (or past Members) which have been incorporated into the Company's Materials or otherwise made available to the Members in connection with the Activities;
- (c) proper handling and/or return of each Member's Confidential Information;
- (d) how the remaining Members will share the responsibilities and costs associated with winding up the Company; and

- (e) any other matter not specifically addressed in the preceding paragraphs but properly requiring resolution in the event of the winding up of the Company.

18 Dispute resolution

18.1 Disputes governed by this clause 18

This clause 18:

- (a) applies to Disputes between the Company and a Member (or between the Company and multiple Members); and
- (b) does not apply to Disputes between Members.

18.2 Injunctive or interim relief

Nothing in this clause prevents a party seeking urgent injunctive or similar interim relief from a court.

18.3 Negotiation

Each party (each an **“Initiating Party”**) claiming that a Dispute has arisen must give the other party or parties to the Dispute (each a **“Recipient Party”**) a notice setting out brief details of the Dispute (**“Dispute Notice”**). Within 5 Business Days of service of a Dispute Notice, each Recipient Party must give each Initiating Party a notice setting out brief details of that Recipient Party’s position on the Dispute (**“Reply Notice”**).

If Dispute and Reply Notices are given, the parties to the Dispute must make representatives with authority to settle the Dispute available for the purpose of meeting in an effort to resolve the Dispute. At least one meeting of the authorised representatives must take place within 14 Business Days of service of a Reply Notice.

If the authorised representatives are unable to resolve the Dispute within 14 Business Days after meeting in accordance with the paragraph above, each Initiating Party will be entitled to proceed immediately with resolving the Dispute in accordance with the remainder of this clause.

If a Recipient Party does not give a Reply Notice or make its authorised representatives available for a meeting within the time periods contained in this clause, each Initiating Party will be entitled to proceed immediately with resolving the Dispute with that Recipient Party in accordance with the remainder of this clause.

18.4 Mediation

If the Dispute is not resolved in accordance with clause 18.3 (“Negotiation”) above, the Dispute must be submitted to mediation in accordance with the Australian Commercial Disputes Centre Guidelines for Commercial Mediation. The mediation is to be conducted in Canberra.

18.5 Appointment of mediator

The parties to the Dispute will agree on the appointment of mediator. If those parties do not agree on the mediator to be appointed within 10 Business Days of a party referring the Dispute to mediation, then the mediator is to be appointed by Australian Commercial Disputes Centre in accordance with that body’s mediation rules.

18.6 Termination of mediation

The mediation process will terminate within 30 days of the appointment of the mediator, upon which a party to the Dispute will be entitled commence court proceedings in relation to the Dispute.

18.7 Definition of dispute

Dispute includes any material dispute, controversy, difference or claim arising out of or in connection with this document or the subject matter of this document, including any question concerning its formation, validity, interpretation, performance, breach and termination.

19 Notices and other communications

19.1 Form - all communications

Unless expressly stated otherwise in this document, all notices, certificates, consents, approvals, waivers and other communications in connection with this document must be:

- (a) in writing;
- (b) signed by the sender (if an individual) or an Authorised Officer of the sender; and
- (c) marked for the attention of the person identified in the Details or, if the recipient has notified otherwise, then marked for attention in the way last notified.

19.2 Form - communications sent by email

Communications sent by email:

- (a) need not be marked for attention in the way stated in clause 19.1 ("Form - all communications"), but the email must state the first and last name of the sender; and
- (b) are taken to be signed by the named sender.

19.3 Delivery

Communications must be:

- (a) left at the address set out or referred to in the Details; or
- (b) sent by prepaid ordinary post (airmail if appropriate) to the address set out or referred to in the Details; or
- (c) sent by email to the email address set out or referred to in the Details; or
- (d) given in any other way permitted by law.

However, if the intended recipient has notified a changed address, fax number or email address, then communications must be to that address, fax number or email address.

19.4 When effective

Communications take effect from the time they are received or taken to be received under clause 19.5 (“When taken to be received”) (whichever happens first) unless a later time is specified.

19.5 When taken to be received

Communications are taken to be received:

- (a) if sent by post, three days after posting (or seven days after posting if sent from one country to another); or
- (b) if sent by fax, at the time shown in the transmission report as the time that the whole fax was sent; or
- (c) if sent by email;
 - (i) when the sender receives an automated message confirming delivery; or
 - (ii) four hours after the time sent (as recorded on the device from which the sender sent the email) unless the sender receives an automated message that the email has not been delivered,

whichever happens first.

19.6 Receipt outside business hours

Despite clauses 19.4 (“When effective”) and 19.5 (“When taken to be received”), if communications are received or taken to be received under clause 19.5 (“When taken to be received”) after 5.00pm in the place of receipt or on a non-Business Day, they are taken to be received at 9.00am on the next Business Day and take effect from that time unless a later time is specified.

20 General

20.1 Discretion in exercising rights

A party may exercise a right or remedy or give or refuse its consent in any way it considers appropriate (including by imposing conditions), unless this document expressly states otherwise.

20.2 Partial exercising of rights

If a party does not exercise a right or remedy fully or at a given time, the party may still exercise it later.

20.3 No liability for loss

A party is not liable for loss caused by the exercise or attempted exercise of, failure to exercise, or delay in exercising a right or remedy under this document.

20.4 Approvals and consents

By giving its approval or consent a party does not make or give any warranty or representation as to any circumstance relating to the subject matter of the consent or approval.

20.5 Remedies cumulative

The rights and remedies provided in this document are in addition to other rights and remedies given by law independently of this document.

20.6 Variation and waiver

A provision of this document, or a right created under it, may not be waived or varied except in writing, signed by the party or parties to be bound.

20.7 Indemnities

The indemnities in this document are continuing obligations, independent from the other obligations of the parties under this document and continue after this document ends. It is not necessary for a party to incur expense or make payment before enforcing a right of indemnity under this document.

20.8 Further steps

Each party agrees, at its own expense, to do anything reasonably requested by another party (including casting their votes as Members of the Company, negotiating in good faith, obtaining consents, signing and producing documents and getting documents completed and signed) to give effect to the provisions of this document and the transactions contemplated by it.

20.9 Construction

No rule of construction applies to the disadvantage of a party because that party was responsible for the preparation of, or seeks to rely on, this document or any part of it.

20.10 Costs

The parties agree to pay their own legal and other costs and expenses in connection with the preparation, execution and completion of this document and other related documentation, except for stamp duty.

20.11 Stamp duty

The Company agrees to:

- (a) pay all stamp duty (including fines and penalties) chargeable by legislation or by any revenue office on this document; and
- (b) indemnify on demand Members against any liability for that stamp duty (including fines and penalties).

20.12 Supervening legislation

Any present or future legislation which operates to vary the obligations of a party in connection with this document with the result that another party's rights, powers or remedies are adversely affected (including, by way of delay or postponement) is excluded except to the extent that its exclusion is prohibited or rendered ineffective by law.

20.13 Entire agreement

This document and the Constitution constitute the entire agreement of the parties about the subject matter and supersede all previous agreements, understandings and negotiations on that subject matter.

20.14 Counterparts

This document may consist of a number of copies, each signed by one or more parties to this document. If so, the signed copies are treated as making up the one document and the date on which the last counterpart is executed is the date of this document.

20.15 Inconsistency

If there is any inconsistency between this document and the Constitution, this document prevails as between the parties to the extent of the inconsistency and the parties agree to exercise their voting rights as Members and take any steps which are necessary to ensure that the Constitution is consistent with this document.

20.16 No partnership or agency

Nothing in this document makes a Member a partner, agent or legal representative of any other Member, except as expressly stated in this document, and their liability in each case is several and not joint and several.

20.17 No assignment

No party may assign its rights or novate its obligations to any third party under this document, other than with the consent of the other parties.

20.18 Change of control

If a Member:

- (a) is not a Foundation Member;
- (b) is a company; and
- (c) is not listed on the Australian Stock Exchange,

and there is a proposed change in Control:

- (d) of the Member; or
- (e) of any holding company of the Member including of the Member's ultimate holding company (in either case as defined in the Corporations Act),

the Member must immediately notify the Company of that proposed change in Control. If the Board resolves that the change in Control will result in the activities or reputation of the Member being inconsistent with the Activities and the Objectives, then the Board may resolve to terminate that Member's membership of the Company.

21 Governing law

21.1 Governing law

This document is governed by the law in force in the Australian Capital Territory.

21.2 Jurisdiction

Each party submits to the non-exclusive jurisdiction of the courts of the Australian Capital Territory and courts of appeal from them. Each party waives any right it has to object to an action being brought in those courts including by claiming that the action has been brought in an inconvenient forum or that those courts do not have jurisdiction.

EXECUTED as an agreement

Membership Agreement

Schedule 1 Matters requiring a Special Majority Members' Resolution

The matters requiring a Special Majority Members' Resolution are:

- (a) **(asset disposals)** any sale, lease, exchange or other disposition of an asset or assets of the Company having a value of \$100,000 or more;
- (b) **(debt and guarantees)** the Company in any year:
 - (i) raising any financial accommodation (if permitted in accordance with the Constitution); or
 - (ii) entering into or becoming liable under any guarantee or indemnity, or similar arrangement under which the Company may incur a liability in respect of the financial obligation of any other person;
- (c) **(number of board members)** any change to the number of Directors including the maximum number of Directors;
- (d) **(composition of Board)** any change to the composition of the Board other than in accordance with clause 7 ("Board control and composition");
- (e) **(Independent Directors)** the removal of Independent Directors;
- (f) **(Encumbrances)** the granting or creation of any Encumbrance over all or a material part of the assets or undertaking of the Company;
- (g) **(Funding Agreement)** any variations to, termination of, or decisions made in respect to, the Territory Funding Agreement or entry into any replacement funding agreement (or variations to, termination of, or decisions made in respect to that replacement agreement);
- (h) **(major contracts)** entering into, varying or terminating any contracts with a value of \$100,000.00;
- (i) **(remuneration)** Chief Executive Officer and the Independent Directors remuneration;
- (j) **(winding-up)** any proposal to cease to carry on a substantial part of the Company or to wind-up or dissolve the Company or to appoint a liquidator or administrator to the Company or to take advantage of any law providing for the relief of debtors in adverse financial circumstances;
- (k) **(assignment)** the assignment, declaration of trust, creation of any Encumbrance or disposal of any rights and interests under this document;
- (l) **(suspension of rights)** removal of Member suspension under clause 13.4 ("Suspension of rights"); and
- (m) **(termination of membership)** termination of a Member's membership under clause 13.5 ("Termination of membership").

Membership Agreement

Schedule 2 Matters requiring a Unanimous Members' Resolution

The matters requiring a Unanimous Members' Resolution are:

- (a) **(name change)** changing the name of the Company;
- (b) **(business change)** a fundamental change in the nature or scale of the Company or its Objectives;
- (c) **(merger or amalgamation)** merging or amalgamating the Company with any other entity;
- (d) **(variation or waiver)** a variation or waiver of any provision of this document; and
- (e) **(changes to Constitution)** changes to the Constitution, its repeal or the adoption of a new Constitution.

Membership Agreement

Schedule 3 Matters requiring a Special Majority Directors' Resolution

The matters requiring a Special Majority Directors' Resolution are:

- (a) **(consultancy fees)** any changes to the consultancy fees payable to, or other non-Board remuneration arrangements with, the Chairperson;
- (b) **(bank accounts)** any changes to the signatories for operating the Company's bank facilities;
- (c) **(capital expenditure)** any capital expenditure in any year exceeding the amount specified for aggregate capital expenditure in the Budget by \$50,000;
- (d) **(Auditor)** the appointment or removal of the Auditor of the Company;
- (e) **(Chairperson)** the selection of the Chairperson;
- (f) **(delegation)** the delegation of any authority of the Board to any person and any amendment to the terms of such delegation;
- (g) **(related entity agreements)** any Related Entity Proposal;
- (h) **(appointment of CEO Director)** the appointment and removal of the Chief Executive Officer as a Director;
- (i) **(appointment of CEO)** the appointment and removal of Chief Executive Officer under article 11(a) of the Constitution; and
- (j) **(setting Membership Fees)** setting the Membership Fee payable for each Membership class under clause 5.3(d).

Membership Agreement

Schedule 4 Foundation Member reserved matters

The matters requiring a Unanimous Foundation Members' Resolution are:

- (a) **(criteria for Qualifying Company)** determining criteria for membership as a Foundation Member in accordance with the Constitution (definition of Qualifying Company);
- (b) **(creation)** creation of member classes under clause 4.2 ("Creation of membership classes");
- (c) **(amendment)** amendment of member classes under clause 4.3 ("Amendment of membership classes"); and
- (d) **(new Foundation Member admission)** approval of each new Foundation Member under clause 4.5(e)(iii).

Membership Agreement

Schedule 5 Accession Deed

Details

Party	New Party and Continuing Parties	
New Party	Name	[insert]
	ABN	[insert]
	Incorporated in	[insert]
	Address	[insert]
	Fax	[insert]
	Attention	[insert]
Continuing Parties	Name	CBR Innovation Network Limited
	ABN	601 492 826
	Incorporated in	Commonwealth of Australia
	Address	[insert]
	Fax	[insert]
	Attention	[insert]
and each other party whose details are set out in part 1 of the schedule		
Recitals	A	The Continuing Parties are parties to Membership Agreement dated [insert] as varied from time to time (Membership Agreement).
	B	The New Party has agreed become a member of CBR Innovation Network Limited (the Company), and to accede to the Membership Agreement.
	C	This document records the terms and conditions of the accession.

Membership Agreement

Governing law	Australian Capital Territory
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Date of deed	See Signing page
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Membership Agreement

General terms

1 Consideration

Each party acknowledges having entered into this document, given rights and incurred obligations under it for valuable consideration received from each other party.

2 New Party to become a party

The New Party:

- (a) confirms that it has been supplied with a copy of the Membership Agreement (and any previous accession deed in respect of it) and the Constitution; and
- (b) undertakes to each of the Continuing Parties to be bound by, and perform all of its obligations in accordance with:
 - (i) the Constitution; and
 - (ii) the Membership Agreement (as amended according to clause 7 ("Definitions"), (as if the New Party were named in the Membership Agreement as a "party" with effect from the Effective Date),

as and from the Effective Date.

3 Warranties of New Party

3.1 Warranties

The New Party represents and warrants to the Continuing Parties that:

- (a) if it is a body corporate, it is duly incorporated and validly existing under the laws of the place of its incorporation; and
- (b) it has the power to enter into and perform its obligations under this document (including obligations under the Constitution and the Membership Agreement).

3.2 Date of Warranties

The New Party warrants the matters set out in clause 3.1 ("Warranties"):

- (a) on the date of this document; and
- (b) on the Effective Date.

Membership Agreement

4 Consent

Each Continuing Party:

- (a) consents to the New Party becoming a party to the Membership Agreement (as a “party”) on and from the Effective Date;
- (b) agrees that the New Party will be entitled (subject to the Membership Agreement and Constitution) to exercise all the rights privileges and benefits of a Member in the relevant membership class; and
- (c) agrees to be bound by the Membership Agreement as if the New Party were named in the Membership Agreement as a “party” with effect on and from the Effective Date.

5 Notices

For the purposes of the Membership Agreement the address of the New Party to which all notices must be delivered (until substituted in accordance with that agreement) is the address set out for the New Party in the Details or, if the New Party has notified otherwise, marked for attention in the way last notified by the New Party.

6 Governing law

This document is governed by the law in force in the place stated in the Details. The parties submit to the non-exclusive jurisdiction of the courts of that place and courts of appeal for them.

7 Definitions

7.1 Defined terms

The defined terms used in this document have the same meaning as those used in the Membership Agreement except that:

Details means the section of this document headed ‘Details’.

Effective Date means the date the New Party is entered in the Register as a member of the Company.

7.2 Interpretation

Subject to clause 7.1 (“Defined terms”) of this document, clause 1 (“Interpretation”) of the Membership Agreement applies in the interpretation of this document.

EXECUTED as a deed

Membership Agreement

Schedule to Accession Deed - Other parties and Variations

Continuing Parties

[insert name, ABN, address, fax no. and attention details for each additional person who comprises the 'Continuing Parties']

Accession Deed Signing page

[insert execution blocks for parties to Accession Deed]

Membership Agreement

Signing page

DATED: _____

EXECUTED by **CBR INNOVATION**)
NETWORK LIMITED in accordance)
with section 127(1) of the *Corporations*)
Act 2001 (Cth) by authority of its)
directors:)

Signature of director

Name of director (block letters)

Signature of director/company secretary*

*delete whichever is not applicable

Name of director/company secretary*
(block letters)

*delete whichever is not applicable

Membership Agreement

Signing page

DATED: _____

SIGNED by **PROFESSOR IAN
YOUNG** (Vice Chancellor) as
authorised representative for
**AUSTRALIAN NATIONAL
UNIVERSITY** in the presence of:

.....
Signature of witness

.....
Name of witness (block letters)

.....
Professor Ian Young

Membership Agreement

Signing page

DATED: _____

SIGNED for and on behalf of)
COMMONWEALTH SCIENTIFIC AND)
INDUSTRIAL RESEARCH)
ORGANISATION by:)

(Signature of authorised person)

in the presence of:

(Signature of witness)

(Print name of authorised person)

(Print name of witness)

Membership Agreement

Signing page

DATED: _____

SIGNED on behalf of
UNIVERSITY OF CANBERRA by
PROFESSOR STEPHEN PARKER,
Vice Chancellor and President, in the
presence of:

Signature of witness

Name of witness (block letters)

Professor Stephen Parker