

CONSTITUTION

SABOR LIMITED

ACN 008 118 287

EFFECTIVE DATE: XX / XX / 2025

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PART 1: PRELIMINARY

1. Name

The name of the Company is **Sabor Limited**.

2. Nature of Company

The Company is a public company limited by guarantee.

3. Replaceable Rules

The replaceable rules in the Corporations Act do not apply to the Company provided that where any such replaceable rule is inconsistent with this Constitution, the Constitution shall prevail and the relevant replaceable rule shall, to the extent of the inconsistency, not apply to the Company.

4. Definitions

In this Constitution:

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

Annual General Meeting means a General Meeting of Members of the Company convened under clause 13 of this Constitution.

Artificial Breeding Centre means a centre servicing multiple genetic sources and customers, that enables the efficient dissemination of superior pig genetics within both the SA and wider Australian pig industry; and to do this while ensuring all biosecurity safeguards for the industry are satisfied and appropriately accredited

Associate has the meaning given to it in the Act.

Board means the Directors of the Company.

Board Meeting means a meeting of Directors convened under clause 40.

Books has the meaning given to it in the Act.

Business Day means any day except a Saturday or Sunday or public holiday in South Australia.

Chairperson means a person appointed or elected to the office of Chairperson (or any similar title) of the Company in accordance with this Constitution.

Company means Sabor Limited (ACN 008 118 287)

Consumer and Business Services means the division of the South Australian Attorney-General's Department

Deputy Chairperson means a person appointed or elected to the office of Deputy Chairperson (or any similar title) of the Company in accordance with this Constitution.

Director means a director of the Company and includes Elected Directors and Appointed Directors.

General Meeting means a meeting of the Members for the purpose of conducting the business of the Company and includes an Annual General Meeting and a Special General Meeting.

General Manager means a person appointed as the General Manager of the Company in accordance with clause 47.1

Member means any person who is admitted to the membership of the Company and whose name is entered into the Register.

Office means the registered office of the Company.

Officer has the meaning given to it in the Act.

Pig Industry Fund means a fund established pursuant to the Primary Industry Funding Schemes Act. The fund was created and is maintained by a producer levy from all live pigs sold from SA farms.

Pork SA means the SA Pork industry organisation set up and maintained with funds approved annually by the current SA Agriculture Minister from the Pig Industry Fund. It has also been appointed by the Minister to take over the responsibilities of the Pig Industry Advisory Group in its role of recommending and advising the Minister of the day concerning pig industry fund use (i.e. as the body officially recognised by the Minister as representing the SA pig industry).

Register means the register of Members maintained by the Company in accordance with the Act.

Related Entity has the meaning given to it in the Act.

Seal means the common seal of the Company.

Secretary means any person appointed by the Board under clause 48 to perform the duties of secretary of the Company as contemplated by the Act and includes an assistant secretary or any person appointed to act as secretary temporarily.

Special General Meeting means a General Meeting of the Members of the Company other than an Annual General Meeting.

Special Resolution has the meaning given to it in the Act.

5. Interpretation

5.1 In this Constitution, unless the context otherwise requires:

- (a) an expression has, in a provision of this Constitution which relates to a particular provision of the Act, the same meaning as in that provision of the Act;
- (b) a word importing the singular shall include the plural and vice versa;
- (c) a word importing a gender shall include each other gender;
- (d) where a word or phrase is given a defined meaning, any other part of speech or grammatical form of the word or phrase shall have a corresponding meaning;
- (e) a word denoting an individual (such as person) shall include a corporation, firm, authority, government body or agency, incorporated association, unincorporated association or instrumentality;
- (f) a reference to '\$', 'dollars' or 'money' is to currency of the Commonwealth of Australia;
- (g) a reference to a party's determination, consent, agreement, authorisation or approval shall mean its determination, consent, agreement, authorisation or approval in its absolute discretion;
- (h) a reference to any statute, proclamation, regulation, order, rules or similar instrument shall include all amendments and revisions made to it from time to time and any statute, proclamation, regulation, order, rules or similar instrument brought into operation in substitution of it or incorporating any of its provisions or made under it from time to time;
- (i) a reference to a clause, sub-clause, paragraph, or sub-paragraph is a reference to a clause, sub-clause, paragraph or sub-paragraph of this Constitution;
- (j) the meaning of general words or provisions shall not be limited by references to specific matters that follow them (for example, introduced by words such as **including, such as** or **in particular**) or are included elsewhere in this Constitution; and
- (k) the headings and index used in this Constitution are for convenience only and shall not affect the interpretation of this Constitution.

5.2 If any provision of this Constitution or any phrase contained in it is invalid or unenforceable, the phrase or provision is to be read down if possible, so as to be valid and enforceable, and otherwise shall be severed to the extent of the invalidity or unenforceability, without affecting the remaining provisions of this Constitution.

6. Objects

6.1 The primary purpose of the Company is to operate, develop, promote and manage the commercial supply of semen from a technologically advanced pig semen processing and research and innovation centre in South Australia and to do all things the Board considers to be conducive of doing so, including, but not limited to, pursuing the objectives to:

- (a) establish and operate an artificial breeding centre.
- (b) perform any appropriate research and innovation associated with the improvement of processing of semen and identification and selection of superior genetic lines of pigs;
- (c) facilitate the transfer and dissemination of research and innovation information, testing information and improved genetic material to the pig industry within South Australia and elsewhere, technological authorities and institutions;
- (d) apply for or otherwise acquire any patents, patent rights, copyrights, trademarks, formula, licences, concessions and the like in relation to knowledge or information acquired by the company in the course of conducting research into pig improvement;
- (e) invest any of the funds of the company from time to time in such securities issued by:
 - (i) any tier 1 bank; or
 - (ii) the Commonwealth Government; or
 - (iii) the Government of any other States or the Northern Territory; or
 - (iv) any instrumentality of such Governments as the Directors think fit.
- (f) meet its social and environmental obligations to the communities of South Australia in which it operates; and
- (g) conduct its operations and exercises its powers and functions in a manner which ensures the public confidence in the Company's integrity and independence from any improper external commercial influence.

7. Powers

The Company has the following powers:

- (a) to prepare and implement plans and strategies for the management of the financial affairs of the company and for the development, promotion and marketing of itself and its various commercial activities.
- (b) to lend or borrow money to (or from), or enter into any agreement, or joint venture with, any Member or Industry Stakeholder Group (including, but not limited to Pork SA) on any terms and conditions deemed fit by the Directors, including taking

security over assets of the borrower, for any purpose consistent with the objectives of the Company provided the conditions deemed fit by the Directors are not more favourable than those that would be provided by, or from, the Company to any third party in an arms-length dealing;

- (c) to enter into negotiations or arrangements with any government or authority, whether municipal, local or otherwise that may seem conducive to the Company's objects; including the power to borrow money, charge any property or business of the Company, issue debentures or give any other security for a debt, liability or obligation of the Company or of any other person;
- (d) to acquire, hold, develop, manage and dispose of property;
- (e) to act as a trustee of any trust;
- (f) to hold assets on trust for any Industry Stakeholder in South Australia with the consent of that Stakeholder;
- (g) to do all such acts, deeds, matters and things and to enter into and make such agreements as are incidental or conducive to the attainment of the objects of the Company; and
- (h) subject to this Constitution, to exercise any powers authorised by the Act.

8. Limited Liability of Members

8.1 The liability of Members is limited.

8.2 Subject to clause 8.3, if the Company is wound up, present Members and past Members, who were Members at any time during the 12 months immediately before commencement of the winding up, must contribute to the Company's property an amount sufficient:

- (a) to pay the Company's debts and liabilities and the costs, charges and expenses of the winding up; and
- (b) to adjust the rights of the contributories among themselves.

8.3 Notwithstanding clause 8.2, no present Member or past Member need contribute more than \$2.00.

8.4 On winding up any surplus must be returned to Pork SA or a like not for profit body that represents and benefits the levy payers of the South Australian pig industry:

8.5 If clause 8.4 cannot be given effect, on a winding up, any surplus must be given to a public university that has an agricultural program relating to the pig industry.

9. No Distribution to Members

9.1 The Company's income and assets must be used solely to promote the Company's objects set out in clause 6.

9.2 The Company must not pay or distribute any profits, income or assets to the Members.

9.3 This does not prevent the Company paying in good faith:

- (a) reasonable remuneration to a Member or other person for services rendered to the Company;
- (b) for goods supplied to the Company in the ordinary course of business;
- (c) reasonable interest on money lent by a Member to the Company, or reasonable rent for premises let by a Member to the Company;
- (d) out-of-pocket expenses incurred by a Member on behalf of the Company.

PART 2: MEMBERSHIP

10. Company Members

10.1 Members of the Company shall be such persons as the Board admits to membership pursuant to this constitution being:

- (a) natural persons ("individual members"); and
- (b) bodies corporate incorporated or recognised under a law of the Commonwealth of Australia or State or Territory of Australia ("corporate members").

10.2 Every member of the company must further the objects of the company and observe the rules of the company in force from time to time.

10.3 An applicant for membership is eligible to become a member of the company provided they:

- (a) are users of semen sourced from/out of the company;
- (b) are associated or involved with the pig industry in South Australia; and
- (c) are a levy payer to the South Australian Pig Industry Fund.

10.4 All applications for membership must:

- (a) be on the form provided by the company;

(b) bear the consent of the applicant endorsed; and

(c) be forwarded to the secretary.

10.5 Every applicant for membership must undertake, as a condition of admission, to pay to the company such entrance fee (if any) and annual subscription as may from time to time be payable to the company in accordance with this constitution.

10.6 The Board may consider any application for membership as it sees fit and all applications for membership may be granted or declined by the Board without the necessity to give any reason therefore, unless the application meets all of the criteria set out in 10.3 (a), (b) and (c), in which case the Board must accept such application. The Board shall have the discretion to approve an applicant who has a special interest in SA Pig Industry and where the Board deems membership will add value to the company.

10.7 When a candidate has been accepted for membership:

(a) the candidate agrees to be bound by the provisions of this Constitution;

(b) the secretary shall forthwith send to the applicant notice of his or her acceptance and a request for payment of his or her entrance fee (if any) and first annual subscription;

(c) upon payment of the entrance fee (if any) and first annual subscription, the applicant shall become a member of the company; and

(d) if the payment is not made within two (2) calendar months after the date of the notice, the Board may in its discretion cancel its acceptance of the application for membership of the company.

10.8 The entrance fee (if any) and annual subscriptions payable by members shall be as determined by the Board annually or from time to time including due date of payment and reduction or remission/s thereof.

10.9 The Board must keep a register of members with the name and address of each individual member. Membership will be valid for 3 years and be renewed after this time by the company announcing that membership renewal is required from a date determined by the Board, and members (current and new) signing a new membership form confirming all points of clause 10.3. a, b and c.

10.10 Membership shall only entitle a member to voting rights and shall not entitle any member to any dividend or capital distribution rights.

11. Resignation

11.1 A Member may resign its membership by giving notice of resignation to the Company.

11.2 The Secretary must record the resignation in the Register.

12. Disciplinary Action, Suspension and Termination

12.1 A Member's membership may be subject to disciplinary action or termination as follows:

- (a) If the Member is a body corporate and:
 - i) a resolution is passed to wind it up (other than for the purposes of reconstruction or amalgamation); or
 - ii) it becomes an externally administered body corporate, then the Member's membership is automatically terminated, and this does not require compliance with the natural justice procedure in Clause 12.2.
- (b) The Member wilfully refuses or neglects to comply with the provisions of this Constitution, or is guilty of conduct which, in the opinion of the Board, is unbecoming of a Member or prejudicial to the interests of the Company, and the Board resolves by a two-thirds majority to terminate the Member's membership, in accordance with the procedure set out in Clause 12.2.
- (c) The Board may, by a simple majority resolution, suspend a Member for a period not exceeding 12 months, in accordance with the procedure set out in Clause 12.2.
- (d) The Board may, by a simple majority resolution, issue one or more written warnings to a Member. The Board may issue multiple warnings to the same Member. A warning does not require compliance with the natural justice procedure in Clause 12.2.

12.2 Procedure for Suspension and Termination

- (a) Notice of Allegation
Before passing any resolution under Clause 12.1(b) or 12.1(c), the Board must give the Member written notice setting out:
 - i. the substance of the allegation(s) or conduct complained of;
 - ii. the potential disciplinary action (suspension or termination of membership); and
 - iii. the date by which the Member must respond (not less than 14 days from the date of the notice).
- (b) Right to Respond
The Member may respond in writing to the Board, providing any explanation, defence, or other relevant material for consideration.
- (c) Consideration by the Board
The Board must, in good faith:
 - i. consider any written response received from the Member within the timeframe specified;
 - ii. determine whether the alleged conduct is established; and
 - iii. decide whether to take no action, to suspend, or to terminate the Member's membership.

- (d) Decision
 - i. Any resolution to terminate a Member under Clause 12.1(b) must be passed by a two-thirds majority of the Board.
 - ii. Any resolution to suspend a Member under Clause 12.1(c) must be passed by a simple majority, and the period of suspension must not exceed 12 months.
- (e) Notification of Outcome

The Board must notify the Member in writing of its decision and the reasons for it within 7 days.
- (f) Effect of Suspension or Termination

A suspension or termination takes effect immediately upon the Member being notified, unless the Board determines otherwise.

PART 3: PROCEEDINGS OF MEMBERS

13. Annual General Meeting

13.1 The Company must hold its Annual General Meeting annually and no later than five (5) calendar months from the end of the Company's financial year.

13.2 The ordinary business of the Annual General Meeting is:

- (a) the consideration and, if deemed appropriate, approval and confirmation of the minutes of the last Annual General Meeting;
- (b) the consideration of the annual financial report, Directors' report and auditor's report;
- (c) the confirmation of any changes to the remuneration of the Directors and/or Chairperson of the Board;
- (d) the appointment of the auditor;
- (e) consideration of a Strategic Plan or future key performance indicators for the Company (if any); and
- (f) any other matter required by law.

13.3 The ordinary business of the Annual General Meeting must be considered at the Annual General Meeting, even if it is not referred to in the notice convening the meeting.

13.4 The Annual General Meeting may transact special business of which notice is given pursuant to clause 15.

14. Special General Meetings

14.1 The Board may, when it thinks fit, call a Special General Meeting for a time and place determined by the Board.

14.2 In accordance with the Act:

- (a) the Board must call a Special General Meeting when requested by the Members specified in the Act; and
- (b) the Members may call a Special General Meeting in accordance with the Act.

15. Notices of General Meetings

15.1 Not less than twenty-one days' notice must be given of a General Meeting. However, unless prohibited by the Act, the Company may call on shorter notice:

- (a) an Annual General Meeting, if all the Members entitled to attend and vote at the Annual General Meeting consent in writing beforehand; and
- (b) any other General Meeting, if Members with at least 75 percent of the votes that may be cast at the meeting consent in writing beforehand.

15.2 Notice of a General Meeting must be given to Members and Directors.

15.3 A notice of a General Meeting must:

- (a) set out the place, date and time for the meeting;
- (b) state the general nature of the meeting's business;
- (c) if Special Resolution/s are to be proposed at the meeting, set out an intention to propose the Special Resolution/s and state the Special Resolution/s to be proposed
- (d) if the General Meeting is an Annual General Meeting, be accompanied by the Company's annual report for the immediately preceding financial year;
- (e) contain anything else required by the Act.
- (f) Minutes of prior General Meetings may be requested by any member from the secretary.

15.4 Non-receipt of notice of a meeting, or failure to give proper notice of a meeting to a member entitled to receive it, does not invalidate anything done at the meeting if:

- (a) the failure was accidental;
- (b) the member gives notice to the Company that the member waives proper notice or agrees to the thing done at the meeting; or
- (c) the member attends the meeting and:

- (1) does not object at the start of the meeting to the holding of the meeting; or
- (2) if the notice omitted an item of business, does not object to the consideration of the business when it is presented to the meeting.

15.5 Subject to clause 13.3, the only business that can be transacted at a General Meeting is the business set out in the notice convening the meeting.

15.6 Any Member may put forward a proposition or motion for consideration at a General Meeting by giving written notice to the Board at least 45 days before the relevant General Meeting.

16. Quorum at General Meetings

16.1 A quorum for a General Meeting:

- (a) is counted at the beginning of the meeting and of the members present; and

- (b) “members present”:

- (1) includes those members to whom clause 17.2 applies;

- (2) does not include a member who has given a proxy to another member in accordance with clause 24; and

- (c) consists of at least 7 Members entitled to vote, attending either in person, via electronic means, or via a valid proxy.

16.2 If a quorum is not present within 30 minutes after the time appointed for the General Meeting:

- (a) if the meeting was called on the request of Members or by Members, the meeting is dissolved;

- (b) any other meeting is adjourned to any day, time and place the Directors decide.

16.3 If a quorum is not present within 30 minutes after the time appointed for a General Meeting resumed after an adjournment under clause 16.2(b):

- (a) the meeting is not dissolved; instead, it will proceed with a reduced quorum;

- (b) the reduced quorum is **30% of the total membership entitled to vote**, attending in person, via electronic means, or by valid proxy.

17. Using Technology to Hold General Meetings

17.1 The Company may hold a General Meeting at two or more venues using any technology that gives the Members as a whole a reasonable opportunity to participate, including to hear and be heard.

17.2 Any person using such technology is taken to be present in person at the General Meeting.

18. Chairperson of General Meetings

18.1 The Chairperson shall chair all General Meetings.

18.2 If there is no Chairperson, or if the Chairperson is not present within 10 minutes after the time appointed for the meeting or is unable or unwilling to act, the Deputy Chairperson may chair the meeting. If there is no Deputy Chairperson, or if the Deputy Chairperson is not present within 10 minutes after the time appointed for the meeting or is unable or unwilling to act, the Directors present must elect one of themselves to chair the meeting. If they do not do so, the Members present must elect a person to chair the meeting.

19. Regulation of General Meetings

19. Subject to this Constitution and the law, the chairperson of the meeting may give necessary directions for the conduct of any General Meeting and the ruling of the chairperson of the meeting shall be final unless overruled by a resolution of the General Meeting.

20. Adjournment

20.1 The Chairperson may adjourn a General Meeting to any day, time and place.

20.2 The Chairperson must adjourn a General Meeting if the Members present with a majority of votes at the meeting agree or direct the Chairperson to do so.

20.3 When a General Meeting is adjourned, new notice of the resumed meeting must be given if the meeting is adjourned for more than a month.

20.4 Only unfinished business is to be transacted at a meeting resumed after an adjournment.

21. Decisions at General Meetings

21.1 At General Meetings, Members may make a decision by passing a resolution.

21.2 Unless this Constitution or the law requires a Special Resolution, a resolution is passed if at least fifty-one percent (51%) of the votes cast by the Members entitled to vote are in favour of the resolution.

21.3 A resolution put to the vote at a General Meeting must be decided on a show of hands.

21.4 A declaration by the chairperson of the General Meeting that a resolution has on a show of hands been carried or lost and an entry to that effect in the minutes of the meeting

shall be taken as conclusive evidence of the fact without the need to show the number or proportion of the votes recorded in favour of or against the resolution.

22. *How many Votes a Member has*

22.1 At a General Meeting, on a show of hands, each Member present has one vote.

22.2 The chairperson of the General Meeting:

- (a) does not have a deliberative vote unless as a member;
- (b) does not have a casting vote; but
- (c) may vote in accordance with a valid proxy given to the chairperson by any member; and
- (d) may disregard any vote by a Member who is not entitled to vote.

23. *Challenging a Right to Vote*

23.1 A challenge to a right to vote at a General Meeting may only be made:

- (a) before the meeting, to the Board; or
- (b) at the meeting, to the chairperson of the meeting.

23.2 The challenge must be decided by the chairperson of the meeting whose decision is final.

24. *Proxies*

24.1 A Member who is entitled to attend and cast a vote at a General Meeting may appoint another Member as the Member's proxy to attend and vote for the Member at the meeting.

24.2 An instrument appointing a proxy must:

- (a) be in writing;
- (b) list the name, address and details of the eligible Member; and the name and address of their designated appointed proxy
- (c) state the meeting and date at which the appointment may be used.

24.3 The Board shall have the power to prescribe the form of an instrument appointing a proxy from time to time. In the absence of a prescribed form of proxy, any instrument appointing a proxy which complies with the requirements contained within this Constitution is valid.

24.4 An instrument appointing a proxy may specify the manner in which the proxy is to vote in respect of a particular resolution, and where an instrument of proxy so provides, the proxy is not entitled to vote on the resolution except as specified in the instrument.

24.5 In the absence of any direction contained in the instrument appointing a proxy specifying the manner in which the proxy is to vote in respect of a particular resolution, the proxy may vote as the proxy thinks fit on any motion or resolution.

24.6 For an instrument appointing a proxy to be valid, the instrument appointing the proxy must be received by the Company (at the Office or at such other place as is specified for that purpose in the notice convening the General Meeting) no less than 48 hours before the time for holding the General Meeting at which the person named in the instrument proposes to vote.

24.7 A vote exercised in accordance with the terms of an instrument of proxy is valid unless the member revokes it in writing and provides that revocation to the Company at the Office (or such other place as described in clause 24.6) before the commencement of the meeting or adjourned meeting at which the instrument is used or the power is exercised.

24.8 No instrument appointing a proxy shall be treated as invalid merely because it does not contain:

(a) the address of the appointor or of a proxy;

(b) the proxy's full formal name or the name of the office held by the proxy; or

(c) in relation to any or all resolutions, an indication of the manner in which the proxy is to vote.

24.9 Where the instrument does not specify the name of a proxy, the instrument shall be taken to be given in favour of the chairperson of the General Meeting.

25. Direct Voting

25.1 The Board may determine that at any General Meeting, a Member who is entitled to attend and vote on a resolution at that meeting is entitled to a direct vote in respect of that resolution.

25.2 In this clause 25, a “**direct vote**” includes a vote delivered to the Company by post, or other electronic means approved by the Board, and “**direct voting**” means the process associated with the making of a direct vote.

25.3 The Board may prescribe rules to govern direct voting from time to time including specifications as to the form, method and timing of giving the direct vote in order for the vote to be valid, and the treatment of direct votes.

25.4 A direct vote on a resolution at a General Meeting in accordance with clause 25 is of no effect and will be disregarded, if:

(a) at the time of the resolution, the person who cast the direct vote:

- (1) is not entitled to vote on the resolution; or
- (2) would not be entitled to vote on the resolution if the person were present at the meeting at which the resolution is considered;

(b) had the vote been cast in person at the meeting at which the resolution is considered:

- (1) the vote would not be valid; or
- (2) the Company would be obliged to disregard the vote;

(c) subject to any rules prescribed by the Board, the person who cast the direct vote is present in person at the meeting at the time the resolution is considered; or

(d) if the direct vote was cast otherwise than in accordance with any regulations, rules and procedures prescribed by the Board under clauses 25.1, 25.2 or 25.3.

26. Circulating Resolutions

26.1 The Company may pass a resolution, without a general meeting being held, if all the Members entitled to vote on the resolution sign a document containing a statement that they are in favour of the resolution set out in the document.

26.2 Separate copies of a document may be used for signing by Members, if the wording of the resolution and statement is identical in each copy.

26.3 The resolution is passed when the last Member signs.

PART 4: BOARD OF DIRECTORS

27. Composition of Board

27. The Company will have no less than three (3) and no more than five (5) Directors, unless this is formally altered for a period at a General Meeting of members.

28. Director Eligibility

28. A person is not eligible for appointment as a Director if that person:

- (a) has previously been found guilty or liable by a competent court, tribunal, authority or regulatory body, or admitted guilt or liability, in respect of any breach of directors' duties or fiduciary duties, misleading or deceptive conduct or conduct involving dishonesty or a lack of good faith, or any activity that is deemed to have brought the pig industry into disrepute;
- (b) has one or more prior criminal convictions;

- (c) has previously been expelled or suspended from membership of any club that is registered under applicable law as a corporation or incorporated association;
- (d) has a material personal interest that would, in the Members' view, prejudice his or her ability to act independently on an ongoing basis;
- (e) is the subject of circumstances that would cause that person to vacate office under clause 31.2 if that person were an existing Director;
- (f) has not provided the Company with all information reasonably requested and consents to the Company undertaking such enquiries to are necessary to determine that the individual meets the eligibility criteria in this clause;
- (g) has not provided a declaration that he or she meets those criteria and requirements;
- (h) is under 18 years of age; and
- (i) does not have an appropriate understanding of the duties and obligations imposed on the Board and an appropriate level of financial literacy.

29. Appointment of Directors by Director Selection Panel

29.1 The Company shall establish annually, an impartial (non-conflicted) three (3) person Director Selection Panel (DSP).

29.2 The aim of the DSP is to assist the Company by considering and then recommending the annual nominations for director positions, ensuring the Board is comprised of persons with an appropriate composition of skills and experience and who act in the best interests of the Company as a whole.

29.3 The role of the DSP is to:

- (a) review potential candidates for any position as a Director;
- (b) consider:
 - (1) nominations under clause 30.4; and
 - (2) applications provided to it under clause 31.5;
- (c) appoint persons as Directors of the Company; and
- (d) fill casual vacancies.

29.4 The DSP shall be comprised of one director of the company (not up for re-election), and 2 (two) nominations supplied by Pork SA, whose nominees will be non-conflicted and have some appreciation for the company's business and director skills needed. In electing the 2 additional nominees, Pork SA shall have regard to the same provisions of clause 29.10 below.

29.5 The Chair of the DSP company will be elected by the DSP panel.

29.6 A quorum at a meeting of the DSP is three (3) persons and no business may be transacted at a meeting of the DSP unless a quorum is present.

29.7 A resolution of the DSP is passed by a simple majority of votes cast.

29.8 Each member of the DSP shall have one vote.

29.9 Subject to this clause 29 and all applicable laws, the DSP may (acting reasonably) decide its own procedures from time to time.

29.10 Where the DSP is reviewing candidates for election under this clause 29, it

(a) should have regard to which:

- (1) personal and professional skills (including, but not limited to, financial literacy and corporate governance knowledge and experience);
- (2) diversity (including, but not limited to gender, ethnicity and age); and
- (3) experience, it considers will enhance the Board's composition; and

(b) will report (via the chairperson of the DSP) to the Board explaining the process followed, listing the proposed individuals, setting out its recommendations and explaining its rationale.

29.11 The DSP will recommend any person/s (subject to clause 28) to act as a Director to the Board for ratification at the next General Meeting of the company, provided that:

- (a) the selected person consents to the appointment in writing; and
- (b) the number of Directors does not exceed the maximum number determined under clause 27.

30. Term and Tenure

30.1 Each Director shall be appointed for a three (3) year term, unless the Director vacates the office before the expiry of the term.

30.2 Subject to this Constitution, a Director's term of office commences upon the later of:

- (a) the passage of the resolution at the General Meeting; and

(b) the person consenting to the appointment.

30.3 At the end of a Director's three (3) year term, the Director must retire.

30.4 Subject to clause 30.5, a Director who retires under clause 30.3 is eligible to nominate to the DSP for re-appointment.

30.5 No Director shall be entitled to be a Director for more than a total of 12 consecutive years, unless they have had a period as the designated Chairperson, whereby this would be extended for a further 3 years.

31. Vacation of office

31.1 The Members may at any time, by resolution passed in General Meeting, remove any Director from office.

31.2 In addition to the circumstances in which the office of a Director may become vacant under the Act and this Constitution, the office of a Director becomes vacant if the Director:

- (a) is the subject of circumstances that would cause that person to be ineligible for appointment under clause 28.1 (subject to clause 28.2) if that person was not an existing Director;
- (b) dies;
- (c) suffers from mental or physical incapacity;
- (d) resigns by notice in writing to the Company;
- (e) is absent without the consent of the Board from meetings of the Board held during a consecutive six (6) month period;
- (f) becomes of unsound mind or a person whose person or estate is liable to be dealt with in any way under the law relating to mental health;
- (g) is found guilty or liable by a competent court, tribunal, authority or regulatory body, or admitted guilt or liability, in respect of any breach of directors' duties or fiduciary duties, misleading or deceptive conduct or conduct involving dishonesty or a lack of good faith, or brought the pork industry's name into disrepute;
- (h) is convicted of any offence leading to imprisonment;
- (i) is expelled or suspended from membership of any club that is registered under applicable law as a corporation or incorporated association;
- (j) was previously the subject of an event described under clauses 31.2(g), 31.2(h) or 31.2(i) and that fact, not having been disclosed earlier, becomes known to the Company; or

(k) would otherwise be prohibited from being a director of a corporation under the Act.

(l) by resolution of 75% of Members, may be removed before the end of the Director's term in office, notwithstanding anything in the Constitution or any agreement between the Company and the Director.

31.3 The Secretary will externally advertise all Director vacancies, plus share the information with Pork SA (or any other pig levy paying representative body) for advertisement and promotion within their communication links.

31.4 All applications received by the Company in response to an advertisement for a Director vacancy will be directed to the Secretary.

31.5 The Secretary must forward a copy of all applications received by the Company under the relevant clause 31.4 to the DSP.

32. Casual Vacancies filled by DSP

32.1 The DSP may, at any time resolve to recommend to the Board who may then appoint any person as a Director to fill a casual vacancy, provided that the selected person consents to the appointment.

32.2 Any Director appointed to the Board to fill a casual vacancy under this clause 32 holds office initially until ratification at the next General Meeting of the company, and then for the balance of the relevant three (3) year term (attributable to the Director whose office was vacated), at which time he or she will be eligible to be appointed again in accordance with this Constitution.

32.4 Any portion of a three (3) year term served filling a casual vacancy pursuant to this clause 32 shall not count as if a full three (3) year term had been served by that Director for the purposes of a person's maximum tenure under clause 30.5.

33. Director Remuneration

33.1 The Board will be paid a remuneration that the Members ratify from time to time by resolution at a General Meeting.

33.2 Any remuneration payable to the Chairperson and any Director shall not be increased except by unanimous decision of the Board, who will then request this change in writing to the then current Chair of Pork SA, who will then obtain approval of the duly appointed Committee of Pork SA (or any replacement SA Levy payer representative body). (this does not preclude Pork SA documenting an agreed process for ongoing changes they feel appropriate).

33.3 A Director may be paid for additional services rendered to the Company in a professional or technical capacity only if:

- (a) the provision of the service has been unanimously approved by a resolution of the Board; and
- (b) the amount payable is on reasonable commercial terms and has been unanimously approved by a resolution of the Board.

PART 5: POWERS OF THE BOARD

34. General Powers

34.1 The business of the Company is managed by or under the direction of the Board.

34.2 The Board may exercise all the powers of the Company except any powers that the Act or this Constitution requires the Company to exercise in General Meeting.

34.3 Policies

The Board may from time to time introduce, amend, or revoke policies governing the day-to-day operation of the Company, provided such policies are consistent with this Constitution and applicable laws. These policies shall be communicated to the relevant stakeholders and shall serve as guidance to ensure the smooth and efficient functioning of the organisation. The Board retains the discretion to determine the circumstances under which a given policy applies and to resolve any ambiguities arising from the implementation of such policies.

35. The Seal and Execution of Documents

35.1 The Company may only execute a document if authorised by the Board to do so.

35.2 The Company may execute a document without using its Seal if the document is signed by:

- (a) two Directors of the Company; or
- (b) a Director and the General Manager of the Company.

35.3 This clause 35 does not limit the ways in which the Company may execute a document (including a deed).

36. Negotiable Instruments

Notwithstanding clause 35, the Board may decide how negotiable instruments (including cheques) may be signed, drawn, accepted, endorsed or otherwise executed.

37. Board may Delegate to Committees

37.1 Any of the powers of the Board (other than powers which must by law be dealt with by Directors as a board) may be delegated by the Board to a committee consisting of such persons as the Board thinks fit. Any such delegation may be made upon such terms and conditions and subject to such restrictions as the Board thinks fit, but where always minutes are kept and circulated to the full Board to ratify any major decisions at their next meeting. The Board may at any time withdraw or vary any such powers.

37.2 A committee to which any powers have been delegated by the Board must exercise the powers in accordance with any directions given by the Board. Any such committee must observe any rules or directions imposed on it by the Board.

37.3 Unless the Board has determined which member of a committee is to be chairperson of meetings of the committee, the members of a committee may elect one of their number as chairperson. If a meeting of a committee is held and:

- (a) a chairperson has not been determined by the Board or elected by the members of the committee; or
- (b) the chairperson is not present within ten (10) minutes after the time appointed for the holding of the meeting or is unable or unwilling to act, the members involved may elect by a simple majority one of their number to be chairperson of the meeting.

37.4 A committee may meet and adjourn as it thinks fit.

37.5 Questions arising at a meeting of a committee are to be determined by a majority of votes of the members involved and voting.

37.6 The Board at its discretion may vary the administrative arrangements of the committee in regard to:

- (a) eligibility and remuneration of committee members;
- (b) nomination of committee members by representative bodies;
- (c) term of office of committee members;
- (d) removal of committee members; and
- (e) conduct of meeting of committees.

38. Board may Appoint an Attorney or Agent

38.1 The Board may appoint any person to be the attorney or agent of the Company for any purpose, for any period and on any terms (including as to remuneration) the Board decides.

38.2 The Board may delegate any of its powers (including the power to delegate) to an attorney or agent.

38.3 The Board may revoke or vary:

- (a) the appointment of an attorney or agent; or
- (b) any power delegated to an attorney or agent.

PART 6: PROCEEDINGS OF DIRECTORS

39. Proceedings Generally

39. Subject to this Constitution and all applicable laws, the Board may (acting reasonably) decide its own procedure from time to time.

40. Board Meetings

40.1 The Board shall meet at least every three (3) months but may meet more often if it deems necessary or appropriate.

40.2 Notice of a Board Meeting must:

- (a) be given to each Director;
- (b) specify the day, time and place of the meeting;
- (c) state the business to be transacted (noting that each Board Meeting must include
 - a
 - review of the progress to date against the Annual Budget for that financial year;
 - and
- (d) be given a reasonable time before the Board Meeting.

41. Board Meetings by Technology

41.1 A Board Meeting may be held using any technology consented to by all the Directors. The consent may be a standing one. A Director may only withdraw consent within a reasonable period before the meeting.

42. Quorum

42.1 At a Board Meeting:

- (a) the number of Directors whose presence is necessary to constitute a quorum is
 - at least
 - fifty-one percent (51%) of the Directors entitled to vote; and
- (b) no business may be conducted unless a quorum is present.

43. Chairperson and Deputy Chairperson

43.1 At the first Board Meeting following an Annual General Meeting the Board must elect:

- (a) a Director as Chairperson; and
- (b) a Director as Deputy Chairperson, who will each hold office until the Board Meeting following the next Annual General Meeting, at which they shall be eligible for re-election subject to clause 43.5.

43.2 The decisions made under clause 43.1 shall be by simple majority of the Board, and each Director shall be entitled to one vote - the Chairperson shall not have a casting vote. In the event of a tied vote, the motion is lost.

43.3 Following each Annual General Meeting, the existing Chairperson shall act as Chairperson until the election referred to in clause 43.1 has taken place and a new Chairperson and Deputy Chairperson are elected. The new Chairperson and Deputy Chairperson will commence their roles immediately following that election. Until the election referred to in clause 43.1 has taken place and a new Chairperson and Deputy Chairperson are elected:

- (a) the existing Chairperson shall act as Chairperson;
- (b) if the existing Chairperson vacated office as a Director at the Annual General Meeting, the existing Deputy Chairperson shall act as Chairperson; or
- (c) if both the existing Chairperson and the existing Deputy Chairperson each vacated office as a Director at the Annual General Meeting, a Director shall be appointed by the Directors present at that Annual General Meeting to act as Chairperson until the election referred to in clause 43.1 has taken place.
- (d) Director at the Annual General Meeting, a Director shall be appointed by the Directors present at that Annual General Meeting to act as Chairperson until the election referred to in clause 43.1 has taken place.

43.4 The Chairperson or, in the Chairperson's absence, the Deputy Chairperson, is to chair any Board Meeting.

43.5 No Director may hold the office of Chairperson or Deputy Chairperson for longer than nine (9) consecutive years.

43.6 Where a Board Meeting is held and:

- (a) neither a Chairperson nor a Deputy Chairperson has been elected as provided by clause 43.1; or

(b) the Chairperson and Deputy Chairperson are not present at the time appointed for the holding of the meeting, the Board shall elect by simple majority another Director to be chairperson of the meeting.

44. *Decisions of Directors*

44.1 Subject to the Act, each Director has one vote.

44.2 A resolution of the Board is passed by a majority of votes cast.

44.3 The Chairperson shall not have a casting vote, in addition to his or her personal deliberative vote.

45. *Circulating Resolutions*

45.1 If a document:

- (a) is sent to all those entitled to receive notice of a Board Meetings at which a resolution could be put;
- (b) contains the terms of a resolution and a statement that the signatories to it are in favour of that resolution; and
- (c) has been signed by a majority of the Directors entitled to vote on that resolution, a resolution in those terms is passed on the day on which and at the time at which the document was signed by a majority of Directors and the document has effect as a minute of the resolution.

45.2 For the purposes of clause 45.1:

- (a) two or more separate documents containing statements in identical terms each of which is signed by one or more Directors shall together be taken to constitute one document containing a statement in those terms signed by those Directors at the time at which the last of those documents to be signed was signed by a Director; and
- (b) a document which is received by the Company or an agent of the Company by email or other electronic means and is sent for or on behalf of a Director shall be taken to be a document signed by that Director not later than the time of receipt of the document (according to the relevant time displayed on the email, or other document, in the absence of manifest tampering or malfunction) by the Company or its agent in legible form.

46. Conflicts of Interest

46.1 A Director, or any Associate or Related Entity of a Director, must promptly declare to the Board any material personal interest or conflict of interest arising from:

- (a) a material personal interest in a matter that relates to the affairs of the Company;
- (b) a material interest, whether directly or indirectly, in any potential, proposed, or actual contract or arrangement with the Company; or
- (c) the holding of any office, position, or interest in an enterprise or property that could give rise, whether directly or indirectly, to a perception of a material conflict with the Director's duties or interests as a Director.

The declaration of interest or conflict must be made as soon as practicable:

- (a) at a meeting of the Board;
- (b) if all Directors are not present at the relevant time, by notifying those Directors who are able to be contacted; or
- (c) at the earliest reasonable opportunity, along with a statement specifying the nature and extent of the interest, position, property, or conflict.

46.2 A Director who is required to give a notice pursuant to clause 46.1 may satisfy the particular requirement by giving to the Board a standing notice which gives details of the nature and extent of the interest, position, property or conflict (whether or not the matter relates to the affairs of the Company at the time the notice is given).

46.3 The disclosure of a conflict of interest by a Director must be recorded in the minutes of the Board Meeting (or circular resolution) or General Meeting, as the case may be.

46.4 Each Director who has given, or is required to give, notice under clause 46.1 or 46.2 must not, except as provided under clause 46.7:

- (a) be present at the Board Meeting while the matter is being discussed, or
- (b) vote on the matter (at a Board Meeting or by way of circular resolution).

46.5 A Director must not be counted in the quorum present at any Board Meeting at any time that the Director is not entitled to be present or to vote at a Board Meeting.

46.6 A Director may not participate in the execution of any instrument by or on behalf of the Company and whether through signing or sealing the instrument or otherwise in respect of any matter in respect of which the Director is not entitled to be present or to vote at a meeting of the Board.

46.7 Notwithstanding clause 46.4, a Director may still be present at the meeting and vote if:

- (a) their interest arises because they are a Member of the Company, and the other Members have the same interest;
- (b) their interest relates to an insurance contract that insures, or would insure, the director against liabilities that the director incurs as a director of the company;
- (c) their interest relates to a payment by the company under clause 54, or any contract relating to an indemnity that is allowed under the Act;
- (d) the Australian Securities and Investments Commission makes an order allowing the Director to vote on the matter, or
- (e) the Directors who do not have a material personal interest in the matter pass a resolution that:
 - (1) identifies the Director, the nature and extent of that Director's interest in the matter requiring disclosure and how it relates to the affairs of the Company, and
 - (2) provides that those Directors are satisfied that the matter requiring disclosure should not disqualify the Director from being present or voting.

46.8 If a contract or arrangement required to be disclosed in accordance with clause 46.1 is not so disclosed, then:

- (a) any such contract or arrangement may be avoided by the Company; and
- (b) the relevant Director is liable to account to the Company for any profit arising from any such contract or arrangement.

PART 7: OFFICERS

47. General Manager

47.1 The Board may appoint a person as General Manager for any period and on any terms (including remuneration) as the Board decides.

47.2 Subject to any agreement between the Company and the General Manager, the Board may remove or dismiss the General Manager at any time, with or without cause.

47.3 The Board may:

- (a) delegate to the General Manager any of the powers exercisable by it, on such terms and conditions and with such restrictions as it thinks fit, including the keeping of appropriate financial statements and records required by law;

(b) may at any time withdraw or vary any of the powers delegated under clause 47.3(a); and

(c) authorise the General Manager to subdelegate any powers delegated to it under clause 47.3(a) to an officer of the Company upon such terms and conditions, and subject to such limits, as the Board thinks fit.

47.4 The General Manager must exercise the powers delegated subject to any directions of the Board. The effect of the General Manager exercising a power in this way is the same as if the Board exercised it.

47.5 The General Manager may attend but not vote at meetings of the Board.

48. Secretary

48.1 The Board may appoint one or more Secretary, for any period and on any terms (including as to remuneration) the Board decides.

48.2 Subject to any agreement between the Company and the Secretary, the Board may remove or dismiss the Secretary at any time, with or without cause.

48.3 Unless the Board otherwise decides, the Secretary will be the public officer of the Company.

PART 8: ANNUAL BUDGET

49. Annual Budget

49.1 Each financial year the Board must develop a budget for that financial year, in accordance with generally accepted accounting principles and set out information relevant to, among other relevant matters, the Company's:

(a) expected revenue from any material revenue sources; and

(b) anticipated expenses attributable to any material expense categories, including but not limited to any identified sources of revenue or categories of expense identified in the Company's annual report for the prior financial year.

50. Review

50. At all Board Meetings, the Board shall review financial progress to date against the Annual Budget for that financial year.

PART 9: ADMINISTRATION

51. Financial Year length

51. The financial year of the Company is a 12-month period.

52. Financial Year Commencement

52. The financial year of the Company begins on 1 July each year.

53. Books and Minutes

53.1 Subject to the Act, the Company may prepare and store their Books electronically.

53.2 The Company must enter the following documents into its Books as soon as practicable (but no later than one month) after the relevant meeting having occurred or resolution considered:

- (a) proceedings and resolutions of meetings of the Members;
- (b) proceedings and resolutions of Board Meetings;
- (c) proceedings and resolutions of meetings of committees;
- (d) proceedings and resolutions of the DSP;
- (e) resolutions passed by Members without a meeting;
- (f) resolutions passed by Board without a meeting.

53.3 The Company must ensure that minutes of a General Meeting or a Board Meeting are signed within a reasonable time of the meeting by the chairperson of the meeting. Such minutes shall be signed as a hard copy, prior to any electronic storage of those minutes occurring. After signing, the minutes shall be deemed to be evidence of their contents.

53.4 A Member is not entitled to inspect the Books, unless authorised by:

- (a) the Board;
- (b) the Company in General Meeting; or
- (c) the Act.

54. Indemnity and Insurance

- (a) The Company is to indemnify each officer of the Company out of the assets of the Company to the relevant extent against any liability incurred by the officer in or arising out of the conduct of the business of the Company or in or arising out of the discharge of the duties of the officer.

(b) Where the Board considers it appropriate, the Company may execute a documentary indemnity in any form in favour of any officer of the Company;

(c) Where the Board considers it appropriate, the Company may:

- (1) make payments by way of premium in respect of any contract effecting insurance on behalf of or in respect of an officer of the Company against any liability incurred by the officer in or arising out of the conduct of the business of the Company or in or arising out of the discharge of the duties of the officer; and
- (2) bind itself in any contract or deed with any officer of the Company to make the payments.

(d) Where the Board considers it appropriate, the Company may give a former Director access to certain papers, including documents provided or available to the Board and other papers referred to in those documents; and

(e) In this clause 54:

(1) **officer** means:

(A) a Director or Secretary, General Manager or employee; or

(B) a person appointed as a trustee by, or acting as a trustee at the request of, the Company,

and includes a former officer.

(2) **duties of the officer** includes, in any particular case where the Board considers it appropriate, duties arising by reason of the appointment, nomination or secondment in any capacity of an officer by the Company.

(3) **to the relevant extent** means:

(A) to the extent the Company is not precluded by law from doing so;

(B) to the extent and for the amount that the officer is not otherwise entitled to be indemnified and is not actually indemnified by another person (including, but without limitation, an insurer under any insurance policy); and

(C) where the liability is incurred in or arising out of the conduct of the business of another corporation or in the discharge of the duties of the officer in relation to another corporation, to the extent and for the amount that the officer is not entitled to be indemnified and is not actually indemnified out of the assets of that corporation.

(4) **liability** means all costs, charges, losses, damages, expenses, penalties and liabilities of any kind including, in particular, legal costs incurred in defending any proceedings (whether criminal, civil, administrative or judicial) or appearing before any court, tribunal, government authority or other body.

55. Notices

55.1 Notices must be in writing and may be given by an authorised representative of the sender.

55.2 The Company may give notice to a Member:

- (a) by sending it by post to the address of the Member in the Register; or
- (b) by sending it to the email address nominated by the Member from time to time.

55.3 The Company may give notice to a Director:

- (a) personally;
- (b) by sending it by post to the Director's usual residential or business address or any other address nominated by them; or
- (c) by sending it to the email address nominated by the Director from time to time.

55.4 A notice sent by post within Australia is taken to be given six (6) Business Days after posting.

55.5 A notice sent by post to or from a place outside Australia is taken to be given seven (7) Business Days after posting.

55.6 Where a notice is sent by email or other electronic transmission, service of the notice shall be taken to be effected by properly addressing and sending the notice and to have been effected on the day it is sent.

56. Transitional Provisions

56.1 For the purpose of determining when the term or tenure ends for each Director in office on the day on which this Constitution is adopted:

- (a) time served in the Director's current term will be counted as if this Constitution had been in place at the commencement of that Director's current term;
- (b) notwithstanding any provision to the contrary) any person who is a Director at the time this Constitution who has served more than six (6) years then regardless of how many years they have previously served (prior to the date of this Constitution), they shall be entitled to serve as a Director for a further two consecutive terms of three (3) years each.

56.2 For the avoidance of doubt, notwithstanding clause 27, this clause 56 may result in the Company having more than seven (7) Directors for the period commencing on the adoption of this Constitution and ending when the relevant Directors have served the remaining years on their term.

57. *Changes to the Constitution*

57.1 Any member or director may, at any time by giving notice in writing to the secretary, request that the Board consider a proposed amendment or amendments to the terms of the constitution. (the Proposed Amendment). The Board must consider the Proposed Amendment at its next meeting and if thought reasonable, subsequently give notice of the Proposed Amendment to Pork SA (or an equivalent replacement body) for their consideration.

57.2 Subject to clause 57.3 and 57.4 the Board shall not include the Proposed Amendment in any business to be transacted at a general meeting until the Board receives a decision from Pork SA as to whether the proposed Amendment is approved or not.

57.3 Pork SA must communicate a decision as to whether the Proposed Amendment is approved or not within 45 days. In the event that the Board does not obtain such a decision on or before 60 days prior to the next annual general meeting, the Board shall be entitled to include the Proposed Amendment as an item of business to be transacted at the annual general meeting. The Proposed Amendment shall be effective upon a majority vote of members at an annual general meeting, being greater than 70% of members present voting in favour of the Proposed Amendment.

57.4 In the event that Pork SA receives notice of the Proposed Amendment within 60 days prior to an annual general meeting, , the time within which the Board is required to procure a decision shall be extended for a further 3 (three) months.

57.5 Subject to the provisions of the Corporations Act 2001, in the event that Pork SA notify the Board within the required time frame specified in clauses 57.3 and 57.4 (as the case may be) of their decision to reject the Proposed Amendment, the Board must not present the Proposed Amendment to the members at the next annual general meeting.

57.6 Notwithstanding any rejection of the proposed Amendment pursuant to clause 57.5, any member or director is entitled to resubmit the Proposed Amendment pursuant to clause 57.1 or request that the Board consider any other proposed amendment to the constitution (including any amendment rejected by Pork SA) in accordance with the procedures set out in this constitution.

End of document

Constitution Version Control Date	Clauses amended	Description of change	General Meeting Date
14/03/2025	All	Constitution replaced in its entirety.	xx/xx/2025