

COMPANIES ACT 1982

COMPANY LIMITED BY GUARANTEE

MEMORANDUM AND ARTICLES OF ASSOCIATION

OF

CITY DEVELOPMENT ASSOCIATION LIMITED

COMPANIES ACT 1936  
COMPANY LIMITED BY GUARANTEE

MEMORANDUM OF ASSOCIATION  
OF  
CITY DEVELOPMENT ASSOCIATION LIMITED.

1. THE name of the Association is "CITY DEVELOPMENT ASSOCIATION LIMITED" (hereinafter called "the Association").

11. THE objects for which the Association is established are:-

(1) To promote the commercial and civic development of the City of Sydney (hereinafter called "the City") by investigating initiating supporting and fostering proposals for improvements in city planning calculated to attract to the City increased numbers of the population and of tourists and visitors and to facilitate their access to retail establishments and business and professional centres and their enjoyment of the cultural amusement and tourist attractions of the City and their accommodation within the City and free movement into within and out of the City, including proposals for development of cultural amusement and tourist attractions, development of hotels and restaurants, amendment of building regulations to facilitate increased development of building sites, development of public transport both surface and underground, development of means of access for delivery of goods both surface and underground, relief of traffic congestion and development of off-street parking facilities.

(2) To enter into any arrangements with any governments or authorities supreme municipal local or otherwise that may appear conducive to the objects of the Association or any of them and to obtain from any such government or authority any rights privileges and concessions and to carry out exercise and comply with any such arrangements privileges and concessions.

11. (3) To receive and undertake the custody and management of moneys (including donations) which have heretofore or may hereafter be held for the use of the Association in the carrying on of the objects stated.
- (4) To apply moneys or donations received and the income and accretions arising therefrom for the continuance of the aims and objects of the Association.
- (5) To acquire and hold Australian Consolidated Inscribed Stock, Australian Treasury Bonds and bonds, stock, debentures, obligations and securities of the Commonwealth of Australia or any of the States thereof or of any government, commissioners, public body or authority supreme municipal local or otherwise whether in Australia or elsewhere.
- (6) To acquire and hold shares, stock, debentures, debenture stock, bonds obligations and securities issued or guaranteed by any company constituted or carrying on business in Australia or elsewhere.
- (7) To acquire any such Inscribed Stock, bonds, shares, stock debentures, debenture stock, bonds obligations or securities by original subscription tender purchase exchange or otherwise and to subscribe for the same either conditionally or otherwise and to guarantee the subscription thereof.
- (8) To exercise and enforce all rights and powers conferred by, arising from or incidental to the holding of any such Inscribed Stock, bonds, shares, debentures, debenture stock, bonds obligations and/or securities.
- (9) To sell, exchange or otherwise dispose of any such Inscribed Stock, bonds, shares, debentures, debenture stock, obligations or securities in any manner and for any consideration.

11. (10) To deposit money for any period or at call and with or without interest with any Bank (including the Savings Banks) incorporated or carrying on business in the Commonwealth of Australia or elsewhere, or with any company or corporation.

11. (11) To acquire by purchase lease hire or otherwise for cash or shares or debentures or any other consideration either alone or jointly with other companies corporations authorities supreme municipal local or otherwise or individuals -

(a) Real property, lands and the uses and profits thereof, leases, licences, mortgages, easements and other interests in land.

(b) Personal property, buildings, plant, machinery, vehicles, personal estate and effects, options, concessions, contracts, licences, agreements and choses in action.

(c) Patents, patent rights or inventions, copyrights, designs, trade marks, secret processes, technical information, licences, franchises and other rights privileges and concessions.

(12) To receive and take by way of consideration either wholly or in part for any property of the Association which may be sold or otherwise alienated or disposed of either permanently or for a limited time or upon any amalgamation any royalties or interests or shares whether wholly or partially paid up or otherwise (and in the case of shares not fully paid up to pay all such calls or other moneys payable in respect thereof) or debentures, debenture stock or other securities of or in any company or any other consideration whatever as may seem expedient.

11. (13) To grant sell convey assign transfer exchange mortgage lease or grant licences in respect of, let hire or dispose of in any manner whatever and either absolutely or for any term the undertaking and all or any part of the real or personal property of the Association or any estate or interest therein for such consideration and upon and subject to such terms, conditions, stipulations and restrictions (if any) as may seem expedient.
- (14) To develop and turn to account any land held by the Association or in which the Association is interested and to erect houses, buildings, car parks, parking stations, garages and service stations, plant and machinery and to subdivide land, make and maintain bridges, culverts, drains and other works and make open and dedicate roads.
- (15) To enter into arrangements for joint working in business or for sharing profits or for amalgamation or partnership with any other company firm or person carrying on business within the objects of this Association.
- (16) To raise or borrow money upon such terms and in such manner and upon such securities (if any) as the Association shall think fit and to secure the same or the repayment or performance of any debt liability contract or engagement incurred or to be entered into by the Association in any way and in particular by the issue of debentures or debenture stock or by giving mortgages, charges or securities charged upon or over all or any of the Association's real and personal property (both present and future) including its uncalled capital and to purchase pay off or redeem any such securities.

11. (17) To receive money on deposit either with or without security for the purposes of carrying out the objects of the Association.
- (18) To lend deposit or advance moneys securities and property negotiate loans or give credit to such persons firms companies corporations bodies or institutions and on such terms as may be thought fit upon any freehold leasehold or personal property or security and to guarantee the performance of contracts by any such persons firms companies corporations bodies or institutions.
- (19) To draw make accept endorse discount execute and issue cheques bills of exchange warrants and other negotiable or transferable instruments.
- (20) To sell lease subdivide exchange place under option convert into money or otherwise deal with or dispose of absolutely or conditionally the whole or any part of the undertaking property lands assets and effects of the Association for such consideration as the Association may think proper and in particular for fully or partly paid shares in or debentures or securities of any other company.
- (21) To establish and form or assist in establishing and forming and to support aid and join any association union or body calculated in any way to benefit the Association and to subscribe to the same such money as the Association may think expedient and to agree to be bound by the decision and actions of and to do or join in doing all such acts and things as may be decided upon by the governing authorities of any such association union or body in accordance with the rules or articles thereof.

11. (22) To give donations subsidies or contributions to any association union or body whether industrial social political patriotic or otherwise and to establish and support or aid in the establishment and support of associations institutions funds or trusts calculated to benefit employees or ex-employees of the Association or the dependants or connections of such persons and to grant pensions and allowances and to make payments towards insurance and to subscribe or guarantee money for charitable or benevolent objects or for any exhibition or for any public general or useful object.
- (23) To enter into any arrangement for union of interests co-operation joint adventure reciprocal concession or for amalgamation or otherwise with any person partnership or company carrying on or engaged in or about to carry on or engage in any business or transaction which the Association is authorised to carry on or engage in or any business or transaction capable of being conducted so as to benefit directly or indirectly the Association and to take up or otherwise acquire and hold shares and securities of any such company person or partnership.
- (24) To form promote or assist any other company or person in forming or promoting any other company or companies for purposes similar to those of the Association or otherwise.
- (25) To grant sell convey assign transfer exchange mortgage lease or grant licences in respect of let hire or dispose of in any manner whatever and either absolutely or for any term the undertaking and all or any part of the real or personal property of the Association or any estate or interest therein for any consideration and upon and subject to any terms conditions stipulations or restrictions.

11. (26) To relinquish abandon surrender or give up with or without any consideration therefor any rights concessions or other property of the Association.
- (27) To erect establish and support or aid in the erection establishment and support of associations institutions funds trusts dwellings houses and cottages and amenities and other facilities calculated to benefit employees or ex-employees of the Association or the dependants or connections of such persons and to grant pensions and allowances and to make payments towards insurance and to subscribe or guarantee money for charitable or benevolent objects or for any exhibition or for any public general or useful objects.
- (28) To invest and deal with the moneys of the Association in such manner as may from time to time be determined.
- (29) To give any guarantee or any security of the Association or upon the property of the Association for the performance of any business or contract undertaken by the Association or the performance of any contract or obligation by any person or company.
- (30) To do all or any of the matters hereby authorised either alone or in conjunction with or as factors trustees or agents for any other companies or persons or by or through any factors trustees or agents.
- (31) To procure the Association to be registered or legally recognised in any other State or Country.
- (32) To do all such other things as are incidental to or conducive to the attainment of these objects.

111. THE income and property of the Association whencesoever derived shall be applied solely towards the promotion of the objects of the Association as set forth in this Memorandum of Association and no portion thereof shall be paid or transferred directly or indirectly by way of dividend bonus or otherwise howsoever by way of profit to members of the Association

PROVIDED that nothing herein contained shall prevent the payment in good faith of remuneration to any officers or servants of the Association or to any member of the Association in return for any services actually rendered to the Association nor for goods supplied in the ordinary course of business nor prevent the payment of interest at a rate not exceeding the rate for the time being fixed by the Articles of Association on money borrowed from any member of the Association or reasonable and proper rent for premises demised or let by any member of the Association but that no member of the Executive or governing body of the Association shall be appointed to any salaried office of the Association or any office of the Association paid by fees and that no remuneration or benefit in money or money's worth shall be given by the Association to any member of such Executive or governing body except repayment of out-of-pocket expenses and interest at the rate aforesaid on money lent or reasonable and proper rent for premises demised or let to the Association.

IV. THE liability of the Members is limited.

V. EVERY member of the Association undertakes to contribute to the assets of the Association in the event of its being wound up while he is a member or within one year afterwards for payment of the debts and liabilities of the Association contracted before the time at which he ceases to be a member and the costs charges and expenses of winding up and for an adjustment of the rights of Contributories among themselves such amount as may be required not exceeding One pound.

VI. IF upon the winding up or dissolution of the Association there remains after satisfaction of all its debts and liabilities any property whatsoever the same shall not be paid to or distributed amongst the members of the Association but shall be given or transferred to some institution or institutions having the same objects or objects in part similar to the

objects of the Association and which shall prohibit the distribution of its or their income and property among its or their members to an extent at least as great as is imposed on the Association under and by virtue of the third paragraph hereof, such institution or institutions to be determined by the members of the Association at or before the time of dissolution and in default thereof by such Judge of the Supreme Court of New South Wales as may have or acquire jurisdiction in the matter.

Vii. TRUE accounts shall be kept of the sums of money received and expended by the Association and the manner in respect of which sum receipt or expenditure takes place and of the property credits and liabilities of the Association and subject to any reasonable restrictions as to time and manner of inspecting the same that may be imposed in accordance with the Regulations of the Association for the time being shall be open to the inspection of members. Such accounts shall upon the written request of the Attorney-General be made available for inspection by him or by anyone authorised in writing by him for the purpose. Once at least in every year the accounts of the Association shall be examined by one or more properly qualified Auditor or Auditors.

Viii. THE place in New South Wales in which the registered office of the Association is proposed to be situate is

WE the several persons whose names and addresses are subscribed are desirous of being formed into a Company in pursuance of this Memorandum of Association.

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NAME, ADDRESS AND DESCRIPTION OF SUBSCRIBERS

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SIGNED the

day of

1900.

Witness to the above signatures -

COMPANIES ACT 1926

COMPANY LIMITED BY GUARANTEE

MEMORANDUM AND ARTICLES OF ASSOCIATION

OF

CITY REVENUE ASSOCIATION LIMITED

COMPANIES ACT 1936  
COMPANY LIMITED BY GUARANTEE

MEMORANDUM OF ASSOCIATION  
OF  
CITY DEVELOPMENT ASSOCIATION LIMITED.

1. THE name of the Association is "CITY DEVELOPMENT ASSOCIATION LIMITED" (hereinafter called "the Association").

11. THE objects for which the Association is established are:-

- (1) To promote the commercial and civic development of the City of Sydney (hereinafter called "the City") by investigating initiating supporting and fostering proposals for improvements in city planning calculated to attract to the City increased numbers of the population and of tourists and visitors and to facilitate their access to retail establishments and business and professional centres and their enjoyment of the cultural amusement and tourist attractions of the City and their accommodation within the City and free movement into within and out of the City, including proposals for development of cultural amusement and tourist attractions, development of hotels and restaurants, amendment of building regulations to facilitate increased development of building sites, development of public transport both surface and underground, development of means of access for delivery of goods both surface and underground, relief of traffic congestion and development of off-street parking facilities.
- (2) To enter into any arrangements with any governments or authorities supreme municipal local or otherwise that may appear conducive to the objects of the Association or any of them and to obtain from any such government or authority any rights privileges and concessions and to carry out exercise and comply with any such arrangements privileges and concessions.

11. (3) To receive and undertake the custody and management of moneys (including donations) which have heretofore or may hereafter be held for the use of the Association in the carrying on of the objects stated.
- (4) To apply moneys or donations received and the income and accretions arising therefrom for the continuance of the aims and objects of the Association.
- (5) To acquire and hold Australian Consolidated Inscribed Stock, Australian Treasury Bonds and bonds, stock, debentures, obligations and securities of the Commonwealth of Australia or any of the States thereof or of any government, commissioners, public body or authority supreme municipal local or otherwise whether in Australia or elsewhere.
- (6) To acquire and hold shares, stock, debentures, debenture stock, bonds obligations and securities issued or guaranteed by any company constituted or carrying on business in Australia or elsewhere.
- (7) To acquire any such Inscribed Stock, bonds, shares, stock debentures, debenture stock, bonds obligations or securities by original subscription tender purchase exchange or otherwise and to subscribe for the same either conditionally or otherwise and to guarantee the subscription thereof.
- (8) To exercise and enforce all rights and powers conferred by, arising from or incidental to the holding of any such Inscribed Stock, bonds, shares, debentures, debenture stock, bonds obligations and/or securities.
- (9) To sell, exchange or otherwise dispose of any such Inscribed Stock, bonds, shares, debentures, debenture stock, obligations or securities in any manner and for any consideration.

11. (10) To deposit money for any period or at call and with or without interest with any Bank (including the Savings Banks) incorporated or carrying on business in the Commonwealth of Australia or elsewhere, or with any company or corporation.
11. (11) To acquire by purchase lease hire or otherwise for cash or shares or debentures or any other consideration either alone or jointly with other companies corporations authorities supreme municipal local or otherwise or individuals -
- (a) Real property, lands and the uses and profits thereof, leases, licences, mortgages, easements and other interests in land.
  - (b) Personal property, buildings, plant, machinery, vehicles, personal estate and effects, options, concessions, contracts, licences, agreements and choses in action.
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- (12) To receive and take by way of consideration either wholly or in part for any property of the Association which may be sold or otherwise alienated or disposed of either permanently or for a limited time or upon any amalgamation any royalties or interests or shares whether wholly or partially paid up or otherwise (and in the case of shares not fully paid up to pay all such calls or other moneys payable in respect thereof) or debentures, debenture stock or other securities of or in any company or any other consideration whatever as may seem expedient.

11. (13) To grant sell convey assign transfer exchange mortgage lease or grant licences in respect of, let hire or dispose of in any manner whatever and either absolutely or for any term the undertaking and all or any part of the real or personal property of the Association or any estate or interest therein for such consideration and upon and subject to such terms, conditions, stipulations and restrictions (if any) as may seem expedient.
- (14) To develop and turn to account any land held by the Association or in which the Association is interested and to erect houses, buildings, car parks, parking stations, garages and service stations, plant and machinery and to subdivide land, make and maintain bridges, culverts, drains and other works and make open and dedicate roads.
- (15) To enter into arrangements for joint working in business or for sharing profits or for amalgamation or partnership with any other company firm or person carrying on business within the objects of this Association.
- (16) To raise or borrow money upon such terms and in such manner and upon such securities (if any) as the Association shall think fit and to secure the same or the repayment or performance of any debt liability contract or engagement incurred or to be entered into by the Association in any way and in particular by the issue of debentures or debenture stock or by giving mortgages, charges or securities charged upon or over all or any of the Association's real and personal property (both present and future) including its uncalled capital and to purchase pay off or redeem any such securities.

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- (19) To draw make accept endorse discount execute and issue cheques bills of exchange warrants and other negotiable or transferable instruments.
- (20) To sell lease subdivide exchange place under option convert into money or otherwise deal with or dispose of absolutely or conditionally the whole or any part of the undertaking property lands assets and effects of the Association for such consideration as the Association may think proper and in particular for fully or partly paid shares in or debentures or securities of any other company.
- (21) To establish and form or assist in establishing and forming and to support aid and join any association union or body calculated in any way to benefit the Association and to subscribe to the same such money as the Association may think expedient and to agree to be bound by the decision and actions of and to do or join in doing all such acts and things as may be decided upon by the governing authorities of any such association union or body in accordance with the rules or articles thereof.

11. (22) To give donations subsidies or contributions to any association union or body whether industrial social political patriotic or otherwise and to establish and support or aid in the establishment and support of associations institutions funds or trusts calculated to benefit employees or ex-employees of the Association or the dependants or connections of such persons and to grant pensions and allowances and to make payments towards insurance and to subscribe or guarantee money for charitable or benevolent objects or for any exhibition or for any public general or useful object.
- (23) To enter into any arrangement for union of interests co-operation joint adventure reciprocal concession or for amalgamation or otherwise with any person partnership or company carrying on or engaged in or about to carry on or engage in any business or transaction which the Association is authorised to carry on or engage in or any business or transaction capable of being conducted so as to benefit directly or indirectly the Association and to take up or otherwise acquire and hold shares and securities of any such company person or partnership.
- (24) To form promote or assist any other company or person in forming or promoting any other company or companies for purposes similar to those of the Association or otherwise.
- (25) To grant sell convey assign transfer exchange mortgage lease or grant licences in respect of let hire or dispose of in any manner whatever and either absolutely or for any term the undertaking and all or any part of the real or personal property of the Association or any estate or interest therein for any consideration and upon and subject to any terms conditions stipulations or restrictions.

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- (28) To invest and deal with the moneys of the Association in such manner as may from time to time be determined.
- (29) To give any guarantee or any security of the Association or upon the property of the Association for the performance of any business or contract undertaken by the Association or the performance of any contract or obligation by any person or company.
- (30) To do all or any of the matters hereby authorised either alone or in conjunction with or as factors trustees or agents for any other companies or persons or by or through any factors trustees or agents.
- (31) To procure the Association to be registered or legally recognised in any other State or Country.
- (32) To do all such other things as are incidental to or conducive to the attainment of these objects.

111. THE income and property of the Association whencesoever derived shall be applied solely towards the promotion of the objects of the Association as set forth in this Memorandum of Association and no portion thereof shall be paid or transferred directly or indirectly by way of dividend bonus or otherwise howsoever by way of profit to members of the Association

PROVIDED that nothing herein contained shall prevent the payment in good faith of remuneration to any officers or servants of the Association or to any member of the Association in return for any services actually rendered to the Association nor for goods supplied in the ordinary course of business nor prevent the payment of interest at a rate not exceeding the rate for the time being fixed by the Articles of Association on money borrowed from any member of the Association or reasonable and proper rent for premises demised or let by any member of the Association but that no member of the Executive or governing body of the Association shall be appointed to any salaried office of the Association or any office of the Association paid by fees and that no remuneration or benefit in money or money's worth shall be given by the Association to any member of such Executive or governing body except repayment of out-of-pocket expenses and interest at the rate aforesaid on money lent or reasonable and proper rent for premises demised or let to the Association.

IV. THE liability of the Members is limited.

V. EVERY member of the Association undertakes to contribute to the assets of the Association in the event of its being wound up while he is a member or within one year afterwards for payment of the debts and liabilities of the Association contracted before the time at which he ceases to be a member and the costs charges and expenses of winding up and for an adjustment of the rights of Contributerics among themselves such amount as may be required not exceeding One pound.

VI. IF upon the winding up or dissolution of the Association there remains after satisfaction of all its debts and liabilities any property whatsoever the same shall not be paid to or distributed amongst the members of the Association but shall be given or transferred to some institution or institutions having the same objects or objects in part similar to the

objects of the Association and which shall prohibit the distribution of its or their income and property among its or their members to an extent at least as great as is imposed on the Association under and by virtue of the third paragraph hereof, such institution or institutions to be determined by the members of the Association at or before the time of dissolution and in default thereof by such Judge of the Supreme Court of New South Wales as may have or acquire jurisdiction in the matter.

Vii. TRUE accounts shall be kept of the sums of money received and expended by the Association and the manner in respect of which sum receipt or expenditure takes place and of the property credits and liabilities of the Association and subject to any reasonable restrictions as to time and manner of inspecting the same that may be imposed in accordance with the Regulations of the Association for the time being shall be open to the inspection of members. Such accounts shall upon the written request of the Attorney-General be made available for inspection by him or by anyone authorised in writing by him for the purpose. Once at least in every year the accounts of the Association shall be examined by one or more properly qualified Auditor or Auditors.

Viii. THE place in New South Wales in which the registered office of the Association is proposed to be situate is

**BE** the several persons whose names and addresses are subscribed are desirous of being formed into a Company in pursuance of this Memorandum of Association.

---

**NAME, ADDRESS AND DESCRIPTION OF SUBSCRIBERS**

---

**DATED** the

day of

1900.

**Witness to the above signatures -**

**COMPANIES ACT 1936**  
**COMPANY LIMITED BY GUARANTEE**  
**ARTICLES OF ASSOCIATION**

**OF**  
**CITY DEVELOPMENT ASSOCIATION LIMITED**

**PRELIMINARY**

1. **IN** these Articles where the context admits -

"The Association" means "**CITY DEVELOPMENT ASSOCIATION LIMITED**"

"The Companies Act" means the New South Wales Companies Act 1936 and includes any statutory modification and re-enactment thereof.

Words importing any gender include the other genders.

Words importing the singular number include the plural number and vice versa.

Words importing persons include corporations, firms and Associations.

**MEMBERSHIP**

2. **FOR** the purposes of registration it is declared that the number of members shall not exceed 300 but the Executive may at any time register an increase of members.
3. **THE** first members of the Association shall be -
- (a) The signatories to the Memorandum of Association and these Articles

**ADMISSION TO MEMBERSHIP**

4. (1) Every candidate for membership (other than as aforesaid) shall apply to the Executive for admission to membership and any person may be admitted to membership by the Executive upon agreeing to be bound by the Memorandum and Articles of Association.

4. (2) Without thereby imposing any fetter upon the exercise by the Executive of an absolute discretion in admitting applicants to membership, it is declared that the following persons in particular are eligible for membership -

- (a) Any person who owns or controls or is a tenant of real estate within the City of Sydney.
- (b) Any person who is considered by the Executive as suitable for membership in the interests of the Association.

CESSE OF MEMBERSHIP.

5. (a) Any member may terminate his membership by notice in writing to the Executive;
- (b) The Executive may terminate the membership of any member by notice in writing sent to him by ordinary post at his last known place of abode;
- (c) The death of a member shall terminate his membership.

GENERAL MEETINGS.

6. A General Meeting of the Association may be called by the Executive by not less than seven days' notice in writing to the members. An Annual General Meeting shall be held every year.

PROCEEDINGS AT GENERAL MEETINGS.

7. PROCEEDINGS at General Meetings shall be regulated in such manner as a majority of the members present from time to time determine. Three members present in person or by proxy or representative at a General Meeting shall constitute a quorum. A meeting at which a quorum is present shall be competent to transact business. The Chairman of the Executive shall be entitled to take the Chair.

VOTES AT GENERAL MEETINGS.

8. (1) At any General Meeting each member present in person or by proxy or representative shall on a show of hands or on a poll have one vote.
- (2) The Chairman shall have a casting vote in addition to any deliberative vote he may have.

EXECUTIVE.

9. (1) The affairs of the Association shall be managed by an Executive consisting of a Chairman, a Secretary and a Treasurer and (until the Executive otherwise determine) nine other persons;
- (2) At each Annual General Meeting all members of the Executive shall retire from office but shall be eligible for re-election;
- (3) The Executive shall have power to fill any casual vacancy and to appoint any persons to be additional members of the Executive;
- (4) The Executive shall have and may exercise all powers of the Association which are not by Statute or these Articles required to be exercised in General Meeting but subject always to these Articles and to any regulations which may be imposed by a General Meeting.
- (5) In particular the Executive shall have power to engage appoint remove or dismiss secretaries officers clerks agents or servants and to fix their remuneration.

PROCEEDINGS OF EXECUTIVE.

10. THE Executive may meet together for the despatch of business, adjourn and otherwise regulate their meetings as they think fit.
11. THE Chairman or the Secretary or any three members of the Executive may at any time convene a meeting of the Executive.
12. THREE members of the Executive present in person shall constitute a quorum.
13. A meeting of the Executive at which a quorum is present shall be competent to transact business.
14. QUESTIONS arising at any meeting shall be decided by a majority of votes. The Chairman shall have a casting vote as well as a deliberative vote.

SECRETARY.

15. THE Secretary shall have such powers and authorities and shall perform such duties as the Executive from time to time grants or prescribes.

COMMON SEAL.

16. THE Common Seal of the Association shall not be affixed to any instrument except by the authority of the Executive and the affixing of the Common Seal shall be attested by one member of the Executive and the Secretary or some other person

appointed by the Executive for the purpose.

CHEQUES, BILLS, ETC.

17. Cheques, Bills of Exchange and other negotiable instruments may be drawn accepted or endorsed on behalf of the Association by such person or persons as the Executive from time to time determines.

AUDIT.

18. Auditors shall be appointed and the audited statement of receipts and expenditure for every year shall be presented at the Annual General Meeting. The remuneration of the Auditors shall be fixed by the Executive.

WE the undersigned being the subscribers to the Memorandum of Association hereby agree to the foregoing Articles of Association.

NAMES, ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS

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DATED the                      day of                      1960.

Witness to the above signatures: