

MEMORANDUM OF ASSOCIATION

OF

THE CHAROLAIS SOCIETY

OF AUSTRALIA LTD

EFFECTIVE SEPTEMBER 1999

CHAROLAIS SOCIETY OF AUSTRALIA LIMITED

CORPORATIONS LAW

A Company limited by guarantee and not having a share capital.

MEMORANDUM OF ASSOCIATION

1. The name of the company is
CHAROLAIS SOCIETY OF AUSTRALIA LIMITED (“the Company”).

2. The object for which the Company is established are:
 - (a) (i) to encourage the breeding of Charolais cattle and to develop, promote, and maintain their purity and popularity and to promote the development of the Australian cattle industry;
 - (ii) to publicise and promote the breeding, development, exhibition, sale and export of Charolais cattle, and their semen and embryos;
 - (iii) to import or cause to be imported Charolais cattle and to import and encourage and facilitate the importation of semen and embryos collected from Charolais Cattle registered in any Cattle Register/Herd Book approved for the purpose by the Council of the Company;
 - (iv) to collect, verify, and publish information relating to Charolais cattle;
 - (v) to compile, and publish at intervals and by successive volumes a Cattle Register/Herd Book of Charolais cattle in Australia;
 - (vi) to prescribe a required breed type and characteristics of Charolais cattle;
 - (vii) to provide for and regulate insemination and embryo transfer of Charolais cattle;
 - (viii) to prescribe regulations for the purpose of regulating and controlling the affairs of the Company and without prejudice to the generality of the foregoing to make regulations as to the compilation and maintenance of the Cattle Register/Herd Book and of a Progeny Register; the conduct of members; the branding, tattooing, and identification of Charolais cattle; the standard requirement from time to time in type, conformation, and breeding of Charolais cattle, and their required qualification for entry in the Progeny Register and/or for registration in the Cattle Register/Herd Book;
 - (ix) to collect, record, and publish information and facts relating to the origin, history, development, and maintenance of the Charolais breed;
 - (x) to make contributions to any newspaper, journal, or other publication and to advertise and publicise Charolais cattle and Charolais cross cattle;
 - (xi) to conduct exhibitions and/or shows, and sales of Charolais and other cattle;
 - (xii) to allow any show to be conducted under patronage of the Company but subject to and upon such conditions as the Council of the Company may think fit;
 - (xiii) to offer prizes and make awards to any shows or competitions and to contribute to the funds of any organiser of a show or competition at which Charolais cattle are to be exhibited;
 - (xiv) to prepare and maintain lists of persons competent to act as Judges at Royal and District Shows and from time to time to alter such lists either by addition, deletion, or otherwise;

- (xv) to collaborate with other breed societies, agricultural societies, government departments, and/or other instrumentalities for the purpose of exhibiting and/or selling cattle;
 - (xvi) to establish relationships with any Society having similar objects and with any Society or Company formed to promote the welfare of other breeds and to encourage exchanges of views and information with any other such Society or Company, particularly any Company or Society formed for the welfare of Charolais cattle;
- (b) solely for the purpose of carrying out those objects and not otherwise:
- (i) to hold or arrange competitions and provide or contribute towards the provision of prizes, awards, and distinctions in connection therewith.
Provided that no member of the Company shall receive any prize, award, or distinction of monetary value except as a successful competitor at any competition held or promoted by the Company.
 - (ii) to subscribe to, become a member of and co-operate with or amalgamate with any other association or organisation, whether incorporated or not, whose objects are similar to those of the Company.
Provided that the Company shall not subscribe to or support with its funds or amalgamate with any association or organisation which does not prohibit the distribution of its income and property among its members to an extent at least as great as that imposed on the Company under or by virtue of Clause 3 of this Memorandum.
 - (iii) to buy, sell, and deal in all kinds of apparatus and all kinds of provisions, liquid and solid, required by the members of the Company or persons frequenting the Company's premises.
 - (iv) to purchase, take on lease or in exchange, hire and otherwise acquire any lands, building, easement or property, real or personal, and any right or privileges which may be requisite for the purposes of, or capable of being conveniently used in connection with, any of the objects of the Company.
Provided that in case the Company shall take or hold any property which may be subject to any trusts the Company shall only deal with the same in such manner as is allowed by law having regard to such trusts.
 - (v) to enter into any arrangements with any Government or authority, supreme, municipal, local or otherwise, that may seem conducive to the Company's objects or any of them and to obtain from any such Government or authority any rights, privileges and concessions which the Company may think it desirable to obtain; and to carry out exercise and comply with any such arrangements, rights, privileges and concessions.
 - (vi) to appoint, employ, remove or suspend such managers, clerks, secretaries, servants, workmen, and other persons as may be necessary or convenient for the purposes of the Company.
 - (vii) to establish and support or aid in the establishment and support of associations, institutions, funds, trusts and conveniences calculated to benefit employees or past employees of the Company or the dependents or connections or any 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 public, general or useful object.

- (viii) to construct, improve, maintain, develop, work, manage, carry out, alter or control any houses, buildings, ground, works or conveniences which may seem calculated directly or indirectly to advance the Company's interest, and to contribute to, subsidise or otherwise assist and take part in the construction, improvement, carrying out, alteration or control thereof.
- (ix) to invest and deal with the monies of the Company not immediately required in such manner as the Council thinks fit.
- (x) to borrow or raise or secure the payment of money in such manner as the Company may think fit and to secure the same or the repayment or performance of any debt liability contract guarantee or other engagement incurred or to be entered into by the Company in any way and in particular by the issue of debentures perpetual or otherwise charged upon all or any of the Company's property (both present and future), and to purchase, redeem or pay off such securities.
- (xi) to make, draw, accept, endorse, discount, execute, and issue promissory notes, bills of exchange, bills of lading, and other negotiable or transferable instruments.
- (xii) to sell, improve, manage, develop, exchange, lease, dispose of, turn to account or otherwise deal with all or any part of the property and rights of the Company.
- (xiii) to take or hold mortgages, liens and charges to secure payment of the purchase price of any unpaid balance of the purchase price, of any part of the Company's property of whatsoever kind sold by the Company or any money due to the Company from purchasers and others.
- (xiv) to take any gift of property whether subject to any special trust or not for any one or more of the objects of the Company but subject always to the proviso in paragraph of this clause 2.
- (xv) to take such steps by personal or written appeals, public meetings or otherwise, as may from time to time be deemed expedient for the purpose of procuring contributions to the funds of the Company in the shape of donations, annual subscriptions or otherwise.
- (xvi) to print or publish any newspapers, periodicals, books, or leaflets that the Company may think desirable for the promotion of its objects.
- (xvii) to purchase or otherwise acquire and undertake all or any part of the property assets, liabilities, and engagements of any one or more of the companies, institutions, societies or associations with which the Company is authorised to amalgamate.
- (xviii) to transfer all or any part of the property, assets, liabilities, and engagements of the Company to any one or more of the companies, institutions, societies, or associations with which the Company is authorised to amalgamate.
- (xix) to make donations for patriotic or charitable purposes.
Provided that the Company shall not support with its funds any activity or endeavour or impose on or procure to be observed by its members or others any regulations or restrictions, which if an object of the Company would make it a trade union within the meaning of the Trade Unions Act.

The power set forth in Section 161(1) of the Corporations Law shall not apply to the Company except insofar as they are included in this Clause 2.

3. The income, profits, and property of the Company whencesoever derived shall be applied solely towards the promotion of the Objects of the Company as set forth in this 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 the persons who at any time are or have been members of the Company, or to any of them, or to any person claiming through any of them. Provided that nothing herein contained shall prevent the payment in good faith or remuneration to any officers or servants of the Company, or to any member thereof or other person in the Company in return for any services actually rendered to the Company; nor prevent the payment of interest at a rate fixed by the Articles for the purposes of this clause; or reasonable and proper rent for premises demised or let by any member to the Company; nor be deemed to exclude any member of the Company from benefits of any grant in furtherance of any of the objects of the Company; nor prevent the gratuitous distribution among or sale at a discount to members of any books or other publications, whether published by the Company or otherwise relating to all or any of its objects; nor prevent any member who may be a successful exhibitor at any exhibition or show held or promoted by the Company or any branch thereof, or to the cost of establishing or holding which the Company may have subscribed out of its income or property from receiving as such exhibitor any prize, medal, or other recognition which may under regulation affecting the said exhibition or show be awarded to him but so that no member of the Council shall be appointed to any salaried office of the Company, and that no remuneration or other benefit in money or money's worth shall be given by the Company to any member of such Council, except payment for out of pocket expenses and interest at the rate aforesaid on money lent or reasonable and proper rent for premises demised or let to the Company, and gratuitous distribution or sale at a discount or any books or other publications whether published by the Company or otherwise relating to all or any of its objects as above set forth, and any prize medal or other recognition as aforesaid.

4. The liability of the members is limited.
5. Every member of the Company undertakes to contribute to the property of the Company in the event of the same being wound up while the member is a member, or within one year after the member ceases to be a member, for payment of the debts and liabilities of the Company (contracted before the member ceased to be a member) and of the costs, charges, and expenses of winding up and for the adjustment of the rights of the contributories among themselves, such amount as may be required, not exceeding one hundred dollars (\$100).
6. If upon the winding up or dissolution of the Company there remains, after satisfaction of all its debts and liabilities, any property whatsoever, the same shall not be paid to or distributed among the members of the Company, but shall be given or transferred to some other institution or Company having objects similar to the objects of the Company and whose Memorandum of Association or Constitution 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 Company under or by virtue of Clause 3 hereof, such institution or institutions to be determined by the members of the Company at or before the time of the dissolution and in default thereof by application to the Supreme Court for determination.
7. True accounts shall be kept of the sums of money received and expended by the Company and the manner in respect of which such receipt and expenditure takes place, and of the property, credits, and liabilities of the Company and, subject to any reasonable restrictions as to the time and manner of inspecting the same that may be imposed in accordance with the Articles of Association for the time being in force shall be open to the inspection of the members. Once at least in every year, the accounts of the Company shall be examined by one or more properly qualified Auditor or Auditors who shall report to the members in accordance with the provisions of the Corporations Law.