

Corporations Law
Company Limited by Guarantee
Revision August 2008
DOLPHIN RESEARCH INSTITUTE LTD

INTRODUCTION

1. 1.1 Name of the Company is the name set out at Item 1 in the 1st Schedule.
- 1.2 The objects of the company are:
 - 1.2.1 To operate and manage the ongoing action (if any) stated at Item 2 in the 1st Schedule.
 - 1.2.2 To promote the particular purpose or purposes (if any) stated at Item 2 in the 1st Schedule.
 - 1.2.3 Solely for the purpose of carrying out those powers and not otherwise the Company has power:
 - (a) To conduct scientific research into the marine environment and, in particular, scientific research into Cetacea (whales and dolphins) within Victorian waters.
 - (b) To develop educational programs to increase awareness and caring for Cetacea and their environment including programs to educate the public and commercial bodies about the regulations and behaviours needed to protect marine mammals.

- (c) To work with Government, business and community groups in establishing future regulations and guidelines for the preservation of Cetacea and their habitat.
- (d) 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 by Rule 3 of this Constitution.
- (e) To purchase take on lease or in exchange hire and otherwise acquire any lands building easement or property real and personal and any rights 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.
- (f) To enter into any arrangements with any Government or authority Commonwealth, State, 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.

- (g) To appoint, employ, remove or suspend such managers, clerks, secretaries, servants, employees and other persons as may be necessary or convenient for the purposes of the Company.
- (h) 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 dependants or connections of any such persons; AND to grant pensions and allowances; AND to make payments towards insurance and superannuation; AND to subscribe or guarantee money for charitable or benevolent objects or for any public general or useful object.
- (i) To construct, improve, maintain, develop, work, manage, carry out, alter or control any houses, buildings, grounds works or conveniences which may seem calculated directly or indirectly to advance the Company's interests and to contribute, to subsidise or otherwise assist and take part in the construction, improvement, maintenance, development, working management, carrying out, alteration or control thereof.
- (j) To invest and deal with money of the Company not immediately required in such manner as may be permitted by law for the investment of trust funds.
- (k) 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 repayment or performance of any debt, liability, contract, guarantee or other engagement incurred or to be entered into by the Company in any way 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 of such securities.

- (l) To make, draw, accept, endorse, discount, execute and issue promissory notes, bills of exchange, bills of lading and other negotiable or transferable instruments.
- (m) 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.
- (n) To take or hold mortgages, liens and charges to secure payment of the purchase price or 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.
- (o) 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 any limitation in these Rules.
- (p) 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.

- (q) To print and publish any newspapers, periodicals, books or leaflets that the Company may think desirable for the promotion of its objects.
- (r) To purchase and 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.
- (s) 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.
- (t) To make donations for patriotic or charitable purposes.
- (u) 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.
- (v) To employ and remunerate employees who may be Members and Directors, including the right to remunerate Directors.
- (w) To exercise any powers that the Company has by having the legal capacity of a natural person, including performing any act or function which it is authorised or required to do by any law.

PROVIDED that the Company shall not support with its funds any activity or endeavour to impose on or procure to be observed by its Members any requirement or restriction which if a rule of the Company would make it a trade union.

2. The income and property of the Company from wherever derived must be applied solely towards promoting the objects and purposes of the Company as provided in these rules and no portion thereof shall be distributed paid or transferred directly or indirectly by way of dividend, bonus, profit or otherwise to the Members of the Company.
3. The Company must not distribute, pay or transfer to the Members directly or indirectly by way of dividend, bonus, profit or otherwise any of the property or income of the Company PROVIDED that nothing shall prevent the payment in good faith of remuneration to any officers or servants of the Company or to any Member of the Company in return for any services actually rendered to the Company or for goods supplied in the ordinary and usual way of business nor prevent the payment of interest at reasonable and proper commercial rates on money borrowed from any Members of the Company or reasonable and proper rent for premises demised or let by any Member of the Company. A Director may be paid the remuneration determined by the Company in General Meeting for his or her services as a Director of the Company together with all travelling and other expenses properly incurred concerning the Company's business.
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 he or she is a Member or within one year after he or she ceases to be a Member for payment of the debts and liabilities of the Company (contracted before he or she ceases 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 ten dollars (\$10.00).

6. If upon the winding-up or dissolution of the Company there remains after satisfaction of all its debts and liabilities any property whatsoever it shall not be paid to nor 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 these rules. 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 a Court of competent jurisdiction for determination.
7. True accounts shall be kept of the sums of money received and expended by the Company and the matter in respect of which such receipt and expenditure takes place 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 these Rules 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.
8. The names, addresses and occupations of the Members registering the Company are set out in the 2nd Schedule to these Rules.

MEMBERSHIP

9. The persons who register the Company and such other persons as the Board shall admit to Membership in accordance with these Rules shall be Members of the Company.

10. If the whole of the funds and other assets of an unincorporated Association or of an Incorporated Association become the absolute property of the Company after its registration then every person who at the date of registration of the Company is a Member of the unincorporated Association or the Incorporated Association and who within 60 days of the date of registration agrees in writing to become a Member of the Company shall be admitted by the Board to membership of the Company. Every Member of the Company who prior to agreeing to become a Member of the Company has paid a subscription due as a Member of the unincorporated Association or the Incorporated Association shall not be liable to pay any further sum by way of annual subscription to the Company for the period prior to the date that that subscription would have expired.
11. Every applicant for membership of the Company (other than the persons who obtained registration of the Company and Members of the unincorporated Association or the Incorporated Association referred to in rule 10) shall be proposed by one and seconded by another Member of the Company to both of whom the applicant shall be personally known. The application for membership shall be made in writing signed by the applicant and the proposer and seconder and shall be in such form as the Board from time to time prescribes.
12. At the next meeting of the Board after the receipt of any application for membership such application shall be considered by the Board which shall thereupon determine upon the admission or rejection of the applicant. In no case shall the Board be required to give any reason for the rejection of an applicant.
13. When an applicant has been accepted for membership the Secretary shall forthwith send to the applicant written advice of acceptance and a request for payment of the entrance fee and first annual subscription. Upon payment of the entrance fee and first annual subscription the applicant shall become a Member of the Company provided nevertheless that if such payment be not

made within two calendar months after the date of the advice the Board may in its discretion cancel the acceptance.

14. The entrance fee and annual subscription payable by Members of the Company shall be such as the Company in general meeting shall from time to time prescribe.
15. All annual subscriptions shall become due and payable in advance on the anniversary of the initial join date.

CESSATION OF MEMBERSHIP

16. If the subscription of a Member remains unpaid for a period of two calendar months after it becomes due then the Member may after notice of the default being sent to the Member by the Secretary be deemed to have resigned at the expiration of 14 days from the date of service of the notice.
17. A Member may at any time by giving notice in writing to the Secretary resign his or her membership of the Company but shall continue to be liable for any annual subscription and all arrears due and unpaid at the date of resignation and for all other monies due by him or her to the Company and in addition for any sum not exceeding ten dollars (\$10) for which he or she is liable as a Member of the Company under Rule 5.
18. If any Member shall wilfully refuse or neglect to comply with the provisions of these Rules or shall be guilty of any conduct which in the opinion of the Board is prejudicial to the interests of the Company the Board shall have power, by resolution to censure, fine, suspend or expel the Member from the Company.

PROVIDED that at least two weeks before the meeting of the Board at which such a resolution is passed the Member shall have had notice of such meeting and of what is alleged against him or her and of the intended resolution and that he or she shall at such meeting and before the passing of such resolution

have had an opportunity of giving orally or in writing any explanation he or she may think fit AND PROVIDED FURTHER that any such Member may by notice in writing lodged with the Secretary at least twenty-four hours before the time for holding the meeting at which the resolution is to be considered by the Board elect to have the question dealt with by the Company in general meeting. In that event a general meeting of the Company shall be called for that purpose and if at the meeting such a resolution be passed by a majority of two-thirds of those present and voting (such vote to be taken by ballot) the Member concerned shall be punished accordingly and in the case of a resolution for expulsion the Member shall be expelled.

ASSOCIATE MEMBERSHIP

19. 19.1 A person may apply for acceptance as an Associate of the Company.
- 19.2 An Associate does not have any voting rights as a Member, but may be permitted to attend all or part of a meeting of the Company, or of the Board, at the discretion of the chairperson of that relevant meeting.
- 19.3 The Board shall determine the fee paid by Associates.
- 19.4 If the whole of the funds and other assets of an Incorporated Association become the absolute property of the Company after its registration then every person who at the date of registration of the Company is an “Associate Member” of the Incorporated Association and who within 60 days of the date of registration agrees in writing to become an Associate of the Company shall be allowed by the Board to become an Associate of the Company. Every Associate of the Company who prior to agreeing to become an Associate of the Company has paid a fee due as an Associate of the Incorporated Association shall not be liable to pay any further sum by way of annual fee to the Company for the period prior to the date that the associate membership would have expired.

- 19.5 A person shall cease to be an Associate:
- (a) if the Board, after giving the person an opportunity to be heard, decided to revoke the status of the Associate; or
 - (b) if the person fails to pay a fee for that status within the time notified by the Board.
- 19.6 The Secretary shall keep and maintain a register of Associates in which shall be entered the full name, address and date of entry of the name of each Associate and the register shall be available for inspection by Associates and Members at the business address of the Company.

GENERAL MEETINGS

20. An Annual General Meeting of the Company shall be held in accordance with the provisions of the Law.
21. Any Director may whenever he or she thinks fit convene a general meeting. General meetings may also be convened using any of the procedures set out in Sections 249D to 249G inclusive of the Law.
22. Subject to the provisions of the Law relating to special resolutions and agreements for shorter notice twenty one days notice at the least (exclusive of the day on which the notice is served or deemed to be served and exclusive of the day for which notice is given) specifying the place, the day and the hour of meeting and in the case of special business the general nature of that business shall be given to such persons as are entitled to receive such notices from the Company.
23. For the purpose of rule 22 all business shall be special that is transacted at a general meeting and also all that is transacted at an Annual General Meeting with the exception of the consideration of the accounts, balance sheets and the reports of the Directors and Auditors, the election of office bearers, and other

Directors in the place of those retiring, and the appointment of the Auditors, if necessary.

PROCEEDINGS AT GENERAL MEETINGS

24. No business shall be transacted at any general meeting unless quorum of Members is present at the time when the meeting proceeds to business. Save as herein otherwise provided four Members present in person shall be a quorum. For the purpose of this rule "Member" includes a person attending as a proxy or as representing a corporation which is a Member.
25. If within half an hour from the time appointed for the meeting a quorum is not present the meeting if convened upon the requisition of Members shall be dissolved - in any other case it shall stand adjourned to the same day in the next week at the same time and place or such other day and at such other time and place as the Board may determine. If at the adjourned meeting a quorum is not present within half an hour from the time appointed for the meeting the Members present (being not less than three) shall be a quorum.
26. The Chair of the Board shall preside at every general meeting of the Company or if there is no Chair or if the Chair is not present within fifteen minutes after the time appointed for the holding of the meeting or is unwilling to act then those Directors present shall elect one such Director to be chairperson of the meeting.
27. The chairperson may with the consent of any meeting at which a quorum is present (and shall if so directed by the meeting) adjourn the meeting from time to time and from place to place but no business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place. When a meeting is adjourned for thirty days or more notice of the adjourned meeting shall be given as in the case of an original meeting.

28. At any general meeting a resolution put to the vote of the meeting shall be decided on a show of hands unless a poll is (before or on the declaration of the result of the show of hands) demanded:

28.1 by the chairperson; or

28.2 by at least three Members present in person or by proxy.

Unless a poll is demanded a declaration by the chairperson that a resolution has on a show of hands been carried or carried unanimously or by a particular majority or lost and an entry to that effect in the book containing the minutes of the proceedings of the Company shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against the resolution. The demand for a poll may be withdrawn.

29. If a poll is duly demanded it shall be taken in such a manner and either at once or after an interval or adjournment or otherwise as the chairperson directs and the result of the poll shall be the resolution of the meeting at which the poll was demanded but a poll demanded on the election of a chairperson or on a question of adjournment shall be taken forthwith.

30. In the case of an equality of votes whether on a show of hands or on a poll the chairperson of the meeting at which the show of hands takes place or at which the poll is demanded shall be entitled to a second or casting vote.

31. A Member may vote in person or by proxy or by attorney and a Member present in person or by proxy or by attorney or other duly authorised representative shall have one vote.

32. A Member who is of unsound mind or whose person or estate is liable to be dealt with in any way under the protective jurisdiction may vote whether on a show of hands or on a poll by his or her committee or by his or her trustee or by his or her administrator or by such other person as properly has the

management or its estate and any such committee, trustee or other person may vote by proxy or attorney.

33. No Member shall be entitled to vote at any general meeting if his or her annual subscription shall be more than one month in arrears at the date of the meeting.
34. The instrument appointing a proxy shall be in writing under the hand of the appointor or of his or her attorney duly authorised in writing or if the appointor is a corporation either under seal or under the hand of any, officer or attorney duly authorised. The instrument appointing a proxy shall be deemed to confer authority to demand or join in demanding a poll. A Member shall be entitled to instruct his or her proxy to vote in favour of or against any proposed resolutions. Unless otherwise instructed the proxy may vote as he or she thinks fit.
35. The instrument appointing a proxy may be in any form that makes it clear that a Proxy has been appointed provided that it shall be signed by the Member making the appointment and contain at least the following information:
 - 35.1 the Member's name and address;
 - 35.2 the Company's name;
 - 35.3 the proxy's name and address;
 - 35.4 the meeting at which the appointment may be used; and
 - 35.5 if the Member wishes to make a specific direction to the proxy as to how the proxy must vote on a particular matter then the manner in which the vote must be exercised.
36. A proxy may be a standing proxy and shall continue until the Company receives notification in writing of the termination of the proxy.

37. A later appointment revokes an earlier appointment if both appointments can only be validly exercised at the particular meeting.
38. A proxy shall only be valid for a meeting if at least 48 hours before a meeting the Company has received the proxy's appointment and if the appointment is signed by the appointor's attorney, the authority under which the appointment was signed or a certified copy of the authority.
39. The appointment of proxy, authority or certified copy of the authority may be given to the Company by:
 - 39.1 delivering the same to the Company's registered office; or
 - 39.2 faxing the same to the facsimile number at the Company's registered office or sending it to the electronic address at the registered office of the Company or at the place, to the facsimile number or to the electronic address specified for the purpose in the notice of meeting.
40. An appointment of a proxy shall be of no effect if the Company receives either or both the appointment or authority or certified copy authority at a facsimile number or electronic address and any requirement concerning proxies in the notice of meeting that requires the transmission to be varied in a specified way or the proxy to produce the appointment and authority or certified copy of the authority at the meeting is not complied with.
41. A proxy who is not entitled to vote on a resolution as a Member may vote as a proxy for another Member who can vote as long as the appointment specified the way a person is to vote on the resolution and the proxy votes that way.
42. Unless the Company has received written notice of the matter before the start or resumption of the meeting at which a proxy votes, a vote cast by the proxy will be valid even if prior to the proxy voting:
 - 42.1 the Member having appointed the proxy dies; or

- 42.2 the Member having appointed the proxy is mentally incapacitated; or
 - 42.3 the Member having appointed the proxy revokes the proxy's appointment; or
 - 42.4 the Member having appointed the proxy revokes the authority under which the proxy was appointed by a third party.
43. A body corporate may appoint an individual as a representative to exercise all or any of the powers the body corporate may exercise:
- 43.1 at meetings of the Company's Members; or
 - 43.2 at meetings of creditors or debenture holders; or
 - 43.3 in relation to any resolution to be passed without a meeting.

The appointment may be for particular meeting or for a particular period of time; or may be a standing appointment.

44. The appointment may set out any restrictions on the representative's power. If the appointment is to be by reference to a position held, the appointment must identify the position.
45. A body corporate may appoint more than one representative but only one representative may exercise the body's powers at any one time.
46. Unless otherwise specified in the appointment the representative may exercise on the body corporate's behalf all of the powers that the body corporate could exercise at a meeting or in voting on a resolution.

THE BOARD OF DIRECTORS

47. The office-bearer of the Company shall be the Executive Director who shall be a Member of the Company.
48. 48.1 The Board shall consist of:
- (a) the Executive Director; and
 - (b) up to eleven Appointed Directors.
- 48.2 The position of the Chair will be elected by the then current Board to fulfil the role.
- 48.3 The position of the Executive Director shall be filled by a person who is employed or engaged, from time to time, by the then current Board to fulfil the role.
- 48.4 The positions of the Appointed Directors shall be filled by those persons who are invited, from time to time, by the then current Board to fulfil those roles.
- 48.5 Directors shall hold office for a period of not more than two years, at the end of which time they may be similarly reappointed by the Board.
- 48.6 It shall not be necessary for a casual or other vacancy on the Board to be filled.
49. The Company may from time to time by resolution passed at a general meeting increase or reduce the number of office-bearers or other Directors of the Board.
50. The Company may by ordinary resolution of which special notice pursuant to Section 203D of the Law has been given remove any office-bearer or other

Director before the expiration of his or her period of office and may by an ordinary resolution appoint another person in his or her stead; the person so appointed shall hold office only until the next following Annual General Meeting.

51. The position of a person as a Director and that person's office as a Director shall cease and become vacant if:

51.1 he or she dies; or

51.2 resigns by notice in writing; or

51.3 he or she is disqualified from acting as Director as a consequence of any provision of the Act; or

51.4 he or she becomes mentally ill or his or her affairs comes under the protective jurisdiction; or

51.5 he or she becomes bankrupt or makes an assignment to or composition with his or her creditors.

52. No proceedings of the Board shall be invalidated by reason of the fact that a Director takes part in a meeting or votes on a resolution of the Board whilst disqualified unless the other Directors at the meeting knew of or could reasonably have known of the disqualification.

POWERS AND DUTIES OF THE BOARD

53. The business of the Company shall be managed by the Board who may pay all expenses incurred in promoting and registering the Company and may exercise all such powers of the Company as are not by the Law or these rules required to be exercised by the Company in general meeting subject nevertheless to any of these rules the provisions of the Law, and directions be inconsistent with these rules as may be given by the Company in general

meeting provided that any rule regulation or by-law of the Company issued or made by the Board may be disallowed by the Company in general meeting; and provided further that no resolution passed by the Company in general meeting shall invalidate any prior act of the Board which would have been valid had that resolution not been passed.

54. Board may exercise all the powers of the Company to borrow money and to mortgage or charge its property or any part thereof and to issue debentures and other securities whether outright or as security for any debt liability or obligation of the Company.

55. All cheques promissory notes drafts bills of exchange and other negotiable instruments and all receipts for money paid to the Company shall be signed drawn accepted endorsed or otherwise executed as the case may be by any two Directors or in such other manner as the Board from time to time determines.

56. The Board shall cause minutes to be made:

56.1 of all appointments of officers and employees; and

56.2 of the names of the Directors present at all meetings of the Company and of the Board; and

56.3 of all proceedings at all meetings of the Company and of the Board.

Such minutes shall be signed by the chairperson of the meeting at which the proceedings were held or by the chairperson of the next succeeding meeting.

PROCEEDINGS OF THE BOARD OF DIRECTORS

57. The Board may meet together for the dispatch of business adjourn and otherwise regulate its meetings as it thinks fit. A Director may at any time and

the person performing the duties of Secretary to the Board shall on the requisition of a Director convene a meeting of the Board.

58. Subject to these Rules questions arising at any meeting of the Board shall be decided by a majority of votes and a determination by a majority of the Directors present shall for all purposes be deemed a determination of the Directors. In case of an equality of votes the chairperson of the meeting shall have a second or casting vote.
59. The quorum necessary for the transaction of the business of the Board shall be a majority of the total number of Directors or such greater number as may be fixed by the Directors.
60. The continuing Directors may act notwithstanding any vacancy in the Board but if and so long as their number is reduced below the number fixed as the necessary quorum of the Board the continuing Director or Directors may act for the purpose of increasing the number of Directors to that number.
61. The Chair shall preside at every meeting of the Board or if there is no Chair or if at any meeting he or she is not present within fifteen minutes after the time appointed for holding the meeting or if being present is unwilling to preside then the Directors may choose one of their number to be chairperson of the meeting.
62. The Board may delegate any of its powers and or functions (not being duties imposed on the Board as the Directors of the Company by the Law) to one or more committees consisting of such members as the Board thinks fit. Any committee so formed shall conform to any regulation that may be given by the Board and subject thereto shall have power to co-opt any additional members. All members of such advisory committees shall have one vote.
63. The Board may appoint one or more advisory committees consisting of such Directors and such other members as the Board thinks fit. Such advisory committees shall act in advisory capacity only. They shall conform to any

regulations that may be given by the Board and shall have power to co-opt any other member. All members of such advisory committees shall have one vote.

64. Every committee or advisory committee may meet and adjourn as it thinks proper. Questions arising at any meeting shall be determined by a majority of votes of the members present and in the case of an equality of votes the chairperson shall have a second or casting vote.
65. All acts done by any meeting of the Board or a committee or by any Director shall notwithstanding that it is afterwards discovered that there was some defect in the appointment of the committee or Director or that the Directors or any of them were disqualified be as valid as if every such person had been duly appointed and was qualified to be a Director or committee member.
66. A resolution in writing signed by all Directors in Australia for the time being entitled to receive notice of a meeting of the Board shall be as valid and effectual as if it had been passed at a meeting of the Board duly convened and held. Any such resolution may consist of several documents in like form each signed by one or more Directors.
67. A Secretary shall in accordance with the Law be appointed by the Board for such term and upon such conditions as it thinks fit and any Secretary so appointed may be removed by it. Nothing herein shall prevent the Board from appointing a Member of the Company, or a Director as Secretary.

SEAL

68. Unless the Directors make a determination under Rule 76 the Company shall have a common seal.
69. The Directors shall provide for the safe custody of the seal and shall only use the seal by the authority of the Directors or of a committee of the Directors authorised by the Directors to authorise the use of the seal.

70. The affixing of the seal shall be sufficient and shall bind the Company if it shall be affixed in the presence of one Director who shall sign every instrument to which the seal is affixed and every such instrument shall be counter-signed by another Director or the Secretary or some other person appointed by the Directors.
71. A Director may affix the seal to or sign any instrument and the Secretary may counter-sign any instrument on behalf of the Company notwithstanding that the Director and Secretary may be in any way interested in the transaction.
72. The Directors may at any time determine that the Company shall not have a common seal.
73. If the Directors determine that the Company shall not have a common seal then a document shall be validly executed and shall be binding upon the Company if it is signed by any two Directors or by one Director and the Secretary (who may not be the same person).
74. A Director and the Secretary may sign any instrument binding the Company notwithstanding that the Director and the Secretary may be in any way interested in the transaction.

ACCOUNTS

75. The Board shall cause proper accounting and other records to be kept and shall distribute copies of every profit and loss account and balance sheet (including every document required by law to be attached thereto) accompanied by a copy of the Auditors report as required by the Law to every Member. The Board shall cause to be made out and laid before each Annual General Meeting a balance sheet and profit and loss account made up to the end of the Company's financial year but in no case shall that date be more than five months before the date of the meeting.

76. The Board shall from time to time determine at what times and places and under what conditions or regulations the accounting and other records of the Company shall be open to the inspection of Members provided that all Members shall have reasonable opportunity to inspect those records.

AUDIT

77. A properly qualified Auditor or Auditors shall be appointed and his, her or their duties regulated in accordance with the Law.

NOTICES

78. A notice may be given by the Company to any Member either personally or by sending it by post to the Member at the Member's registered office or the address if any supplied by the Member to the Company for giving of notices to the Member or to any address given by the Member to the Company for the delivery of facsimile messages or messages transmitted by electronic or like means. Where a notice is sent by post, service of the notice shall be deemed to be effected by properly addressing pre-paying and posting a letter containing the notice and to have been effected (except in the case of a notice of a meeting) at the time at which the letter would be delivered in the ordinary course of post and in the case of a facsimile notice or an electronic notice (except in the case of a notice of meeting) to be effected by properly addressing the facsimile or notice to the electronic address and dispatching the same by the appropriate electronic means and to have been effected four hours after the time of transmission.
79. Any notice by a court of law or otherwise required or allowed to be given by the Company to Members or any of them by advertisement shall be sufficiently advertised if advertised once in one daily newspaper circulating in the State or Territory capital city and metropolitan area of the State or Territory in which a majority of the Members have a registered address and in case of joint holders shall be the address of the joint holder who is first named on the Register of Members.

80. Notice of every General Meeting shall be given in any manner authorised only to:

80.1 every Member except those Members for whom the Company has no registered address or an address for the giving of notices; and

80.2 the Auditor or Auditors for the time being of the Company.

ACCIDENTAL OMISSION TO GIVE NOTICE

81. The accidental omission to give notice of a General Meeting to or the non-receipt of the notice by any person entitled to receive notice of a General Meeting under these articles does not invalidate the proceedings or any resolution passed at the meeting.

INDEMNITY

82. Subject to the provisions of the Law every Director, Secretary, Manager or Officer of the Company or any person employed by the Company as Auditor shall be indemnified out of the funds of the Company against all liability incurred by such person as a Director, Secretary, Manager, Officer or Auditor in defending any proceedings whether civil or criminal in which judgement is given in the persons favour or in which the person is acquitted or in connection with any application under the Law in which relief is granted to the person by a court.

83. Subject to the Law no Director, Auditor or other officer of the Company shall be liable for the acts receipts neglect or defaults of any other Director or officer or for joining in any receipt or other act for conformity or for any loss or expense happening to the Company through the inefficiency or deficiency of title to any property acquired by order of the Directors or on behalf of the Company or for the insufficiency or deficiency of any security in or upon which any of the monies of the Company shall be invested or for any loss or damage arising from the Bankruptcy insolvency or tortious act of any person

with whom any monies securities or effects shall be deposited or for any loss occasioned by any error of judgement, omission, default or oversight on the persons part or for any other loss, damage or misfortune whatsoever which shall happen in relation to those things unless the same shall happen through the persons own negligence, default, breach of duty, breach of trust or dishonesty.

84. To the extent permitted by law the Company may pay, or agree to pay, a premium in respect of a contract insuring a person who is or has been an Officer of the Company against liability:
- 84.1 incurred by the person in his or her capacity as an Officer of the Company provided that the liability does not arise out of conduct involving a wilful breach of duty in relation to the Company a contravention of Sections 182, 183, 184(2) or 184 (3) of the Law; or
- 84.2 for costs and expenses incurred by that person in defending proceedings, whatever their outcome.

MEDIATION

85. In the event that a dispute shall arise between the Directors, or between the Directors and a Member, or between the Members, or between the Company and a Member concerning the affairs of the Company, the parties must attempt to resolve the dispute by mediation as follows:
- 85.1 Either party may start mediation by serving a mediation notice on the other.
- 85.2 The notice must state that a dispute has arisen and identify what is in dispute.
- 85.3 The parties must jointly appoint a Mediator. If the parties fail to agree on the appointment within 7 days of service of the notice, a Mediator

will be appointed by the Secretary for the time being of the Law Institute or Law Society (as the case requires) of the State or, Territory in which the Company has its registered office upon the application of either party.

- 85.4 The parties must observe the instructions of the Mediator about the conduct of the mediation, execute any written agreements that the Mediator may reasonably ask them to execute and make a genuine and determined effort to resolve the dispute.
- 85.5 If the dispute is not resolved within 14 days after the Mediator is appointed or any other time that the parties are agreed to in writing, the mediation ceases.
- 85.6 The Directors and the Members must as far as is reasonably practicable and provided to do so is not in breach of the Law, maintain the status quo concerning the affairs of the Company whilst the mediation process is taking place.
- 85.7 No request for arbitration may be made, nor any application made to a court of law except in the case that the status quo concerning the affairs of the Company is not maintained, until such time as the parties have attending a mediation meeting.
- 85.8 Each party must pay an equal share of the cost of mediation to the Mediator.
- 85.9 If the dispute is resolved, each party must sign the terms of the agreement and the terms are binding on the parties.
- 85.10 The mediation procedure is confidential and written statements prepared for the Mediator, or for a party, and any discussions between the parties and between the parties and the Mediator, before or during the mediation procedure, cannot be used in any legal proceedings. The

Mediator shall destroy any notes made during the mediation at the end of the mediation.

INCONSISTENCY WITH CORPORATIONS LAW

86. 86.1 In the event that any of these Rules shall be inconsistent with or in breach of any of the provisions of the Law then these Rules shall be read down to the extent that they shall comply with the Law and any Rule that is inconsistent with or in breach of the provisions of the Law shall be deemed to be struck out and shall not form part of these Rules.
- 86.2 In the event that the provisions of the Law permits an act to be done, a decision to be made or a meeting to be held in a way that is more convenient for the Company, or the Directors, or is more favourable to the Members, or the Directors, than as required or permitted by these Rules, then the Directors may, but shall not be obliged so to do (unless the Law so requires), to make the decision, take the action, give the notice or hold the meeting or do the particular thing as is permitted and in the time and in the manner permitted by the Law.

ENVIRONMENTAL FUND

87. The Company shall establish an Environmental Fund to be called the “Dolphin Research Institute Environmental Fund” for the specific purpose of supporting the environmental objects and purposes of the Dolphin Research Institute Ltd. The Environmental Fund is established to receive all gifts of money or property for this purpose and any money received because of such gifts must be credited to its bank account. The Environmental Fund must not receive any other money or property into its account and it must comply with Subdivision 30-E of the Income Tax Assessment Act 1997.
- 87.1 The Company must notify the Federal Department responsible for the Environment as soon as possible if:

- (a) the Company changes its name or the name of its Environmental Fund;
- (b) there is any change to the membership of the management committee of the Environmental Fund; or
- (c) there has been any departure from the model rules required by the Department for the Environmental Fund.

87.2 The Company shall comply with any rules that the Treasurer of the Commonwealth of Australia and the Federal Minister with responsibility for the environment may make to ensure that gifts made to the Environmental Fund are only used for its principal purpose.

87.3 The income and property of the Company shall be used and applied solely in promotion of its objects and no portion shall be distributed, paid or transferred directly or indirectly by way of dividend, bonus or by way of profit to members, directors or trustees of the Company.

87.4 Any allocation of funds or property to other persons or organisations shall be made in accordance with the established purposes of the Company and shall not be influenced by the preference of the donor.

87.5 In case of the winding-up of the Environmental Fund, any surplus assets are to be transferred to another fund with similar objectives that is on the Register of Environmental Organisations.

87.6 Statistical information requested by the Federal Department with responsibility for the environment on donations to the Environmental Fund shall be provided within four (4) months of the end of the financial year. An audited financial statement for the Company and the Environmental Fund shall be supplied with the annual statistical return. The statement will provide information on the expenditure of

Environmental Fund monies and the management of Environmental Fund assets.

88. The rules of the Environmental Fund established by the Company shall include the following rules:
- 88.1 The objective of the Environmental Fund is to support the Company's environmental purposes.
 - 88.2 Members of the public are to be invited to make gifts of money or property to the Environmental Fund for the environmental purposes of the Company.
 - 88.3 Money from interest on donations, income from donated property, and money from the realisation of such property is to be donated into the Environmental Fund.
 - 88.4 A separate bank account is to be opened to deposit money donated to the Environmental Fund, including interest accruing thereon, and gifts to it are to be kept separate from the other funds of the Company.
 - 88.5 Receipts are to be issued in the name of the Environmental Fund and proper accounting records and procedures are to be kept and used for the Fund.
 - 88.6 The Environmental Fund will be operated on a non-profit basis.
 - 88.7 A committee of management of no fewer than three (3) persons will administer the Environmental Fund. The committee will be appointed by the Board. A majority of the members of the committee are required to be "responsible people" as defined by the Guidelines to the Register of Environmental Organisations.

INTERPRETATION

89. In this Constitution unless there be something in the subject or context inconsistent then the following words and expressions shall have the following meanings:

“The Company” shall mean the Company named in Schedule 1.

“Directors” and **“Board”** shall mean all or any number of the Directors for the time being of the Company acting in accordance of these Rules.

“The Law” shall mean the “Corporations Law” and any statutory modification amendment or re-enactment thereof from time to time in force, and any reference to a section of the Law shall mean a reference to the particular section of the Corporations law.

“Member” shall mean any person for the time being registered as the holder of any share of the Company.

“Office” or **“Registered Office”** shall mean the registered office for the time being of the Company.

“Paid” shall mean paid or credited as paid.

“These Rules” shall mean the Rules forming part of the Company's Constitution as originally adopted or as from time to time added to or amended.

“The Seal” or **“The Common Seal”** shall mean the common seal of the Company (if any).

“The Secretary” shall mean and include the Secretary and any assistant or acting Secretary and any other person for the time being appointed to perform

whether alone or in addition to any other person or persons the duties of a Secretary of the Company.

“Signature” shall mean the impression of a mark by hand facsimile mechanical electronic or other means which is properly authorised by the person purported to have signed the document, signed shall mean the result of a signature produced by any means defined above.

“Special resolution” shall have the meaning assigned to that expression by section 9 of the Law.

“In writing” and **“written”** shall include printing and lithography and other modes of reproducing or representing words in a visible form and shall include electronic means provided the same can be recorded in a permanent form.

“Words” or **“Expressions”** contained in these Rules shall be interpreted in accordance with the provisions of the law as in force at the date of which such interpretation is required.

90. In these Rules unless a different intention appears:
- 90.1 words importing a singular number only shall include plural number and vice versa;
 - 90.2 words importing one gender only shall include the other gender; and
 - 90.3 words importing persons shall include companies and corporations.
91. Any heading or marginal note inserted in these Rules is included for convenience only and shall not affect the construction of these Rules.
92. A reference to any legislation, regulation or government guideline shall be interpreted as a reference to that legislation, regulation or guideline as amended, replaced or re-enacted.

SCHEDULE No. 1

1. The Name of the Company is: “Dolphin Research Institute Limited”

2. The Particular purposes of the Company are as follows:
 - (a) **Scientific Research**

The primary purpose of the Company is to conduct scientific research into the marine environment and, in particular, scientific research into Cetacea (whales and dolphins) within Victorian waters;

 - (b) **Education**

A further purpose of the Company is to develop educational programs to increase awareness and caring for Cetacea and their environment including programs to educate the public and commercial bodies about the regulations and behaviours needed to protect marine mammals;

 - (c) **Planning**

A further purpose of the Company is to work with Government, business and community groups in establishing future regulations and guidelines for the preservation of Cetacea and their habitat.

SCHEDULE No 2.

The Name Address and Occupation of the Member registering the Company is:

Jeffrey William Weir of 39 Maberley Crescent, Frankston, Victoria, 3199, Executive
Director

Dated: 11 August 2008