

AMENDED 2/11/2012

CORPORATIONS LAW

Company Limited by Guarantee

Constitution

of

HAWKESBURY RACE CLUB LIMITED

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Remove this top section if desired before framing

Certificate of Registration of a Company



This is to certify that

HAWKESBURY RACE CLUB LIMITED

Australian Company Number 088 383 466

is a registered company under the
Corporations Law of New South Wales.

The company is limited by guarantee.

The company is a public company.

The day of commencement of registration is
the first day of July 1999.

Issued by the
Australian Securities and Investments Commission
on this first day of July, 1999.

Alan Cameron
Chairman

*Corporations Law
Company Limited by Guarantee*

CONSTITUTION

OF

HAWKESBURY RACE CLUB LIMITED

Interpretation

1. In this constitution, unless there is something in the subject or context inconsistent therewith: -

“Board includes a meeting of the Directors duly called and constituted at which a quorum shall be present or as the case may be the Directors assembled or represented at such meeting;

“Club” means the above Company whatever its name may be from time to time;

“Corporation” means any body corporate, whether formed or registered within or outside the State;

e) Amend Article 1 Interpretation Directors which presently reads “Directors” means the directors for the time being of the Company, and in the case of a sole director, that director by deleting that interpretation and substitute new Interpretation of Directors as follows:

“Directors” means a member elected or appointed to the office of Director of the Company in accordance with the provisions of this Constitution; “Appointed Director” means a member appointed as a Director under Article 32(b).

“Elected Director” means a member elected as a Director under Article 32(a).

“Office” means the registered office for the time being of the Company;

“Register” means the Register of Members kept pursuant to Section 169 of the Law;

“Seal” means the Common Seal of the Company (if any);

“Secretary” means any person appointed to perform the duties of a Secretary of the Company and includes an Honorary Secretary;

“State” means the state or territory of Australia in which the Company is registered under the Law;

“Statutes” means and includes every code and ordinance from time to time in force concerning incorporates companies;

“In writing” or “written” includes printing, lithography, typing, writing or other modes or representing or reproducing words in a visible form;

Words importing the singular number include the plural number and vice versa and words importing the masculine gender include the feminine gender and neuter gender and words importing persons include corporations.

Words or expressions contained in this Constitution shall be interpreted in accordance with Divisions 10 of Part 1.2 of the Law as in force as the date this Constitution became binding on the Company.

In every case where in this Constitution general expressions are used in connection with powers discretions or things such general expressions shall not be limited to or controlled by the particular powers discretions or things with which the same are connected. Any words and expressions denoting authority or permission shall be construed as words or expressions of authority merely and

shall not be construed as words or expressions denoting directions or compulsory trust. Subject as aforesaid any words defined in the Law shall if not inconsistent with the subject of the context bear the same meaning in these presents.

2. The Company is established for the purpose set out in the Constitutional Objects, which form part of this Constitution.
3. The Company shall not employ its funds in the provision of loans to members or other forms of financial assistance where such employment is in contravention of the Law.

Membership

4. The number of members with which the Company proposes to be registered is Ten (10) but the Board may from time to time register an increase of members.
5. The persons specified in the application for the Company registration and such other persons as the Board shall admit to membership in accordance with this Constitution shall be members of the Company.
6. Every applicant for membership of the Company shall be proposed by one and seconded by another member of the Company both of whom shall at the time of nomination be financial and to both of whom the applicant shall be personally known. The applicant for membership shall be made in writing, signed by the applicant and his proposer and seconder and shall be in such form as the Board from time to time prescribes.
 - (a) All existing members of the present unincorporated organization known as The Hawkesbury Race Club and life members thereof shall, following on incorporation, become members of the Company.
7. 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.
8. When an applicant has been accepted for membership the Secretary shall forthwith send to the applicant written notice of his acceptance and a request for payment of his entrance fee and first annual subscription. Upon payment of his entrance fee and first annual subscription the applicant shall become a member of the Company provided nevertheless that if such payment were not made within two (2) calendar months after the date of the notice, the Board may in its discretion cancel its acceptance of the applicant for membership of the Company.
9. The entrance fee and annual subscription payable by members of the Company shall be such as the board shall from time to time prescribe, provided that until the Board shall otherwise resolve the entrance fee shall be \$50-00 and the annual subscription shall be \$50-00.
10. All annual subscriptions shall become due and payable in advance on the 1st day of July in every year.
 - 10.1.1 The Company may by ordinary resolution carried at an Annual General Meeting elect a member who has given outstanding service to the Hawkesbury Race Club and who has been nominated by a majority of the directors to be an honorary life member of the Company.
 - 10.1.2 An honorary life member of the Company shall be exempt from payment of the annual subscription but shall be subject to the rules and the constitution of the Company and shall have all of the rights, liabilities and privileges of a member of the Company.
 - 10.1.3 No more than 3 honorary life members may be elected in any one financial year.

Cessation Of Membership

11. If the subscription of a member shall remain unpaid for a period of two (2) calendar months after it becomes due then the member may after notice of the default shall have been sent to him by the Secretary be debarred by resolution of the Board from all privileges of membership and his name may be removed by the Board from the Register of Members provided that the Board may reinstate the member and restore his name to the Register on payment of all arrears if the Board thinks fit to do so.
12. A member may at any time by giving notice in writing to the Secretary resign his membership of the Company but shall continue to be liable for any annual subscription and all arrears due and unpaid at the date of his resignation and for all other moneys due by him to the Company and in addition for any sum not exceeding \$10-00 for which he is liable as a member of the Company under Clause 66 of the Constitution of the Company.
13. If any member shall wilfully refuse or neglect to comply with the provisions of the Constitution of the Company or shall be guilty of any conduct which in the opinion of the Board is unbecoming of a member or prejudicial to the interests of the Company the Board shall have power to expel the member from the Company and erase his name from the Register of Members provided that at least one week before the meeting of the Board at which a resolution for his expulsion is passed the member shall have had notice of such meeting and of what is alleged against him and of the intended resolution for his expulsion and that he shall at such meeting and before the passing of such resolution have had an opportunity of giving orally or in writing any explanation or defence he may think fit and provide further that any such member may by notice in writing lodged with the Secretary at least twenty four (24) hours before the time for holding the meeting at which the resolution for his expulsion is to be considered by the Board, elect to have the question of his expulsion dealt with by the Company in General Meeting and in that event a General Meeting of the Company shall be called for the purpose and if at the meeting a resolution for the expulsion of the member be passed by a majority of two-thirds of those present and voting (such vote to be taken by ballot) the member shall be expelled and his name removed from the Register of Members.

General Meetings

14. A general meeting shall be held once in every calendar year at such time and place as may be determined by the Board.
15. An Annual General Meeting of the Company shall be held in accordance with the provisions of the Law. All Meetings other than the Annual General Meetings shall be General Meetings.
16. Any member of the Board may whenever he thinks fit convene a General Meeting and General Meetings shall be convened on such requisition or in default may be convened by such requisitionists as provided by the Law.
17. Subject to the provisions of the Law relating to special resolutions and agreements for shorter notice twenty one (21) days notice at least (exclusive of the day on which the notice is served or deemed to be served, but inclusive of the day for which notice is given) specifying the place the day and the hour of meeting and in case of special business the general nature of that business shall be given to such persons as entitled to receive such notices from the Company.
18. All business shall be special that is transacted at a General Meeting and also all that is transacted at any Annual General Meeting, with the exception of the consideration of the accounts, balance-sheets and the report of the Board and Auditors, the election of members of the Board in the place of those retiring and the appointment and fixing of the remuneration of the Auditors.

Proceedings At General Meetings

19. No business shall be transacted at any General Meeting unless a quorum of members is present at the time when the meeting proceeds to business. Save as herein otherwise provided, twenty five (25) members present shall be a quorum. For the purpose of this clause "Member" includes a person representing a corporation, which is a member.

20. 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 the Board may determine, and if at the adjourned meeting a quorum is not present within hour an hour from the time appointed for the meeting, the members present (being not less than ten (10) shall be a quorum.
21. The Chairman shall preside as Chairman at every General Meeting of the Company, or if there is no Chairman, or if he is not present within fifteen (15) minutes after the time appointed for the holding of the meeting or is unwilling to act, the Deputy Chairman shall be the Chairman or if the Deputy Chairman is not present or is unwilling to act then the members present shall elect one of their number to be Chairman of the meeting.
22. The Chairman 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 (30) days or more, notice of the adjourned meeting shall be given as in the case of an original meeting. Save as aforesaid it shall not be necessary to give any notice of an adjournment for the business to be transacted at an adjourned meeting.
23. At any General Meeting a resolution put to 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: -
 - (a) by the Chairman; or
 - (b) by at least (3) members present in person.

Unless a poll is so demanded a declaration by a Chairman 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 meeting at which the poll was demanded but a poll demanded on the election of a Chairman or on a question of adjournment shall be taken forthwith.
24. If a poll is duly demanded it shall be taken in such manner and either at once or after an interval or adjournment or otherwise as the Chairman 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 Chairman or on a question of adjournment shall be taken forthwith.
25. In the case of an equality of votes, whether on a show of hands or on a poll, the Chairman 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.
26. A member may vote in person and on a show of hands every person present who is a member shall have one vote on any pole.
27. A member who is of unsound mind or whose person or estate is liable to be dealt with in any way under the law relating to mental health may vote, whether on a show of hands or on a poll, by his committee or by trustee or by such other person as properly has the management of his estate.
28. No member shall be entitled to vote at any General Meeting if his/her annual subscription shall be more than one (1) month in arrears at the date of the meeting.
29. A person shall not:
 - (1) attend or vote at any meeting of the Company or of the governing body of any committee of the Company, or

- (2) vote at any election of or of a member of the governing body of the Company, as the proxy of another person.

Directors

30. The persons specified in the application for the Company registration shall be the First Directors of the Company.
31. Thereafter the Board of Directors shall consist of seven members of the Company elected as herein provided unless altered pursuant to clause 38 of this Constitution.

b) That Article 32 of the Constitution which presently reads;

32. The election of the Board of Directors shall be held once every two years commencing from the next Annual General Meeting of the Company. The Directors shall retire but are eligible to be re-elected.

Be amended so as to read;

“32. (a) Four (4) Directors are to be elected by the members of the Company at each Biennial General Meeting in accordance with the provisions of this constitution commencing from the next Biennial General Meeting. Those four directors can be removed by the members of the company in accordance with the provisions of the constitution and shall retire at the end of their term of appointment but are eligible to be re-elected.

(b) Three (3) Directors are to be appointed (and removed) by Racing NSW after consultation with the Club. Such Directors are to be qualified members of the Company and are to be from the Hawkesbury region with appropriate qualifications/experience in the areas of law, accounting, construction, marketing, event management or other qualifications /experience that Racing NSW considers to be appropriate.”

Meeting, the Secretary/Manager is to have ballot papers printed and forwarded by post to all members. Such papers shall contain an alphabetical list of all members nominated for election as a director and the proposers and seconders named. Such papers shall also contain instructions to the voter that they may delete from the list such names as they may think fit and that any voting paper will be declared invalid if, upon return, it contains more than the number of names required to fill the vacancies. These ballot papers are to be accompanied by a “post paid” return envelope with instructions that for a vote to be valid they must be in the hands of the Secretary/Manager prior to the Annual General Meeting.

- (d) The Board shall appoint 3 scrutineers who are to meet with the Secretary/Manager 1 day prior to the Annual General Meeting in order to elect a Chairman of scrutineers and to count votes. Any voting paper containing more names than required to fill the vacancies will be declared invalid. At the Annual General Meeting the Chairman of the scrutineers will make known the result of the ballot and, in the event of inequality of votes to fill a vacancy, such vacancy will be decided upon the drawing of lots between the candidates concerned.
- (e) No person shall be eligible to be elected as a member of the Board unless he shall have first consented thereto in writing.

35. The Company may from time to time by ordinary resolution passed at a General Meeting increase or reduce the maximum or minimum number of Directors of the Board provided that the minimum will not be less than six. *AND NOT MORE THAN SEVEN (7) AND ON THE BASIS THAT THREE (3) DIRECTORS ARE TO BE APPOINTED (AND REMOVED) BY RACING NSW IN ACCORDANCE WITH ARTICLE 32b AT THE END OF ARTICLE 35*

- Article 36 should be amended to read as follows:

The Board shall have the power at any time, and from time to time, to appoint any person to the Board, to fill a casual vacancy in respect of a Director elected pursuant to Article 32(a). Any member of the Board so appointed shall hold office only until the next following Biennial General Meeting.”

27 *The Company may be ordinary resolution remove any Director elected pursuant to Article 32(a before the expiration of his or her period of office and may, by ordinary resolution, appoint any person in his or her place with that person to hold office only until the next following Biennial General Meeting.”*

38. The office of a member of the Board shall become vacant if the member:

- (a) ceases to be a member of the Board by virtue of the Law;
- (b) becomes bankrupt or makes any arrangement or composition with his creditors generally;
- (c) becomes prohibited from being a director of a Company by reason of any order under the Law;
- (d) becomes of unsound mind or a person whose person or estate is liable to be dealt with in any way under the law relating to mental health;
- (e) resigns his office by notice in writing to the Company;
- (f) for more than six (6) months is absent without permission of the Board from meetings of the Board held during that period;
- (g) holds any office of profit under the Company;
- (h) ceases to be a member of the Company;
- (i) is warned off or is disqualified or if his name is placed on the forfeit list, under the Rules of Racing; or
- (j) is directly or indirectly interested in any contracted or proposed contract with the Company provided, however, that a member shall not vacate his office by reason of his being a member of any corporation, society or association which has entered or proposes to enter into a contract with the Company if such corporation, society or association is among the class of companies, referred to in the proviso of Clause 64 of the Constitution of the Company and if he shall have declared that nature of his interest in the manner required by the Law.

Provided always that nothing in this Clause shall affect the operation of Clause 66 of the Constitution of the Company.

Powers And Duties Of The Board

39. 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 by these regulations, required to be exercised by the Company in General Meeting, subject nevertheless, to any of these regulations, to the provisions of the Law, and to such regulations, being not inconsistent with the aforesaid regulations or provisions, as may be prescribed by the Company in General Meeting; provided that any rule, regulation or by-law of the Company made by the Board may be disallowed by the Company in General Meeting and provided further that no resolution of or regulation made by the Company in General Meeting shall invalidate any prior act of the Board which would have been valid if that resolution had not been passed or made.
40. The 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.

41. 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 (2) members of the Board or such other manner as the Board from time to time determines.
42. The Board shall cause minutes to be made;
 - (a) of all appointments of officers and servants;
 - (b) of names of members of the Board present at all meetings of the Company and of the Board; and
 - (c) of all proceedings at all meetings of the Company and of the Board.

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

Proceedings Of The Board

43. The Board may meet together for the despatch of business, adjourn and otherwise regulate its meetings as it thinks fit. A member of the Board may at any time and the Secretary shall on the requisition of a member of the Board summon a meeting of the Board.
 - (a) At the first meeting of the Board following on the Annual General Meeting of the Company the Board shall elect from amongst their number a Chairman and a Vice Chairman.
44. Subject to these regulations questions arising at any meeting of the Board shall be decided by a majority of votes and a determination by a majority of the members of the Board shall for all purposes be deemed a determination of the Board. In case of an equality of votes the Chairman of the meeting shall have a second or casting vote.
45. A member of the Board shall not vote in respect of any contract or proposed contract with the Company in which he is interested, or any matter arising thereout, and if he does so vote his vote shall not be counted.
46. Subject to the Law, the quorum necessary for the transaction of the business of the Board shall be three (3) or such greater number as may be fixed by the Board.
47. The continuing members of the Board may act notwithstanding any vacancy in the Board, but if and so long as their number is reduced below the number fixed by or pursuant to these regulations as the necessary quorum of the Board, the continuing member or members may act for the purpose of increasing the number of members of the Board to that number for summoning a General Meeting of the Company but for no other purpose.
48. The Chairman of Directors shall preside at every meeting of the Board, or if there is no Chairman of Directors or if at any meeting he is not present within ten (10) minutes after the time appointed for holding the meeting, the Deputy Chairman shall be Chairman. If the Deputy Chairman is not present at the meeting then the members may choose one of their numbers to be Chairman of the meeting.
49. The Board may delegate any of its powers to committees consisting of such member or members of the Board as they think fit; any committee so formed shall in the exercise of the powers so delegated conform to any regulations that may be imposed on it by the Board.
50. A committee may elect a Chairman of its meetings; if no such Chairman is elected, or if at any meeting the Chairman is not present within ten (10) minutes after the time appointed for holding the meeting, the members present may choose one of their number to be Chairman of the meeting.

51. A 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 Chairman shall have a second or casting vote.
52. All acts done by any meeting of the Board or of a committee or by any person acting as a member of the Board shall, notwithstanding that it is afterwards discovered that there was some defect in the appointment of any such member of the Board or person acting as aforesaid or that the members of the Board or any of them were disqualified, be as valid as if every such person had been duly appointed and was qualified to be a member of the Board.
53. A resolution in writing signed by all members of the Board 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 members of the Board.

Secretary

54. The Secretary shall in accordance with the Law be appointed by the Board for such term, at such remuneration and upon such condition 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 as Honorary Secretary and any member so appointed shall forthwith become an officer of the Company and, if not already a member of the Board, ex officio a member of the Board and he shall be subject to the provisions of Clause 64 of the Constitution.

Seal

55. The Board shall provide for the safe custody of the Seal, which shall only be used by the authority of the Board or of a committee of members of the Board authorised by the Board in that behalf, and every instrument to which the Seal is affixed shall be signed by a member of the Board and shall be countersigned by the Secretary or by a second member of the Board or by some other person appointed by the Board for the purpose.

Accounts

56. The Board shall cause proper accounting and 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 Auditor's report thereon as required by the Law provided, however, that 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 date as required by Law.
57. The Board shall from time to time determine in accordance with Clause 68 of this Constitution 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 of the Board, and no member (not being a member of the Board) shall have any right of inspecting any account or book or paper of the Company except as conferred by statute or by Clause 68 of this Constitution or authorised by the Board or by the Company in General Meeting.

Audit

58. A properly qualified Auditor or Auditors shall be appointed and may be removed as provided in the Corporation Law. His or their remuneration shall be fixed and duties regulated in accordance with the Law and Clause 68 of this Constitution.

Notices

59. A notice may be given by the Company to any member either personally or by sending it by post to him at his registered address, or (if he has no registered address) to the address, if any, supplied by him to the Company for the giving of notices to him or by sending it by facsimile transmission to a facsimile number nominated by the Member for the purpose of serving notices on the Member. Where a notice is sent by post, service of the notice shall be deemed to be effected in the case of a

notice of a meeting on the day after the date of its posting, and in any other case at the time at which the letter would be delivered in the ordinary course of post.

60. (1) Notice of every General Meeting shall be given in any manner hereinbefore authorised to:
- (a) Every member except those members who (having no registered address) have not supplied to the Company an address for the giving of notices to them; and
 - (b) the Auditor or Auditors for the time being of the Company.

Winding Up

61. The provisions of Clause 67 of this Constitution relating to the winding up or dissolution of the Company shall have effect and be observed.

Officers: Indemnities and Insurance

62. 1 Indemnities

To the extent permitted by law:

- (a) every person who is or has been an Officer of the Company or of a subsidiary of the Company will be indemnified out of the property of the Company against any liability for costs and expenses incurred by that person in defending any Proceedings in which judgement is given in that person's favour, or in which the person is acquitted, or in connection with an application in relation to any Proceedings in which the Court grants relief to the person under the Corporations Law; and
- (b) every person who is or has been an Officer of the Company or of a subsidiary of the Company will be indemnified out of the property of the Company against any liability to another person (other than the Company or a related body corporate of the Company) where the liability is incurred by the Officer in his or her capacity as an Officer of the Company or a subsidiary of the Company PROVIDED THAT this indemnity shall not apply where the liability arises out of conduct involving a lack of good faith.

62.2 Insurance

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 or of a subsidiary of the Company against a liability:

- (a) incurred by the person in his or her capacity as an Officer of the Company or a subsidiary of the Company PROVIDED THAT the liability does not arise out of conduct involving a wilful breach of duty in relation to the Company or a subsidiary of the Company or a contravention of sections 232(5) or (6) of the Corporations Law; or
- (b) for costs and expenses incurred by that person in defending Proceedings, whatever their outcome.

62.3 Interpretation

In Clause 62.1 and 62.2:

- (a) the term "Proceedings" means any proceedings, whether civil or criminal, being proceedings in which it is alleged that the person has done or omitted to do some act, matter or thing in his or her capacity as an Officer of the Company or of a subsidiary of the Company (including proceedings alleging that he or she was guilty of negligence, default, breach of trust or breach of duty in relation to the Company or a subsidiary of the Company).

- (b) the term “**Officer**” has the meaning given to that term in section 241(4) of the Corporations Law and includes every member of the Board.

Constitutional Objects

63. The objects for which this Company has been established are: -

- (a) To conduct race meetings of thoroughbred horses in accordance with the Australian Rules of Racing as adopted by the New South Wales Thoroughbred Racing Board and local rules of New South Wales Thoroughbred Racing Board;
- (b) To lease or purchase lands suitable for such race meetings and the training of such race horses;
- (c) To develop any such lands as a Racecourse and for such other sporting or income producing activities as the Board of the Club thinks fit;
- (d) To control the conduct of all persons entering any such lands; and grant such licences and other rights as the Board of Directors thinks fit to bookmakers, trainers and other persons involved in such race meetings and the training of such race horses;
- (e) To take over the funds and other assets and liabilities of the present unincorporated organization known as the Hawkesbury Race Club;
- (f) To subscribe to, become a member of and co-operate with or amalgamate with any other club or organization, whether incorporated or not, whose objects are similar to those of the club,

Provided that the Club shall not subscribe to or support with its funds or amalgamate with any association or organization 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 Club under or by virtue of Object 64 of this Constitution.

- (g) To buy, sell and deal in all kinds of apparatus, and all kinds or provisions, liquid and solid, required by the members of the Club or persons frequenting the club premises or the Club's race meetings;
- (h) To purchase, take on lease or in exchange, hire and otherwise acquire any lands, building easements or property, real and personal, and any rights 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 Club

Provided that in case the Club shall take or hold any property which may be subject to any trusts the Club shall only deal with the same in such manner as is allowed by law having regard to such trusts.

- (i) To enter into any arrangement with any government or authority, supreme, municipal, local or otherwise, that may seem conducive, to the Club's objects or any of them and to obtain from any such government or authority any rights, privileges, licences and concessions which the Club may think it desirable to obtain; and to carry out, exercise and comply with any such arrangements, rights, privileges, licenses and concessions;
- (j) To appoint, employ, remove, or suspend such managers, clerks, secretaries, servants, workmen and other persons as may be necessary for the purpose of the Club;
- (k) 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 Club or the dependants; 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;

- (l) 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 Club'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;
- (m) To invest and deal with the money of the Club not immediately required in such manner as the Board may from time decide;
- (n) To borrow or raise or secure the payment or money in such manner as the Club 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 Club in any way and in particular by the issue of debentures perpetual or other charge upon all or any of the Club's property (both present and future), and to purchase, redeem or pay off such securities;
- (o) To make, draw, accept, endorse, discount, execute and issue promissory notes, bills of exchange, bills of lading and other negotiable or transferable instruments;
- (p) 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 Club;
- (q) 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 Club's property of whatsoever kind sold by the Club or any money due to the Club from purchasers and others;
- (r) To take any gift of property, whether subject to any special trust or not, for any one or more of the objects of the Club;
- (s) 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 Club, in the shape of donations, annual subscriptions or otherwise,
- (t) To print and publish any newspapers, periodicals, books or leaflets that the Club may think desirable for the promotion of its objects:
- (u) To transfer all or any Part of the property, assets, liabilities, and engagements of the Club to any one or more of the companies, institutions, societies or associations with which the Club is authorised to amalgamate;
- (v) To make donations for patriotic or charitable purposes,
- (w) To do all such other things as are incidental or conducive to the attainment of the objects and the exercise of the powers of the Club.
- (x) In furtherance of the objects of the Company to buy, sell and deal in all kinds of apparatus, literature and other items required by the members of the Company or persons frequenting the Company's premises.
- (y) In furtherance of the objects of the Company 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.

Without limiting the generality of the foregoing the Company has the powers set out in the Law.

64. The income 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 Constitution; 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 members of the Company.

Provided that nothing herein shall prevent the payment, in good faith, of reasonable and proper remuneration to any officer or servant of the Company, or to any member of the Company, in return for any services actually rendered to the Company, nor prevent the payment of interest at a rate not exceeding interest at the rate for the time being charged by bankers in Sydney for overdrawn accounts on money lent or reasonable and proper rent for premises demised or let by any member to the Company. Any payment to any company of which a member of the Board may be a member and in which such member shall not hold more than one-hundredth part of the capital, such member shall not be bound to account for any share of profits he may receive in respect of such payment.

Ordinary members and members who are officers of the Board may be employees and are subject to the same rights and obligations as employees, and their obligations as employees will take precedence over their rights as members. A member who is an officer of the Board is not entitled to a salary, wage or fee or other remuneration solely because he is a member of the Board.

65. The liability of the members is limited.
66. 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 is a member, or within one (1) year after he ceases to be a member, for payment of the debts and liabilities of the Company contracted before he 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 \$10-00.
67. If upon the winding up or dissolution of the Company there remains 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 institutions having objects similar to the objects of the Company 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 Company under or by virtue of Clause 64 hereof such institution or institutions to be determined by the members of the Company at or before the time of dissolution and if and so far as effect cannot be given to the aforesaid provision then to some charitable objects.
68. 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 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 regulations of the Company 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.
69. The names and addresses of the persons who consent to become members of the Company and adopt this Constitution are as follows; -

Name and Address

Signature

Barry Edward James McCABE
Belmont Park Grose River Road
Grose Wold NSW 2753

John Wellisley HIATT
43 Laycock Street
Mount Pleasant NSW 2749

Wayne ANDREWS
121 Grose River Road
North Richmond NSW 2754

Kenneth Lionel QUIGLEY
7 Speets Road
Oakville NSW 2756

Gerald Anthony Joseph COMERFORD
87 Mountainview Avenue
Yarramundi NSW 2753

Greg STEVENS
PO Box 200
North Richmond NSW 2754

Saidley Peter KELLY
141 Blacktown Road
Freemans Reach NSW 2756
