

# **Constitution**

**TAL Superannuation Limited**

**ACN 003 059 407**

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**Corporations Act 2001**  
**A Company Limited by Shares**  
**Constitution**  
**of**  
**TAL Superannuation Limited**  
**ACN 003 059 407**

**1 Nature of Company**

1.1 The Company is a public company limited by shares.

**2 Issue of shares**

**Power to issue shares**

2.1 Subject to this document, the shares in the Company may be issued only by the Directors.

**Special rights**

2.2 Shares may be issued with those preferred, deferred or other special rights or with those restrictions, whether with regard to dividend, voting, return of capital or otherwise as the Directors determine.

**Effect of allotment on class rights**

2.3 The rights conferred on the holders of the shares of a class allotted with preferred rights are not to be treated as varied by the allotment of further shares by the Company ranking equally with them unless the terms of allotment of the earlier allotted shares expressly provide otherwise.

**3 Alteration of capital**

3.1 Subject to this document, the Directors may cause the Company to do anything in respect of its share capital permitted by the Act, including any one or more of the following:

3.1.1 Convert all or any of its shares into a larger or smaller number of shares by a Member's resolution.

3.1.2 Any form of capital reduction or buy back.

## **4 Transfer of shares**

### **Form of transfer**

- 4.1 A transfer of shares must be in writing in a usual form or in another form approved by the Directors.

### **Effect and registration of transfers**

- 4.2 A transferor remains the holder of the shares transferred until the transfer is registered and the name of the transferee is entered in the Register in respect of the shares. The Directors may refuse to register the transfer until satisfied that all taxes and fees applicable to it have been paid.

## **5 General meetings**

### **Convening of meetings by Directors**

- 5.1 The Directors acting as the Board may convene a general meeting at any time.

### **Notice of general meeting**

- 5.2 A notice of a general meeting may be given by any form of communication permitted by the Act.

### **Quorum at general meetings**

- 5.3 Business may not be transacted at a general meeting unless a quorum of Members is present at the time when the meeting proceeds to business. 1 Member present in person or by representative is a quorum.

### **Voting rights of Members**

- 5.4 Each Member has one vote for each share on issue.

### **Member's written resolutions**

- 5.5 Members may pass a written resolution provided they comply with section 249A or 249B of the Act.

## **6 Appointment and retirement of Directors**

### **Number of Directors**

- 6.1 Unless varied by an ordinary resolution of the Company the number of directors shall not be less than 3 and not more than 4.

### **Appointment and removal of Directors**

- 6.2 TDG may appoint directors and may remove any director and appoint another director in place of a director so removed.
- 6.3 Directors must be appointed and removed by TDG giving written notice to the Board.

## **Vacation of office**

- 6.4 In addition to the circumstances in which the office of a Director becomes vacant by virtue of the Corporations Act 2001 or another provision of this document, the office of Director becomes vacant if any of the following applies to the Director:
- 6.4.1 The Director becomes an insolvent under administration.
  - 6.4.2 The Director 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.
  - 6.4.3 The Director becomes prohibited from being a Director by reason of an order made under the Act, or by operation of any other statute or law.
  - 6.4.4 The Director dies.
- 6.5 The Board must notify TDG when a Director vacates office, except where the Director is removed from office by TDG.

## **7 Powers and proceedings of Directors**

### **Proceedings of Directors**

- 7.1 The Board shall conduct all meetings in accordance with sections 248A to 248G of the Act and, except as provided in this document, the Board may regulate its own procedures.

### **Powers of Directors**

- 7.2 The Directors may exercise all those powers of the Company as are not, by the Act or by this document, required to be exercised by TDG or the Members in general meeting or otherwise.
- 7.3 Notwithstanding any other provision of this document, the Board will:
- 7.3.1 fulfil the responsibilities and duties imposed on it by the Act; and
  - 7.3.2 only exercise the powers listed in Schedule 1 with the prior written approval of TDG.

### **Directors of a wholly-owned subsidiary**

- 7.4 Where the Company is a wholly owned subsidiary of a body corporate, a Director is hereby authorised by this regulation to act in the best interests of the holding company and, if the Director does so, he or she will be taken to have acted in good faith in the best interests of the Company, subject to the restrictions imposed by the Act.

### **Delegation of powers to committee**

- 7.5 The Directors may delegate any of their powers to committees consisting of Directors or other persons as they think fit to act in Australia or elsewhere. The exercise of a power by a committee in accordance with this document is to be treated as the exercise of that power by the Directors. In the exercise of any powers delegated to it, a committee formed by the Directors must conform to the directions of the Directors.

## **Proceedings of committees**

- 7.6 Except as provided in a direction of the Directors, the meetings and proceedings of a committee formed by the Directors must be governed by the provisions of this document, in so far as they are applicable, as if meetings and proceedings of the committee are meetings and proceedings of the Directors.

## **Validity of acts of Directors**

- 7.7 All acts done by a meeting of the Directors or of a committee of Directors or by a person acting as a Director are valid even if it is later discovered that there is a defect in the appointment of a person to be a Director or a member of the committee or that they or any of them were disqualified or were not entitled to vote.

## **8 Alternate Directors**

### **Appointment of alternate Directors**

- 8.1 A Director may, with the approval by a resolution of the Board, appoint a person not being an individual who is already a director of the Company to act as his or her alternate at one or more meetings of the Board. The appointment of an alternate Director must be in writing, signed by the Director and takes effect immediately on Board approval being granted.
- 8.2 A nominating Director and his or her alternate shall be counted as one Director for the purposes of regulation 6.1.

### **Powers of alternate Director**

- 8.3 An alternate Director may, in the absence of his or her appointer, attend, speak and vote at the Board meetings referred to in the notice and vote on directors' resolutions, but may not exercise any of a Director's other powers.

### **Termination of appointment of alternate Directors**

- 8.4 The appointment of an alternate Director is immediately terminated if any of the following occur:
- 8.4.1 The Director who appointed the alternate Director ceases for any reason to be a Director.
  - 8.4.2 The Director who appointed the alternate Director gives notice of termination of the appointment to the Company.
  - 8.4.3 The Directors resolve to terminate the appointment after giving 7 days' notice of intention to remove the alternate Director to the Director who appointed the alternate Director.

## **9 Secretary**

- 9.1 TDG may appoint one or more Secretaries and may at any time terminate the appointment or appointments. TDG may determine the terms and conditions of appointment of a Secretary, including remuneration. Any one of the Secretaries may

carry out any act or deed required by this document, the Act or by any other statute to be carried out by the secretary of the Company.

## **10 Execution of documents**

- 10.1 The Directors will decide whether the Company will have a seal, and if so will provide for the safe custody of the seal.
- 10.2 TDG may from time to time authorise a Director or any number of employees of the Company, or a related body corporate of the Company to enter into obligations on behalf of the Company each time and sign documents that are required by law to be by deed.

## **11 Definitions and interpretation**

### **Definitions**

- 11.1 In this document the following definitions apply:

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

**Board** means the board of Directors of the Company.

**Company** means TAL Superannuation Limited ACN 003 059 407.

**Director** means a person appointed to perform the duties of a director of the Company.

**Directors** mean the directors of the Company.

**Member** means a person whose name is entered in the Register as a member of the Company.

**Office** means the registered office of the Company.

**Register** means the register of Members kept by the Company under the Act.

**Secretary** means a person appointed to perform the duties of a secretary of the Company.

**TDG** means TAL Dai-ichi Life Group Pty Limited, ACN 150 070 509.

### **References to the document**

- 11.2 A reference to this document, where amended, means this document as so amended.

### **Replaceable rules**

- 11.3 Each of the provisions of the Act containing a replaceable rule within the meaning of the Act applies to the Company except to the extent this document provides otherwise, in which case this document prevails.

**Application the Act**

- 11.4 The Act applies in relation to this document as if it was an instrument made under the Act as in force on the day when this document became the constitution of the Company.

**Exercise of powers**

- 11.5 Except as specifically contemplated to the contrary in this document, the Company may, in any manner permitted by the Act exercise any power take any action or engage in any conduct or procedure which under the Act a company limited by shares may exercise, take or engage in if authorised by its document.

## Schedule 1

The following matters require the prior written approval of TDG in accordance with regulation 7.3.2:

- The issue of new shares in the company.
- The issue of any other securities (within the meaning of the Act) in the Company.
- The declaration of any dividend.
- The reduction of capital in the Company.
- The provision of any financial assistance (within the meaning of the Act) to a company related to the Company.
- The setting or amending of any Director remuneration.
- The acquisition or disposition of any material asset.
- The material amendment of any risk management, internal audit or compliance policy.
- The appointment and removal of the Company's auditor.
- The purchase, disposal or merger or amalgamation of any material business or company.
- The entry into any joint venture with an unrelated company.
- The granting of any guarantee or indemnity.