

SUPERANNUATION TRUSTEE COMPANY SINGLE CLASS CONSTITUTION – Share Classes & Rights

Our superannuation trustee company single class constitution is only suitable for a special purpose company registered with Ordinary & Preference class shares.

2.1 Shares

- (a) Subject to this constitution, the directors have the right to issue shares or grant options over shares to any person and they may do so on the conditions they think fit.
- (b) Shares referred to in rule 3.1(a) may have preferred, deferred or other special rights or special restrictions about dividends, voting, return of capital or participation in the property of the company on a winding up or otherwise, as the directors think fit.
- (c) This rule must not be construed so as to adversely affect any special rights of holders of any shares or class of shares.

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2.3 Preference shares

The company may issue preference shares from time to time. Preference shares have the following rights and restrictions:

- (a) **repayment of capital:** the right in priority to any other class of shares to repayment of the amount paid on the preference share:
 - (i) in a winding up or reduction of capital; and
 - (ii) in the case of a redeemable preference share, on redemption;
- (b) **dividends from profits:** the right to payment out of the profits of the company of a cumulative preferential dividend in priority to the payment of a dividend on any other class of shares, accruing from day to day and payable on the amount paid on the preference share at the times and at the rate, which may be fixed or variable;
- (c) **accrued dividends:** the right in priority to any other class of shares to the amount of any dividend accrued but unpaid on the preference share:
 - (i) in a winding up or reduction of capital; and
 - (ii) in the case of a redeemable preference share, on redemption;
- (d) **participation in surplus assets and profits:** no rights to participate in the profits or property of the company other than as set out in this rule 3.3 whether on a winding up, reduction of capital or, in the case of a redeemable preference share, on redemption;
- (e) **attending general meetings and receiving documents:** the same right as the holder of an ordinary share to:
 - (i) receive notice of a general meeting;
 - (ii) attend the general meeting;

- (iii) receive notices, reports and accounts;
- (f) **voting:** the right to vote in the following circumstances and in no other circumstances:
 - (i) on a proposal to wind up the company or reduce the share capital of the company or on a proposal for the disposal of substantially all of the company's property, business and undertaking;
 - (ii) while a dividend or part of a dividend in respect of the preference share is unpaid;
 - (iii) on a resolution to approve the terms of any buy-back agreement;
 - (iv) on a proposal that affects rights attached to the preference share; or
 - (v) during the winding up of the company;
- (g) **redemption:** in the case of a redeemable preference share the right to require the company to redeem the preference share at the time and place specified in the terms of issue; and
- (h) **restrictions:** the restrictions, if any, specified in the terms of issue.