

Constitution

of

Greyhound Racing SA Limited

ACN 094 569 525

55 Cardigan Street

Angle Park

South Australia

(As Amended 1 February 2016)

Original draft prepared by

▪ **PHILLIPS FOX** ▪

Lawyers

19-29 Young Street

Adelaide SA 5000

Table of contents

| | | |
|----|--|----|
| 1 | Name | 3 |
| 2 | Objects..... | 3 |
| 3 | The company's powers and how they may be exercised..... | 3 |
| 4 | Agent Exercising company's Power to Make Contracts | 5 |
| 5 | Execution of Documents by the Company Itself | 5 |
| 6 | Affixing of Common Seal | 5 |
| 7 | Company limited by guarantee | 5 |
| 8 | Undertaking by members | 5 |
| 9 | Income applied to objects..... | 6 |
| 10 | Effect of constitution..... | 6 |
| 11 | Relationship to Corporations Law | 6 |
| 12 | Initial members..... | 6 |
| 13 | Additional members and regulation of membership..... | 8 |
| 14 | Members' obligations | 8 |
| 15 | General meetings..... | 8 |
| 16 | Annual general meeting | 9 |
| 17 | The Board..... | 9 |
| 18 | Qualification for membership of the Board | 11 |
| 19 | Term | 11 |
| 20 | Chairman | 12 |
| 21 | Casual vacancy..... | 12 |
| 22 | Quorum for Board meeting | 12 |
| 23 | Remuneration of directors..... | 13 |
| 24 | Resignation of director..... | 13 |
| 25 | Removal of director..... | 13 |
| 26 | Management of company's business | 13 |
| 27 | Power to borrow money | 14 |
| 28 | Power of attorney | 14 |
| 29 | Cheques | 14 |
| 30 | Rules..... | 14 |
| 31 | Duties of Board | 15 |
| 32 | Regulation of Board meetings..... | 15 |
| 33 | Calling a meeting | 15 |
| 34 | Passing of resolutions..... | 16 |
| 35 | Chairing of board meetings..... | 16 |
| 36 | Vacancy..... | 16 |
| 37 | Circulating resolutions | 16 |
| 38 | Delegation to committees..... | 17 |
| 39 | Committee's powers | 17 |
| 40 | Committee meetings and numbers | 17 |
| 41 | Acts valid | 17 |
| 42 | Appointment of Chief Executive Officer | 18 |
| 43 | Control and powers of Chief Executive Officer | 18 |

| | | |
|----|--|----|
| 44 | Industry Consultative Group | 18 |
| 45 | Functions of Industry Consultative Group | 19 |
| 46 | Regulations concerning Industry Consultative Group | 19 |
| 47 | Minutes..... | 19 |
| 48 | Minutes to be signed | 20 |
| 49 | Resolution passed without meeting..... | 20 |
| 50 | Prima facie evidence | 20 |
| 51 | Secretary..... | 20 |
| 52 | Inspection of records | 20 |
| 53 | Financial year | 20 |
| 54 | Financial statements | 20 |
| 55 | Notices..... | 21 |
| 56 | When notice received | 21 |
| 57 | Indemnity | 21 |
| 58 | Winding up..... | 21 |
| 59 | Auditor | 22 |
| 60 | Auditor's report..... | 22 |
| 61 | Racing Appeals Tribunal..... | 22 |

Option 122

| | | |
|----|---|----|
| 62 | Racing Appeals Tribunal..... | 22 |
| 63 | Constitution of tribunal for appeals..... | 23 |
| 64 | Appointment of members of Tribunal..... | 23 |
| 65 | Term of office of tribunal member..... | 23 |
| 66 | Removal of tribunal member | 23 |
| 67 | Cessation of tribunal membership..... | 24 |
| 68 | Payment of allowances..... | 24 |
| 69 | Immunity from liability..... | 24 |
| 70 | Appeals to tribunal | 24 |
| 71 | Rules..... | 24 |
| 72 | Proceedings on appeal..... | 25 |
| 73 | Principles on which a decision is made..... | 26 |
| 74 | Orders that may be made by the tribunal | 26 |
| 75 | Costs..... | 27 |
| 76 | Decisions of tribunal final and binding..... | 27 |

Option 227

| | | |
|----|------------------------------|----|
| 77 | Racing Appeals Tribunal..... | 27 |
| 78 | Angle Park Property | 27 |

Definitions 28

Execution Error! Bookmark not defined.

Name

- 1 The name of the Company is Greyhound Racing SA Limited.

Objects

- 2 The primary object for which the company is established is for the encouragement of animal racing and the secondary objects of the company are:
 - 2.1 to replace the body known as the SA Greyhound Racing Authority ("SAGRA") established under the Racing Act 1976 (SA) as the controlling body for greyhound racing ;
 - 2.2 to acquire all of the assets and assume all of the liabilities of SAGRA and, subject to this Constitution, to take over all of the functions, roles, duties and obligations of SAGRA;
 - 2.3 to encourage, promote and conduct the sport of greyhound racing;
 - 2.4 to enhance, encourage and promote all other aspects of greyhound racing by providing an efficient and effective gaming environment;
 - 2.5 to make greyhound racing more attractive;
 - 2.6 to provide industry control and direction for the greyhound industry;
 - 2.7 to effectively market greyhound racing;
 - 2.8 to increase the returns of owners, breeders and trainers from participation in greyhound racing;
 - 2.9 to encourage and enhance the welfare of greyhounds; and
 - 2.10 to encourage and promote the protection and preservation of the history of the greyhound industry;
- in South Australia.

The company's powers and how they may be exercised

- 3 In furtherance of the Company's objects, the Company has the power:
 - 3.1 to establish, adopt and/or enforce, both South Australian and Australian, rules, codes and regulations for the conduct of greyhound racing in South Australia;

- 3.2 to actively inform all participants and provide details of all the rules, codes and regulations relating to the sport of greyhound racing;
- 3.3 to impose and collect sanctions, levies, fines or charges for the breach of any rules, codes or regulations by participants;
- 3.4 to prepare budgets and make grants to Members;
- 3.5 to issue licences to relevant persons in the industry and to administer the registration of relevant persons including trainers and others but excluding bookmakers and associated persons;
- 3.6 to arrange and publish greyhound racing dates and locations and the greyhound racing calendar and approved special greyhound race meetings;
- 3.7 to represent South Australia at National Greyhound Racing Forums;
- 3.8 to engage officials including greyhound graders, racing stewards and racing managers;
- 3.9 to assist greyhound racing clubs in marketing and sponsorship matters;
- 3.10 to assist greyhound racing clubs in the areas of television, radio and internet broadcasting;
- 3.11 to regulate and control the greyhound racing code and the conduct of greyhound race meetings and greyhound races within South Australia;
- 3.12 to prepare and implement plans and strategies for the management of the financial affairs of the greyhound racing code and for the development, promotion and marketing of the code;
- 3.13 to promote venues for the conduct of greyhound racing in South Australia;
- 3.14 to enter into negotiations or arrangements with any government or authority, municipal, local or otherwise that may seem conducive to the Company's objects;
- 3.15 to enquire into and deal with any matter relating to greyhound racing and to refer any matter to stewards or others for investigation and report;

- 3.16 to do anything and to enter into and make any agreements that is or are incidental or conducive to the attainment of the objects of the Company; and
- 3.17 to otherwise exercise any powers of an individual and those powers contained in Part 2B.1 of the Corporations Law, provided that they must not be exercised in contravention of any provision of this Constitution.

Agent exercising Company's power to make contracts

- 4 The Company's power to make, vary, ratify or discharge a contract may be exercised by an individual acting with the Company's express or implied authority and on behalf of the Company. This power may be exercised without using the Common Seal.

Execution of documents by the Company itself

- 5 The Company may execute a document without using the Common Seal if the document is signed by:
- two Directors; or
 - a Director and the Secretary.

Affixing of Common Seal

- 6 The affixing of the Common Seal must be witnessed by:
- two Directors; or
 - a Director and the Secretary;

The Directors must provide for the safe custody of the Common Seal.

Company limited by guarantee

- 7 The Company is a company limited by Guarantee. Accordingly:
- the number of Members is unlimited; and
 - the liability of Members is limited.

Undertaking by members

- 8 Every Member undertakes to contribute to the assets of the Company in the event of it being wound up while he or she is a Member or within one year afterwards.
- 8.1 The contribution is towards payment of the debts and liabilities of the Company contracted before the time at which the Members cease to be a member and of the costs, charges and expenses of winding up the

Company and for the adjustment of the rights of the contributors amongst themselves.

8.2 The amount of the contribution will not exceed two dollars.

Income applied to objects

9 The income and property of the Company however derived must be applied solely to the promotion of the objects of the Company as set out in clause 2. No portion may be paid or transferred directly or indirectly by way of dividends, bonus or otherwise by way of profit to a Member.

9.1 This does not prevent the payment in good faith of remuneration to any officers or servants of the Company or to any Member in return for any services actually rendered to the Company or for goods supplied in the ordinary and usual cause of business.

9.2 Nor does it prevent the payment of any interest at a rate not exceeding the rate for the time being fixed for the purpose of this clause by the Board for money borrowed from any Member, or the payment of reasonable and proper rent for premises demised or let by any Member to the Company.

Effect of constitution

10 This Constitution has effect as a contract:

10.1 between the Company and each Member;

10.2 between the Company and each Director and Secretary;

10.3 between a Member and each other Member.

Relationship to Corporations Law

11 This Constitution is subject to the Corporations Law. If there is an inconsistency between this Constitution and the Corporations Law, the Corporations Law prevails to the extent of the inconsistency.

Initial members

12 The initial Members of the Company are:

12.1 Port Pirie and District Greyhound Club Incorporated;

12.2 Southern Greyhound Raceway Incorporated;

- 12.3 Port Augusta and District Greyhound Club Incorporated;
- 12.4 Northern Yorke Peninsula Greyhound Racing Club Incorporated;
- 12.5 Riverland Greyhound Racing Club Incorporated;
- 12.6 Whyalla Greyhound Racing Club Incorporated;
- 12.7 Mount Gambier Greyhound Racing & Coursing Club Incorporated;
- 12.8 Greyhound Owners, Trainers & Breeders Association Coursing Club Incorporated;
- 12.9 Adelaide Greyhound Racing Club Incorporated; and
- 12.10 Gawler Greyhound Racing Club Incorporated.

There is an expectation that Members are compliant, have an active membership base and engage in a reasonable level of meaningful industry-oriented activity. The extent to which a Member is compliant with the above expectation may generally be constituted by the following:

- representation at 75% or more of Member of Company meetings annually
- compliance with legislative and general governance obligations
- the extent to which it engages with its own membership base
- the number of its membership base
- the extent to which it positively impacts or represents the industry

In the event that a Member is deemed not to be reasonably satisfying this framework, the Members may suspend or remove that Member from the Company by special resolution requiring a Special Majority (75%) of support for its termination.

The initial Members are to be treated as having agreed to be bound by this Constitution and the Rules in force from time to time.

Additional members and regulation of membership

- 13 The Members may, by resolution:
- 13.1 admit new Members and impose, revoke or vary any conditions relating to the admission of new Members;
 - 13.2 create categories of membership and specify the obligations, rights or privileges that are attached to the categories of membership; and
 - 13.3 impose, revoke or vary any rules relating to membership including without limitation, disciplinary matters and cessation of membership.

Members' obligations

- 14 A Member is bound to further, to the best of the Member's ability, the objects, interest, influence and standing of the Company and must deliver a copy of its audited accounts to the Company on or before 31 October in each year.

General meetings

- 15 All general meetings, except at annual general meetings, are called general meetings.
- 15.1 The Board may whenever it thinks fit, convene a general meeting. In addition, not less than 40% of Members may whenever they think fit, requisition a general meeting. A general meeting must be convened within 21 days of receipt by the Company of the requisition. In default, it may be convened in the way provided by the Corporations Law.
 - 15.2 A notice of a general meeting must be sent to all Members within 14 days of receipt by the Company of the requisition referred to in clause 15.1, specifying the place, date and the hour of the meeting and in the case of special business, the general nature of that business to be transacted at the meeting.
 - 15.3 For the purpose of clause 15.2, all business is special that is transacted at a general meeting and also all that which is transacted at an annual general meeting, with the exception of the consideration of the accounts, balance sheet, the election of directors and the appointment of auditors, if necessary.
 - 15.4 No business may be transacted at any general meeting unless more than 50% of the Members, are present at the time when the meeting is conducting business.

- 15.5 Save where otherwise set out in this Constitution, the convening and holding of and procedure with respect to general meetings must be conducted in accordance with the Corporations Law.

Annual general meeting

- 16 An annual general meeting of the Company will be held each year at a time decided on by the Board and otherwise in accordance with the provisions of the Corporation Law. The Board must give not less than 21 days' notice to the Members of the meeting.
- 16.1 The committees of each of the Members are entitled to receive notice of and attend the annual general meeting. They are entitled to ask questions and raise issues at that meeting, but are not entitled to vote.

The Board

- 17 The Company is to have a Board of five Directors
- 17.1 The first Directors are:
- Robert Michael Kennedy
 - John Marshall Levy
 - David Charles Hoban
 - Elizabeth Anne Dawson
 - Peter Frederick Meyer
- All Directors thereafter, including in the case of a casual vacancy, will be appointed as set out in clauses 17.2 to 17.9.
- 17.2 At all times the Board must be comprised of four directors nominated by the Directors' Selection Panel and one director elected by Licensed Persons.
- 17.3 Those Directors to be nominated by the Directors' Selection Panel must be appointed as follows:
- Subject to Clauses 19.2 and 36, the Directors' Selection Panel must appoint, from time to time, a human resource consultant to provide to that committee recommendations for each category of directors referred to in clause 18 (but not including clause 18.1).
 - The Directors' Selection Panel must then nominate that number of persons, in accordance with this Constitution,

required to fill each vacancy. Each person nominated must have consented in writing to being appointed a Director.

- The Board must appoint from time to time, each person nominated, in accordance with this Constitution, by the Directors' Selection Panel.
- Provided however that the appointments under this sub clause will not take effect unless and until the Independent Gambling Authority has approved that person as suitable to hold such a position.

17.4 The members of the Directors' Selection Panel must be appointed as follows:

- three members must be appointed by the Members of the Company (at least one of whom must be the nominee of a Country Member and one the nominee of a Metropolitan Member); and
- one member must be appointed by the Board

provided that, for the purposes of this clause 17.4:

- (a) a Country Member is a member other than those Members specified in clauses 12.8 to 12.10 inclusive; and
- (b) a Metropolitan Member is any Member specified in Clauses 12.8 to 12.10 inclusive; and
- (c) the appointment of a member to the Directors' Selection Panel will be for a period of 12 months unless specified otherwise at the time of the relevant appointment; and
- (d) the process for appointing any new Directors' Selection Panel will be undertaken in a sufficiently timely manner to ensure continuity from the time that the former Panel lapses

17.5 The decisions of the Directors' Selection Panel must be a majority of the members of that committee.

17.6 If any of the bodies referred to in clause 17.4 fails to appoint a person to be a member of that Directors' Selection Panel, then the Members must appoint a person so that the Directors' Selection Panel is always comprised of four persons.

17.7 A body of Licensed Persons comprising trainers, breeders, attendants and 'active' owners must elect a person and nominate that person, in accordance with this Constitution, to fill a vacancy so that one Director will have been appointed as a result of a nomination by Licensed Persons provided that, for the purpose of this Clause 17.7, an active owner is defined as any full or part owner that is currently registered with GRSA in connection with any greyhound that has raced in the 12

month period prior to the commencement of the ballot process. In the case of a Syndicate, voting rights will be restricted to the Syndicate Manager only. The person so nominated must have consented in writing to being appointed a Director.

- 17.8 The election referred to in clause 17.7 must be by formal postal ballot utilising a preferential voting system. Licensed Persons must be afforded the choice to engage in the ballot process by postal means. Voting by electronic means may be offered as an additional vehicle. The ballot process is to be conducted by the South Australian Electoral Office or by such other body or by such other means as determined by the Board from time to time provided that the scrutineers must be persons independent of the Company.
- 17.9 The Board must appoint from time to time each person nominated in accordance with this Constitution, by Licensed Persons.

Qualification for membership of the Board

- 18 One Director must have qualifications and experience in financial management, one must have qualifications and/or experience in marketing, one must have qualifications and experience in carrying on a business and one must have experience as a legal practitioner. At least any three of these Directors must be Independent Directors (such that at all times a majority of the appointed Directors are Independent Directors).
- 18.1 One Director must have experience in the greyhound racing industry and may be a Licensed Person.
- 18.2 A Director must not hold any appointment as an Officer of any Industry Body at any time during his or her term of office as a Director.

Term

- 19 Subject to clause 19.2, a Director must not be appointed for a term of more than three years. On expiration of a Director's term of office, he or she is eligible for re-appointment.
- 19.1 The initial Directors must be appointed for the following terms:
- Three Directors for a term of two years; and
 - Two Directors for a term of three years.
- 19.2 The Directors' Selection Panel may, prior to the expiry of a term of office of a Director who was appointed in accordance with clause 17.3 (and with the Director's consent), extend that Director's term of office for a period of up to an additional full term. For any subsequent

renewal of that particular individual's Directorship, a ballot of the Members of Company must be called which demonstrates a Special Majority (75%) of support for a further renewal of a full term.

Chairman

20 The Board must appoint an Independent Director to be Chairman.

Casual vacancy

21 The office of a Director becomes vacant if the Director:

- 21.1 dies;
- 21.2 becomes bankrupt or makes any arrangement or composition with the Director's creditors;
- 21.3 resigns;
- 21.4 by reason of any provision of the Corporation Law, becomes prohibited from being a Director;
- 21.5 becomes of unsound mind or a person or estate is liable to be dealt with under the law relating to mental health;
- 21.6 fails to attend any four meetings of the Board within a 12 month period unless the Members resolve otherwise;
- 21.7 being a Licensed Person nominated as a Director under clause 17.7, is disqualified from being a Licensed Person under the rules of greyhound racing;
- 21.8 becomes an Officer of an Industry Body which has the potential to give rise to conflict;
- 21.9 being an Independent Director appointed as such, ceases to be an Independent Director; or
- 21.10 is removed by the Members by unanimous resolution.

Quorum for Board meeting

22 The quorum for all Board meetings is three Directors, at least two of whom must be Independent Directors.

Remuneration of directors

- 23 The Directors may be paid an honorarium of the amount determined by the Members.
- 23.1 The Directors may be paid out of pocket expenses incurred by them from time to time in carrying out their duties as Directors.
- 23.2 The Directors may be paid for services rendered to the Company in a professional or technical capacity, provided that:
- 23.2.1 the service has the prior approval of the Board; and
- 23.2.2 the amount payable is on reasonable commercial terms and approved by the Members.
- 23.3 The Directors may be paid for their services as employees of the Company where the terms of employment have been approved by resolution of the Board.
- 23.4 Nothing in this clause affects the operation of clause 9.

Resignation of director

- 24 A Director may resign as a Director by giving at least one week's notice in writing to the Company at its registered office.

Removal of director

- 25 The Members may, by unanimous resolution remove a Director before the end of the Director's period of office, notwithstanding anything in the Constitution or any agreement between the Company and the Director.

Management of company's business

- 26 Subject to the Corporations Law and to any other provision of this Constitution, the business of the Company will be managed by the Board, who may:
- 26.1 pay all expenses incurred in promoting the objects of the Company;
- 26.2 exercise all powers of the Company that are not, by the Corporations Law or by the Constitution, required to be exercised by the Company in general meeting.

Power to borrow money

- 27 The Board may exercise all the powers of the Company to:
- 27.1 borrow money;
 - 27.2 charge any property or business of the Company; or
 - 27.3 issue debentures or give any other security for a debt, liability or obligation of the Company or of any other person.

Power of attorney

- 28 The Board may, by power of attorney, appoint any person or persons to be attorney or attorneys of the Company. An attorney is appointed:
- for the purposes;
 - with the powers, authorities and discretions (being powers, authorities and discretions vested in or exercisable by the Board);
 - for the period; and
 - subject to the conditions,
- that the Board thinks fit.
- 28.1 A power of attorney may contain provisions for the protection and convenience of persons dealing with the attorney that the Board thinks fit and may also authorise the attorney to delegate all or any of the powers, authorities and discretions vested in the attorney.

Cheques

- 29 All cheques, promissory notes, banker's drafts, bills of exchange and other negotiable instruments and all receipts for money paid to the Company, must be signed, drawn, accepted, endorsed and otherwise executed, by the persons and in the manner that the Board may from time to time determine.

Rules

- 30 In addition to the powers given to the Board elsewhere in this Constitution, the Board may from time to time make, change and repeal any Rules that are necessary for the proper conduct and management of the Company and the regulation of its affairs. This includes Rules setting:
- 30.1 the terms and conditions of appointment of administrators, officers and paid staff of the Company and the conduct of those persons; and

- 30.2 the procedure or order of business of meetings of the Company and Board not elsewhere prescribed in this Constitution.

Duties of Board

- 31 In addition to any other duties required to be carried out by the Board, the Board must:
- 31.1 prepare and present a budget to a meeting of Members for joint consultation between April and June in each year for the following Financial Year;
 - 31.2 report quarterly to a joint meeting of Members for "Information Meetings" and at meetings and at other times as appropriate, report on such things as performance measures against budget, other key performance indicators and to receive submissions from Members;
 - 31.3 act generally in the best interests of greyhound racing and Members;
 - 31.4 keep proper records and make available records for inspection by Members;
 - 31.5 liaise with TAB (SA) for purposes of maximising wagering revenue; and
 - 31.6 perform other functions and carry out other duties as delegated to it by the Members.

Regulation of Board meetings

- 32 The Board will meet monthly or at other intervals it determines for the dispatch of business and may adjourn and otherwise regulate its meetings as it thinks fit.

Calling a meeting

- 33 A Director may at any time, and the secretary must on the request of a Director, convene a Board Meeting.
- 33.1 A Board Meeting may be called or held using any technology consented to by all Directors provided the means chosen allows each Director to reasonably participate in the meeting.

Passing of resolutions

- 34 Except where provided otherwise in this Constitution, a resolution of the Board must be passed by a majority of votes cast by Directors entitled to vote on the resolution.

Chairing of board meetings

- 35 When the Chairman is absent from a meeting of the Board or is not present within 15 minutes of the time appointed for the meeting, the Directors may choose an Independent Director to be chairman of the meeting.

35.1 The Chairman has a casting vote.

Vacancy

- 36 In the event of a vacancy or vacancies in the office of a Director or Directors, the DSP may act to make an appointment or appointments to fill casual vacancies in the interests of increasing the number of Directors to constitute a quorum and/or in the interests of Company stability. The DSP may ultimately choose to retain any or all of the appointees to those casual vacancies or to engage a new process of appointment(s) in accordance with Clauses 17.2 to 17.9 at its absolute discretion.

Circulating resolutions

- 37 The Board may pass a resolution without a Board meeting being held if all the Directors entitled to vote on the resolution sign a document containing a statement that they are in favour of the resolution set out in the documentation.
- 37.1 Separate copies of a document may be used for signing by Directors if the wording of the resolution and the statement is identical in each copy.
- 37.2 A resolution circulated in this manner is passed when the last Director signs the statement that the Director is in favour of the resolution.

Delegation to committees

- 38 The Board may delegate any of its powers or functions (not being duties imposed on the Board as directors by the Corporations Law or the General Law) to one or more committees consisting of the persons the Board thinks fit.

Committee's powers

- 39 A committee to which any powers have been so delegated must exercise the powers delegated in accordance with any directions of the Board. A power exercised in that way is to be treated as having been exercised by the Board.

Committee meetings and numbers

- 40 The Members of a committee may elect one of their number to act as chairman of their meetings.

40.1 Where a meeting is held and:

40.1.1 a chairman has not been elected as provided by clause 40; or

40.1.2 the chairman is not present within 15 minutes after the time appointed for the holding of the meeting or is unwilling to act,

the members present may elect one of their number to be chairman of the meeting.

40.2 A committee may meet and adjourn as it thinks fit.

40.3 Questions arising at a meeting of the committee are determined by a majority of votes of the members present and voting.

40.4 The chairman has a deliberative vote only. In the case of an equality of votes, the motion is lost.

Acts valid

- 41 All acts done by any Board meeting or by a committee appointed by the Board or by any person acting as a Director are, notwithstanding that it is afterwards discovered that there was defect in the appointment of a person to be a Director or that a person so appointed was disqualified, valid as if the person had been duly appointed and was qualified to be a Director or member of the appointed committee.

Appointment of Chief Executive Officer

- 42 The Board may from time to time appoint a person as Chief Executive Officer of the Company for the period and on the terms as to remuneration and otherwise as the Board thinks fit and, subject to the terms of any agreement entered into on any particular case, may revoke an appointment. The Chief Executive Officer must be the Secretary and may attend, but not vote at, Board meetings.

Control and powers of Chief Executive Officer

- 43 The Chief Executive Officer is at all times subject to the control of the Board. The Board may, as it thinks fit:
- 43.1 confer on the Chief Executive Officer any powers exercisable under the Constitution by the Board;
 - 43.2 impose terms and conditions on which the powers may be exercised;
 - 43.3 confer the powers either collaterally with or to the exclusion of or in substitution for all or any of the powers of the Board; and
 - 43.4 withdraw or change any of the powers.

Industry Consultative Group

- 44 The Members of Company will establish an Industry Consultative Group which will meet with the Board at least twice annually on dates and at times that the Board determines. The Industry Consultative Group consists of six persons as follows:
- 44.1 one person nominated by the Members who is an interested person in greyhound racing;
 - 44.2 one person nominated by the Members who is an owner of greyhounds;
 - 44.3 one person nominated by the Members who is an owner trainer of greyhounds;
 - 44.4 one person nominated by the Members who is a public trainer of greyhounds;
 - 44.5 one person nominated by the Members who is a breeder of greyhounds; and
 - 44.6 one person nominated by the Members who is associated with the wagering industry.

The Members may substitute persons from time to time to fulfil the roles served by the listed bodies. If any of these bodies is deemed by the Members to lack an appropriate representative at a given point in time, the Industry Consultative Group is constituted by the remaining persons. At their absolute discretion the Members may, from time to time, appoint additional persons as deemed to be warranted.

Functions of Industry Consultative Group

- 45 The functions of the Industry Consultative Group are:
- 45.1 to provide advice to the Company on industry policy and strategic direction;
 - 45.2 to serve as a channel for communication between the industry stakeholders that it represents and the Company;
 - 45.3 to provide a forum for discussion of issues of concern and the making of recommendations to the Company; and
 - 45.4 at the request of the Company, to nominate members to serve on committees or working groups established by the Company.

Regulations concerning Industry Consultative Group

- 46 The Company has power to make regulations concerning the Industry Consultative Group and its members including:
- 46.1 the eligibility and remuneration of members;
 - 46.2 the nomination of members by representative bodies;
 - 46.3 the term of office of members;
 - 46.4 the removal of members; and
 - 46.5 the conduct of meetings of the Industry Consultative Group.

Minutes

- 47 The Company must keep a minute book in which it records:
- 47.1 resolutions of meetings of the Members;

47.2 resolutions of Board meetings (including meetings of a committee of Directors); and

47.3 resolutions passed by the Board without a meeting.

Minutes to be signed

48 The Company must ensure that minutes of a meeting are signed within a reasonable time after the meeting by the Chairman of the meeting.

Resolution passed without meeting

49 The Company must ensure that minutes of the passing of a resolution without a meeting are signed by each Director within a reasonable time after the resolution is passed.

Prima facie evidence

50 A minute that is recorded and signed is evidence of the matter stated in the minutes.

Secretary

51 A secretary will hold office on the terms and conditions, as to remuneration and otherwise, the Board determines.

Inspection of records

52 Unless otherwise determined by the Board or by reason of the Corporations Law, any accounting records and other financial documents (including the Financial Statements) may only be inspected by Directors and Members.

Financial year

53 The Financial Year of the Company is from the 1st day of July in each year to the 30th day of June in the following year.

Financial statements

54 The Board must keep accounting and other financial records that correctly record and explain its business and financial position in order that:

54.1 true and fair Financial Statements can be prepared from time to time; and

54.2 the Financial Statements can be conveniently and properly audited.

Notices

55 The Company may give notice (for the purposes of a meeting or otherwise) to a Member by:

- 55.1 delivering it personally;
- 55.2 by sending it by post to the address of the Member in the register of Members or an alternative address (if any) nominated by the Member; or
- 55.3 by sending it to the facsimile number or electronic address (if any) nominated by the Member.

When notice received

56 A notice is received:

- 56.1 if delivered personally, on delivery;
- 56.2 if sent by post, two business days after the date of posting; or
- 56.3 if sent by facsimile or electronic address, on the sender obtaining confirmation that successful transmission has occurred.

Indemnity

57 Every Officer, Auditor and Secretary for the time being of the Company must be indemnified out of the assets of the Company against any liability arising out of the execution of the duties of his or her office which is incurred by him or her in defending any proceedings, whether civil or criminal, in which judgement is given in his or her favour, or in proceedings in which the Court grants relief to him or her under the Corporations Law, or as otherwise permitted under the Corporations Law.

Winding up

58 If, on the winding up or dissolution of the Company, there remains, after satisfaction of all its debts and liabilities, any property, it must not be paid or distributed amongst the Members. Instead, it must be given or transferred to an institution (or combination of institutions) having objects similar to the objects of the Company and whose constitution prohibits the distribution of its income and property among its members to an extent at least as great as is imposed on the Company under clause 9.

- 58.1 The institution (or combination of institutions) is to be determined by the Members at or before the time of dissolution. If they fail to do so, it must be determined by a judge of the Supreme Court of South Australia who has jurisdiction in the matter.

Auditor

- 59 The Board must appoint a duly qualified auditor or auditors and take reasonable steps to ensure that the Financial Statements for the Financial Year are audited. The auditor's duties are to be regulated in accordance with the Corporations Law.

Auditor's report

- 60 The Board must ensure that the auditor's report is attached to, or endorsed on, the Financial Statements for each Financial Year.

Racing Appeals Tribunal

- 61 A Racing Appeals Tribunal must be established as soon as practical after incorporation of the Company. The Company may satisfy this requirement by resolving to adopt one of the following options:

61.1 Option 1 as set out in clauses 62 to 76 inclusive, or

61.2 Option 2 as set out in clauses 77 and 77.1.

If the Company initially adopts Option 1 pursuant to clause 61.1, it may at any future time resolve to adopt Option 2. If the Company initially adopts Option 2 pursuant to clause 61.2, it may at any future time resolve to adopt Option 1.

Option 1

Racing Appeals Tribunal

- 62 If the Company resolves to adopt Option 1, then the Company must establish a Racing Appeals Tribunal to consist of:

- a President and one or more Deputy Presidents appointed by the Board under clause 64; and
- any other persons appointed by the Board under clause 64.

62.1 The President or Deputy President sitting on an appeal to the Tribunal must decide all questions arising for decision on the appeal but, as contemplated in section 41K of the Racing Act 1976, may seek such

advice and assistance from the assessors also sitting on the appeal as the President or Deputy President thinks fit.

Constitution of tribunal for appeals

63 For the purpose of hearing any Appeal, the Tribunal is to be constituted by:

63.1 a President or a Deputy President of the Tribunal; and

63.2 where the President considers that the assistance of a further person or persons is required, not more than two other persons selected by the President from those other persons appointed to the Tribunal by the Board under clause 64.

If the President of the Tribunal is absent or unavailable or the office of the President is vacant, the Board may nominate a Deputy President to determine the membership of the Tribunal for the purpose of hearing an appeal.

Appointment of members of Tribunal

64 The Board must appoint a legal practitioner of not less than ten years standing to be the President or a Deputy President of the Tribunal and other persons having the qualifications the Board determines from time to time, as members of the Tribunal. A Board member is not eligible for appointment as a member of the Tribunal.

Term of office of tribunal member

65 A member of the Tribunal may be appointed for the term of office, not exceeding three years, the Board determines and specifies in the instrument of appointment and, on the expiration of that term of office, is eligible for reappointment.

Removal of tribunal member

66 The Board may remove a member of the Tribunal from office for:

66.1 mental or physical incapacity to carry out satisfactorily the duties of the office;

66.2 neglect of duty; or

66.3 dishonourable conduct.

Cessation of tribunal membership

- 67 A person ceases to be a member of the tribunal if:
- 67.1 the person dies;
 - 67.2 the person's term of office expires;
 - 67.3 the person resigns by written notice addressed to the Board;
 - 67.4 the person becomes a member of the Board; or
 - 67.5 the person is removed from office under clause 66.

Payment of allowances

- 68 A member of the Tribunal is entitled to the allowances and expenses as the Board determines from time to time.

Immunity from liability

- 69 No liability attaches to a member of the Tribunal for an act or omission by the member or the Tribunal in good faith in the exercise or performance, or purported exercise or performance, of powers or functions under this Constitution.

Appeals to tribunal

- 70 The Tribunal has jurisdiction to hear and determine an appeal against:
- 70.1 a decision made under the rules of greyhound racing made or adopted by the Company:
 - disqualifying or suspending a person from participating in greyhound racing in any particular capacity .
 - imposing a fine greater than \$499 or another amount prescribed by the Board from time to time; or
 - 70.2 a decision made under the rules of the Company disqualifying or suspending a greyhound (but only when this decision is made in conjunction with a decision referred to in clause 70.1).

Rules

- 71 The Board may make rules:
- 71.1 prescribing amounts required to be prescribed for the purposes of clauses 62 to 70.

- 71.2 fixing time limits within which appeals to the Tribunal must be instituted; or
- 71.3 prescribing any other matter relating to appeals or the procedures on appeals to the Tribunal, provided that the rules in place under the Greyhounds Australasia Rules (as amended from time to time) will, in the absence of any contrary rules made by the Board from time to time, apply.
- 71.4 For the avoidance of doubt, the Board may vary or repeal any rules in place at the date of adoption of this Constitution.
- 71.5 The Tribunal may, if satisfied that it is just and reasonable in the circumstances to do so, dispense with a requirement of the rules.

Proceedings on appeal

- 72 The Tribunal must give a party to an appeal reasonable notice of the time and place at which it intends to hear the appeal.
- 72.1 The appellant and any body or person determined by the Tribunal to be directly affected by or interested in the subject matter of an appeal are parties to the appeal.
- 72.2 If a person to whom notice has been given pursuant to clause 72 does not attend at the time and place fixed by the Tribunal, the Tribunal may hear the appeal in that person's absence.
- 72.3 A party to an appeal is entitled to appear:
- personally or by counsel;
 - by leave of the Tribunal – by some other representative.
- 72.4 The President or a Deputy President of the Tribunal may, if satisfied that an appeal has been instituted against any decision or order and that it is appropriate to do so, suspend the operation of the decision or order pending determination of the appeal.
- 72.5 An appeal may not be heard by the Tribunal unless the appellant has first lodged with the Tribunal, as a bond, the amount (if any) prescribed by the Board by rules under clause 71.
- 72.6 The amount lodged as a bond by an appellant is not to be refunded unless:
- the Tribunal allows the appeal in whole or in part; or

- the appellant satisfies the Tribunal that the appeal was generally instituted on reasonable grounds and not for the purpose of delaying the operation of the decision or order under appeal.

- 72.7 An appeal to the Tribunal must be heard in public unless the Tribunal, for good reason, determines otherwise.
- 72.8 Except as otherwise determined by the Tribunal, an appeal is to be conducted by way of rehearing on the evidence at the original hearing, but the Tribunal may receive fresh evidence given orally or, if the Tribunal so determines, by statutory declaration.
- 72.9 The Tribunal must afford each party to an appeal a reasonable opportunity to make submissions to the Tribunal and, subject to clause 72.8, to call or give evidence and examine or cross examine witnesses.
- 72.10 Subject to clause 72, the Tribunal may conduct an appeal in the manner it thinks fit.

Principles on which a decision is made

- 73 The Tribunal must act according to equity and good conscience and the substantial merits of the case without regard to technicalities and legal forms. The Tribunal is not bound by the rules of evidence and may inform itself on any matter in the manner it thinks fit.

Orders that may be made by the tribunal

- 74 The Tribunal may, on the hearing of an appeal, do one or more of the following, according to the nature of the case:
- 74.1 affirm, vary or quash the decision or order appealed against, or substitute, and make in addition, any decision or order that should have been made in the first instance.
- 74.2 remit the subject matter of the appeal to the person or body that heard the original proceedings for further hearing or consideration or for rehearing;
- 74.3 subject to clauses 62 to 76, make any further or other order as the case requires.

Costs

- 75 Each party to an appeal must bear the party's own costs, except where the Tribunal considers that would be unjust, in which case the Tribunal may make any order as to cost it thinks fit.

Decisions of tribunal final and binding

- 76 Any decision of the Tribunal on an appeal is final and binding on the persons and bodies affected.

Option 2

Racing Appeals Tribunal

- 77 If the Company resolves to adopt Option 2, then the Company must agree with other parties to jointly establish a Racing Appeals Tribunal on terms and conditions determined, subject to this Constitution, by the Company.

- 77.1 Any agreement concluded between the Company and other parties to establish a Racing Appeals Tribunal as contemplated under clause 77 , must be on terms and conditions that are consistent with the requirements of clauses 62 to 76 varied appropriately.

Angle Park Property

- 78 Any decision of the Company to sell, transfer, assign or otherwise dispose of the Company's interest in the property at Angle Park in South Australia must be unanimously approved by Members in a general meeting.

Definitions

| | |
|------------------------------------|---|
| <i>Board</i> | means the Board of Directors of the Company. |
| <i>Chairman</i> | means the Director elected as a Chairman of the Board pursuant to clause 20. |
| <i>Chief Executive Officer</i> | means the person (if any) appointed pursuant to clause 42. |
| <i>Common Seal</i> | means the common seal of the Company. |
| <i>Company</i> | means Greyhound SA Limited. |
| <i>Constitution</i> | means the Constitution of the Company as originally adopted or as altered. |
| <i>Director</i> | means any person holding office or appointed as a director under this Constitution. |
| <i>Financial Year</i> | means the period set out in clause 53. |
| <i>Financial Statements</i> | means the profit and loss statement and balance sheet of the Company for each Financial Year. |
| <i>General Meeting</i> | means a meeting of the Members of the Company. |
| <i>Independent Director</i> | means a Director of the Company who is not, and has not in the 5 years immediately prior to the relevant time been: (a) a Licensed Person; or (b) in any capacity, an Officer, representative or member of any Industry Body. |
| <i>Industry Body</i> | means a Member, a Licensed Person or any other person, club, association or body associated with the greyhound racing industry (other than the Company). |
| <i>Industry Consultative Group</i> | means the group of persons established under clause 44. |
| <i>Licensed Persons</i> | means those persons registered under the rules of |

| | |
|--------------------------|--|
| | greyhound racing. |
| <i>Member</i> | means a Member of the Company. |
| <i>Officer</i> | means: <ul style="list-style-type: none"> (a) in relation to a corporation - a director or secretary of that corporation; (b) in relation to any entity or body (including a corporation or an incorporated association) a person: <ul style="list-style-type: none"> (i) who actively participates in the management of the business of the entity or body; or (ii) who has the capacity to affect significantly the financial standing of the entity or body; (c) in relation to an incorporated association - a member of the committee of that incorporated association. |
| <i>Replaceable Rules</i> | means the rules contained in the Corporations Law. |
| <i>Rules</i> | means the rules of the Company made from time to time by the Board. |
| <i>Secretary</i> | means any person appointed (whether or not on a honorary basis) to perform the duties of Secretary of the Company within the meaning of the Corporations Law. |
| <i>TAB (SA)</i> | means the South Australian Totalisator Agency Board or any other body appointed in its place. |
| <i>Tribunal</i> | means the Racing Appeals Tribunal to be established as set out in clause 61. |