

---

**Lateral Profiles Limited**

---



## CONSTITUTION OF LATERAL PROFILES LIMITED

### 1 Preliminary

- 1.1 **Rights, powers and duties:** The Company, the Board, the Security Holders and each Director and Security Holder of the Company have the rights, powers, duties and obligations set out in the Act except to the extent that they are negated or modified in accordance with the Act by this Constitution.

### 2 Interpretation

- 2.1 **Definitions:** In this Constitution unless the context otherwise requires:

**Act** means the Companies Act 1993.

**Board** means the Directors of the Company who number not less than the required quorum acting together as a Board of Directors.

**Company** means Lateral Profiles Limited (company number 633134).

**Constitution** means this constitution of the Company as amended from time to time.

**Class** means a class of Securities having attached to them identical rights, privileges, limitations and conditions.

**Director** in relation to the Company has the meaning set out in Section 126.

**Distribution** has the meaning given to it in the Act.

**Interest Group** has the meaning given to in the Act.

**Ordinary Resolution** is a resolution that is approved by a simple majority of the votes of those Security Holders entitled to vote and voting on the question.

**Redeemable** has the meaning set out in Section 68.

**Related Company** has the meaning given to it in the Act.

**Section** means a section of the Act.

**Security** has the meaning set out in the Financial Markets Conduct Act 2013.

**Security Holder** means a holder of Securities in the Company whose name is entered in the Share Register as the holder for the time being of one or more Securities.

**Share Register** means the register to be kept pursuant to the Act and includes any division of such register.

**Special Resolution** means a resolution approved by a 75% majority of the votes of those Security Holders entitled to vote and voting on the question.

**Treasury Stock** means Securities which have been acquired by the Company and are held by the Company as treasury stock in accordance with the Act.

- 2.2 Any expression not defined in this Constitution but defined in the Act shall bear the same meaning in this Constitution as in the Act.

- 2.3 In this Constitution, if not inconsistent with the context:

2.3.1 words importing the singular number shall include the plural, and vice versa; and

2.3.2 words importing persons include firms and corporations and firm includes partnership.

- 2.4 Headings shall not affect the interpretation of this Constitution.

### **3 Securities and Security Holders**

- 3.1 Section 45 of the Act does not apply to the Company.
- 3.2 The issue of further Securities ranking equally with or in priority to existing Securities is permitted for the purpose of section 117(3)(a) of the Act.
- 3.3 Subject to any special rights previously conferred on the holders of any existing Securities or Class of Securities and subject to this Constitution, the Board may issue Securities that have one or more of the following features:
  - 3.3.1 rank as to voting or distribution rights, or both, equally with or in priority to any existing Securities;
  - 3.3.2 have deferred, preferred, qualified or other special rights or restrictions, whether as to voting rights or distributions or otherwise;
  - 3.3.3 confer preferential rights to distributions of capital or income;
  - 3.3.4 confer special, limited or conditional voting rights;
  - 3.3.5 do not confer voting rights; or
  - 3.3.6 are convertible.
- 3.4 The Board may consolidate and divide, or subdivide Securities (or any class of Securities) in proportion to those Securities or the Securities in that class.
- 3.5 The Board may determine in a notice of meeting for the purpose of voting at that meeting that those registered Security Holders as at 5 p.m. on a day not more than 2 working days before the meeting will be the only persons entitled to exercise the right to vote at that meeting.
- 3.6 A holder of Securities of the Company or a transferee may request the Company to register the Securities held by that person in two or more separately identifiable parcels. Where the Company agrees to such a request, the Company may, so far as it considers convenient, communicate with the holder of the Securities, pay dividends and otherwise act in respect of such parcel, as if the separately identifiable parcels belonged to different persons.

### **4 Call on Securities**

- 4.1 The Board may make calls in respect of all or any moneys unpaid on or due to the Company in relation to any parcel of Securities and not otherwise payable at a specified time or times under this Constitution or the terms of issue of those Securities or any contract for the issue of those Securities, by giving written notice of a call to the applicable Security Holder(s).
- 4.2 Each Security Holder shall be jointly and severally liable to pay every call made in accordance with a written notice provided under clause 4.1 and shall remain liable to pay any amounts due in respect of Securities, including where the relevant Securities have been subsequently transferred by that Security Holder.
- 4.3 A call shall be deemed to have been made at the time the resolution of the Board authorising the call was passed.
- 4.4 Any amount payable on issue of a Security or on any fixed date or as an instalment of a call shall be deemed to be a call and if not paid, the provisions of this clause 4 shall apply as if that sum had become payable by the making of a call.
- 4.5 A call not paid when due shall bear interest at the rate fixed in the written notice provided under clause 4.1 (or otherwise fixed by the Board) from the due date until the date that an amount has been received by the Company in cleared funds.

## **5 Lien and Forfeiture of Securities**

- 5.1 The Company shall have a first and paramount lien upon the Securities registered in the name of each Security Holders (whether solely or jointly) and on the Distributions declared on such Securities for:
- 5.1.1 unpaid calls and instalments and any interest payable on such amounts, in respect of those Securities;
  - 5.1.2 such amounts as the Company may be called upon by law to pay in respect of those Securities, including withholding and other taxes; and
  - 5.1.3 all other debts, liabilities and obligations to the Company whether or not in respect of those Securities.

- 5.2 The Company may sell any Securities on which it has a lien if:

- 5.2.1 a sum in respect of which the lien exists is presently payable; and
- 5.2.2 the sum remains due and payable after the expiration of 14 days from the giving of a notice in writing demanding payment of such sum to the Security Holder.

To give effect to any such sale a Director may execute a transfer of the Securities to the transferee, and may receive the consideration from such transfer. Upon registration of such transfer the transferee shall be the Security Holder of such Securities discharged from all calls due prior to sale. The transferee shall not be bound to see to the application of the purchase money nor shall the transferee's title to the Securities be affected by any irregularity or invalidity on the sale. The remedy of the former Security Holder, and of any person claiming under or through the former Security Holder, shall be against the Company exclusively and in damages only. If Securities are sold to enforce a lien the proceeds of sale shall first be applied in payment of all costs and expenses of such sale and any attempted sale and then in satisfaction of unpaid calls instalments or other amounts and interest on any such amounts. Any residue shall be paid to the former Security Holder. The registration of a transfer of Securities shall operate as a waiver of the lien by the Company but not as a release of any outstanding liability owed by any former Security Holder.

- 5.3 If on the day appointed for payment a Security Holder fails to pay any call (which shall include an instalment of a call) or any other sum which by the terms of issue of a Security becomes payable at a fixed time, on the day appointed for payment the Board may serve a notice on the Security Holder requiring payment together with any interest which may have accrued and any expenses that may have been incurred by the Company by reason of such non-payment. The notice shall specify the relevant Security and name a date (not earlier than the expiration of 14 days from the date of the notice) on or before which the payment required by the notice is to be made. The notice shall also state that in the event that payment is not made by the appointed date the Security will be liable to be forfeited.
- 5.4 If the notice is not complied with the Security may be forfeited by a resolution of the Board. Such forfeiture shall include any Distribution declared in respect of the forfeited Security and not made before the forfeiture.
- 5.5 A forfeited Security may be disposed of in such manner as the Board determines. The Board may annul the forfeiture upon such terms as it determines.
- 5.6 A person whose Security has been forfeited shall cease to have any rights in respect of the forfeited Security, but shall remain liable to pay to the Company all money which at the date of forfeiture was payable in respect of the Security. The Security Holder's liability shall cease when the Company receives payment in full of all such money in respect of the forfeited Security.

- 5.7 An entry in the Share Register that a Security has been forfeited on a date stated in the Share Register shall be conclusive evidence of those facts as against all persons claiming to be entitled to the Security.
- 5.8 A Director may execute a transfer of forfeited Securities in favour of the person to whom the Securities are disposed of, and may receive the consideration for such disposal. Upon registration of such transfer the transferee shall be the Security Holder of such Securities discharged from all calls due prior to transfer. The transferee shall not be bound to see to the application of the purchase money nor shall the transferee's title to the Securities be affected by any irregularity or invalidity in the forfeiture or disposal. The remedy of the former Security Holder, and of any person claiming under or through the former Security Holder, shall be against the Company exclusively and in damages only. If Securities are forfeited and sold the proceeds of sale shall first be applied in payment of all costs and expenses of such sale and any attempted sale and then in satisfaction of unpaid calls, instalments or other amounts and interest on any such amounts. Any residue shall be paid to the former Security Holder.

## **6 Distributions to Security Holders**

- 6.1 If several persons are registered as joint holders of any Securities, and such persons are entitled to receive Distributions in respect of the Securities, any one of them may give effectual receipts for any Distributions or other moneys payable on or in respect of the Security.
- 6.2 Any Distribution may be paid in any manner (whether by direct credit or otherwise) directed by the person entitled thereto. Failing any direction, payment may be made by cheque and sent by post:
- 6.2.1 to the registered address of the Security Holder or person entitled thereto;
  - 6.2.2 in the case of joint holders to any one of the joint holders at his or her registered address; or
  - 6.2.3 to the person and the address as the Security Holder or person entitled or such joint holders as the case may be, may direct,
- and the Company shall not be responsible for any loss arising from such mode of transmission.
- 6.3 No Distribution shall bear interest against the Company.
- 6.4 The Board may deduct from the Distribution payable to any Security Holder all such sums of money as may be due from him or her to the Company on account of:
- 6.4.1 unpaid calls and instalments, and any interest payable on such amounts, in respect of the Securities for which the Distribution is being paid; and
  - 6.4.2 such amounts as the Company may be called upon to pay under law in respect of the Securities; and
  - 6.4.3 all other debts, liabilities and obligations to the Company whether or not in respect of those Securities.
- 6.5 A Distribution shall be payable to the person or persons who are the registered holder or holders of the Securities on the date fixed by the Board for the purpose. If the Board does not fix a date for the purpose then the Distribution shall be payable to the person or persons who are the registered holder or holders of the Securities at the time when the Distribution is declared to be payable.
- 6.6 A transfer of any Security shall not pass the right to any Distribution declared thereon before the registration of the transfer.

6.7 The Board may distribute in kind among the Security Holders by way of Distribution, any of the assets of the Company, and in particular any Securities or securities of other companies to which the Company is entitled.

6.8 A Distribution unclaimed for one year after having become payable may be made use of by the Board for the benefit of the Company until claimed. The Company shall be entitled to mingle the Distribution with other money of the Company and shall not be required to hold it or regard it as being impressed with any trust. A Distribution unclaimed for five years after having become payable, may, at the expiry of such period be forfeited by the Board for the benefit of the Company, provided always that the Board may at any time after such forfeiture annul the same and pay such Distribution or issue the bonus so forfeited to the person producing evidence of entitlement.

## **7 Company may Acquire its own Securities**

7.1 The Company is permitted to purchase or otherwise acquire its own Securities from one or more Security Holders in any way permitted by the Act.

## **8 Treasury Stock**

8.1 The Company is permitted to hold its own Securities as Treasury Stock in accordance with the Act.

## **9 Redemption of Securities**

9.1 The Company may redeem any Security which is issued as redeemable pursuant to its terms of issue and in accordance with the Act. Subject to the terms of any issue, where redeemable securities may be redeemed at the option of the Company the Company need not exercise the option for all holders of such Securities but may exercise such option in relation to one or more of such holders.

## **10 Transfer of Securities**

10.1 Subject to this clause 10, Security transfers are governed by Section 85.

10.2 The Board may refuse or delay the registration of a transfer of Securities under Section 85 if:

10.2.1 the Company has a lien over the Securities; or

10.2.2 if the holder of the Securities has failed to pay to the Company an amount due in respect of those Securities, whether by way of consideration for the issue of the Securities or in respect of sums payable by the holder of the Securities in accordance with this Constitution; or

10.2.3 if a Security certificate has been issued in respect of the Securities, unless the form of transfer required by this clause 10 is accompanied by the Security certificate, or by evidence as to its loss or destruction and, if required, an indemnity in a form prescribed by the Board; or

10.2.4 if the Board does not approve of the transferee, in respect of which matter the Board shall have absolute discretion not controllable or reviewable by any court of law or equity.

10.3 The Board must refuse or delay the registration of a transfer of Securities if the transfer does not comply with this Constitution or the Act.

10.4 Securities may pass by operation of law but any such transfer shall not affect or prejudice any lien held over the Securities or the Board's right to refuse or delay registration of any further transfer of Securities.

## **11 Meetings of Security Holders**

11.1 Subject to clause 11.2, the Board must call an annual meeting of Security Holders to be held:

11.1.1 not later than six months after the balance date of the Company; and

11.1.2 not later than 15 months after the previous annual meeting.

11.2 A special meeting of Security Holders entitled to vote on an issue:

11.2.1 may be called at any time by:

- (a) the Board;
- (b) a Director, at any time that there are insufficient Directors appointed or entitled to act to form a quorum of Directors; or
- (c) if the Company is a wholly owned subsidiary, a director or secretary of the Company's holding company may call at any time a special meeting of Security Holders;

11.2.2 shall be called by the Board on the written request of Security Holders holding Securities carrying together not less than 5% of the voting rights entitled to be exercised on the issue.

11.3 Section 122 will apply, with the exception that a resolution in writing may consist of one or more documents in like form, each signed by one or more Security Holders and a copy, facsimile transmission or other electronic reproduction of any such document signed by one or more Security Holders shall be conclusive evidence of the execution of the original document by those Security Holders.

11.4 Security Holders meetings may be held in person or by means of simultaneous audio or audio and visual communication.

11.5 The provisions of the Act govern proceedings at meetings of Security Holders, with the following amendments:

11.5.1 *Quorum*

- (a) A quorum shall be five (5) Security Holders (either present in person or by proxy) that are entitled to vote on the resolutions at the meeting.
- (b) If at a meeting of the Security Holders a quorum is not present within 30 minutes after the time appointed for the meeting, the meeting is adjourned until 5 working days later at the same time and venue (unless otherwise agreed by the Security Holders present at the original meeting). Security Holders present at this adjourned meeting are deemed to constitute a quorum.

11.6 The provisions of this clause 11 govern proceedings at meetings of Interest Groups (with any necessary modifications).

## **12 Powers of Directors**

12.1 The business and affairs of the Company shall be managed by, or under the direction or supervision of, the Board.

12.2 The Board may apply to change the name of the Company.

## **13 Directors Duties**

13.1 A Director, when exercising powers or performing duties, must act in good faith and in what the Director believes to be the best interests of the Company.

#### **14 Appointment and Removal of Directors**

14.1 The number of Directors shall not exceed seven (7), unless the Security Holders agree otherwise by Ordinary Resolution.

14.2 All Directors shall be appointed by:

14.2.1 Ordinary Resolution; or

14.2.2 By a unanimous resolution of the Board.

14.3 Despite Section 155(1) the Security Holders may vote on a resolution to appoint a Director if the resolution is a single resolution for the appointment of two or more persons as Directors.

14.4 A Director may be removed from office in accordance with the Act.

14.5 The office of Director is vacated if the person holding that office:

14.5.1 has their employment contract terminated by the Company (unless the Board unanimously resolves otherwise);

14.5.2 resigns in accordance with Section 157(2);

14.5.3 is removed from office in accordance with the Act or clause 14.4;

14.5.4 becomes disqualified from being a Director pursuant to Section 151; or

14.5.5 dies.

#### **15 Alternate Directors**

15.1 Any Director may by notice in writing to the Company appoint a person, not being a Director, to be the alternate of that Director. No Director may appoint another person to act as alternate Director for him or her except with the consent of a majority of the other Directors. No Director shall appoint a deputy or agent otherwise than by way of appointment of an alternate.

15.2 Each alternate shall:

15.2.1 be entitled to receive notice of meetings of Directors;

15.2.2 during the absence of the appointing Director, be entitled to attend and vote at meetings of Directors and be counted in the quorum at such meetings; and

15.2.3 have all the rights, powers, duties and authorities of the appointing Director except that:

(a) the alternate shall not be entitled to appoint an alternate; and

(b) the alternate shall not be entitled to be remunerated otherwise than out of the remuneration of the appointing Director.

15.3 An alternate shall not be deemed to be the agent of the appointing Director, and shall alone be responsible to the Company for his or her own acts and defaults.

- 15.4 A Director may at any time by notice in writing to the Company revoke the appointment of his or her alternate. If a Director shall cease to be a Director, the appointment of that Director's alternate shall thereupon cease.
- 15.5 The appointment of an alternate may be revoked by a majority of the Directors other than the appointing Director.

## **16 Proceedings of Directors**

- 16.1 The provisions set out in Schedule 1 to this Constitution govern the proceedings of the Board. The Third Schedule to the Act shall not apply to the Company.

## **17 Remuneration of Directors**

- 17.1 Remuneration of Directors is to be governed by Section 161.

## **18 Indemnity and Insurance**

- 18.1 The Company indemnifies every Director and employee of the Company (and may indemnify any director or employee of a Related Company) in respect of:

18.1.1 any costs incurred by him or her in any proceeding:

- (a) that relate to liability for any act or omission in his or her capacity as a director or employee; and
- (b) in which judgment is given in his or her favour, or in which he or she is acquitted, or which is discontinued;

18.1.2 liability to any person other than the Company or a Related Company for any act or omission in his or her capacity as a Director or employee; and

18.1.3 costs incurred by that director or employee in defending or settling any claim or proceeding relating to any such liability,

not being criminal liability or liability in respect of a breach, in the case of a director, of the duty specified in Section 131 or, in the case of an employee, of any fiduciary duty owed to the Company or Related Company.

- 18.2 The Company may with the prior approval of the Board and in accordance with Section 162 effect insurance for a Director or employee of the Company or a Related Company in respect of:

18.2.1 liability, not being criminal liability, for any act or omission in any Director's or employee's capacity as Director or employee; or

18.2.2 costs incurred by that Director or employee in defending or settling any claim or proceeding relating to any such liability; or

18.2.3 costs incurred by that Director or employee in defending any criminal proceedings:

- (a) that have been brought against the Director or employee in relation to any act or omission in his or her capacity as a Director or employee; and
- (b) in which he or she is acquitted.

- 18.3 For the purposes of this clause 18 the words and expressions "director", "effect insurance", "employee", "indemnify" and "indemnity" shall each have the meaning given to them by Section 162(9).

## **19 Notices**

19.1 Except in relation to clause 2.2 of Schedule 1, every notice required to be given under this Constitution shall:

19.1.1 be in legible writing and in English;

19.1.2 where the sender is a company, be signed by an officer or under the common seal of the sender;

19.1.3 be regarded as being given by the sender and received by the addressee:

(a) if by delivery in person, when delivered to the addressee;

(b) if sent by post, five working days from and including the date on postage/on delivery to the addressee;

(c) if sent by electronic email, one hour after the electronic mail message has been sent; or

(d) if by facsimile transmission, whether or not legibly received, when transmitted to/received by the addressee,

but if the delivery or receipt is on a day which is not a working day or is after 4.00 pm (addressee's time) it is regarded as received at 9.00 am on the following working day; and

(e) can be relied upon by the addressee and the addressee is not liable to any other person for any consequences of that reliance if the addressee believes it to be genuine, correct and authorised by the sender.

(f) A facsimile transmission is regarded as legible unless the addressee contacts the sender within two hours after the transmission is received or regarded as received under clause (d) and informs the sender that it is not legible.

In this clause 19, a reference to an addressee includes a reference to an addressee's officers, agents or employees.

## **20 Liquidation and Removal from the Register**

20.1 Subject to the Act, a liquidator of the Company may be appointed by Special Resolution of those Security Holders entitled to vote and voting on the question.

20.2 Subject to the Act and in particular the satisfaction of the claims of creditors of the Company under section 312 of the Act, the liquidator may divide among the Security Holders the whole or any part of the surplus assets of the Company (whether they consist of property of the same kind or not). The liquidator may for that purpose set such value as he or she deems fair upon any property to be divided and may determine how the division shall be carried out as between the Security Holders or different classes of Security Holders. The liquidator shall divide the surplus assets of the Company so as to ensure that each Security Holder receives his or her right to share in the distribution of the surplus assets of the Company pro rata according to the Securities held by the Security Holder.

20.3 Any Director with the prior approval of the Board may request the Registrar of Companies to remove the Company from the New Zealand register of companies under Section 318 on the grounds that:

20.3.1 the Company has ceased to carry on business, has discharged in full its liabilities to all its known creditors, and has distributed its surplus assets in accordance with this Constitution and the Act; or

20.3.2 the Company has no surplus assets after paying its debts in full or in part, and no creditor has applied to the Court under Section 241 for an order putting the Company into liquidation.

## **SCHEDULE 1: PROCEEDINGS OF THE BOARD**

### **1 Chairperson**

- 1.1 The Directors may elect one of their number as chairperson of the Board.
- 1.2 The Director elected as chairperson holds that office until he or she dies or resigns or a new chairperson is elected.
- 1.3 If no chairperson is elected, or if at a meeting of the Board the chairperson is not present within 10 minutes after the time appointed for the commencement of the meeting, the Directors present may choose one of their number to be chairperson of the meeting.

### **2 Notice of Meeting**

- 2.1 A Director of the Company may convene a meeting of the Board.
- 2.2 Notice of a meeting of the Board must be given to every Director (including alternate Directors) at least three calendar days before the date of the meeting. The notice must include the date, time, and place of the meeting. The notice need not be in writing and will be validly given by email provided the sender does not receive an error message advising that such email has been undelivered.
- 2.3 An irregularity in the notice of a meeting is waived if all Directors entitled to receive notice of the meeting attend the meeting and participate in the transaction of any business at the meeting.

### **3 Methods of Holding Meetings**

- 3.1 A meeting of the Board may be held either:
  - 3.1.1 by a number of the Directors who constitute a quorum, being assembled together at the place, date, and time appointed for the meeting; or
  - 3.1.2 by means of telephone communication pursuant to clause 4 of this Schedule.
- 3.2 For the purposes of this clause and clause 4 below, "telephone" shall include any other audio or audio and visual device so long as such device permits instantaneous communication.

### **4 Meetings by Telephone**

- 4.1 The contemporaneous linking together by telephone (including by any other electronic method of communication which allows the directors to participate fully in the meeting via instantaneous communication with one another) of a number of the Directors not less than the quorum, whether or not any one or more of the Directors is out of New Zealand, shall be deemed to constitute a meeting of the Directors. The following conditions shall be met in relation to a telephone meeting:
  - 4.1.1 all the Directors for the time being entitled to receive notice of a meeting of the Directors (including any alternate Directors) shall be entitled to notice of a meeting by telephone and to be linked by telephone for the purposes of such meeting. Notice of any such meeting may be given on the telephone;
  - 4.1.2 if all reasonable efforts are made to contact a Director or alternate Director to give notice of a meeting, including by telephone, and the Director or alternate Director cannot be contacted notice of the meeting shall be deemed to have been given;
  - 4.1.3 each of the Directors taking part in the meeting by telephone must be able to hear each of the other Directors taking part throughout the meeting;

- 4.1.4 at the commencement of the meeting and at or about the closure of the meeting each Director must acknowledge his presence for the purpose of a meeting of the Directors to all the other Directors taking part;
- 4.1.5 a Director may not leave the meeting by disconnecting his telephone unless he or she has previously obtained the express consent of the chairperson of the meeting. A Director shall be conclusively presumed to have been present and to have formed part of the quorum at all times during the meeting by telephone unless he or she has previously obtained the express consent of the chairperson to leave the meeting; and
- 4.1.6 a minute of the proceedings at such meeting by telephone shall be sufficient evidence of such proceedings and of the observance of all necessary formalities if certified as a correct minute by the chairperson of the meeting.

## **5 Quorum**

- 5.1 A quorum for a meeting of the Board is a majority of the Directors.
- 5.2 No business may be transacted at a meeting of Directors if a quorum is not present.
- 5.3 If notice of a meeting of the Board has been properly given under clause 2 of this Schedule and a quorum is not present within 30 minutes after the time appointed for the meeting, the meeting is adjourned until one week later at the same time and venue. Directors present at this adjourned meeting are deemed to constitute a quorum.

## **6 Voting**

- 6.1 Every Director has one vote.
- 6.2 The chairperson does not have a casting vote.
- 6.3 A resolution of the Board is passed if it is agreed to by all Directors present without dissent or if a majority of the votes cast on it are in favour of it.
- 6.4 Any Director who abstains from voting shall not be deemed to have voted for or against the proposal or issue being voted on and accordingly shall not be required to execute any director's certificates required under the Act.

## **7 Minutes**

- 7.1 The Board must ensure that minutes are kept of all proceedings at meetings of the Board.
- 7.2 Minutes that have been signed correct by the chairperson of the meeting, or by the chairperson of the next meeting, are prima facie evidence of the proceedings.
- 7.3 A copy of any written resolution under clause 8 of this Schedule shall be entered in the minute book of Board proceedings.

## **8 Written Resolutions**

- 8.1 A resolution in writing, signed or assented to by all Directors then entitled to receive notice of a Board meeting, is as valid and effective as if it had been passed at a meeting of the Board duly convened and held.
- 8.2 A resolution in writing for the purposes of clause 8.1 of this Schedule may consist of one or more documents in like form, each signed by one or more Directors and a copy, facsimile transmission or other electronic reproduction of any such document signed or assented to by one or more Directors shall be conclusive evidence of the execution of the original document by those Directors.

**9 Committees**

9.1 The proceedings of committees of Directors shall be governed by this Schedule with all necessary modifications.

**10 Other Proceedings**

10.1 Except as provided in this Schedule the Board may regulate its own procedure.