

CONSTITUTION

PERFORMING ARTS EDUCATION PTY LTD ACN 009 772 481

I, Jonathan Harold Walter Frew, Solicitor, certify this to be a true and correct copy of the Constitution of Performing Arts Education Pty Ltd ACN 009 772 481

Date 27 / 02 / 2019

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Jonathan Harold Walter Frew
Solicitor

1. INTERPRETATION

1.1 Definitions

The following definitions apply in this document:-

Company means, Performing Arts Education Pty Ltd ACN 009 772 481.

Law means the Corporations Law and any statutory modification or enactment to it;

Sole Director means the Director where there is only one Director of the Company;

Secretary means any person appointed to perform the duties of Secretary in accordance with the Law;

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

Register means the Register of Members to be kept pursuant to Section 168(1) of the *Corporations Law*;

Seal means the common seal of the Company;

1.2 Rules for interpreting this document

Headings are for convenience only, and do not affect interpretation. The following rules also apply in interpreting this document, except where the context makes it clear that a rule is not intended to apply.

(a) A reference to:

- (i) Legislation (including subordinate legislation) is to that legislation as amended, re-enacted or replaced, and includes any subordinate legislation issued under it;
- (ii) A document or agreement, or a provision of a document or agreement, is to that document, agreement or provision as amended, supplemented, replaced or novated;
- (iii) A party to this document or to any other document or agreement includes a permitted substitute or a permitted assign of that party;
- (iv) A person includes any type of entity or body of persons, whether or not it is incorporated or has a separate legal identity, and any executor, administrator or successor in law of the person; and
- (v) Anything (including a right, obligation or concept) includes each part of it.

(b) A singular word includes the plural, and vice versa.

- (c) A word which suggests one gender includes the other genders.
- (d) If a word is defined, another part of speech has a corresponding meaning.
- (e) If an example is given of anything (including a right, obligation or concept), such as by saying it includes something else, the example does not limit the scope of that thing.
- (f) The expressions contained in this Constitution must be interpreted in accordance with the provisions of the *Acts Interpretation Act 1954* as in force at the date at which this Constitution becomes binding on the Company.
- (g) In every case where in this Constitution general expressions are used in connection with powers discretions or things such general expressions must not be limited to or controlled by the particular powers discretions or things with which they are connected. Words and expressions denoting authority or permission are to be construed as words or expressions of authority merely and are not to be construed as words or expressions denoting Directors or compulsory trusts. The marginal notes do not affect the construction of this Constitution.
- (h) Any term used in this Constitution that is defined in the Law has the same meaning as the Law.
- (i) A reference to **information** is to information of any kind in any form or medium, whether formal or informal, written or unwritten, for example, computer software or programs, concepts, data, drawings, ideas, knowledge, procedures, source codes or object codes and technology or trade secrets.
- (j) A reference to **dollars** or \$ is to an amount in Australian currency.
- (k) A reference to any time is to the time in Brisbane, Australia.
- (l) Words defined in the GST Law have the same meaning in clauses concerning GST.
- (m) If a person is a member of a GST group, references to GST for which the person is liable and to input tax credits to which the person is entitled include GST for which the representative member of the GST group is liable and input tax credits to which the representative member is entitled.
- (n) The word **applicable** when used in relation to a law is used to refer to any relevant law (including any subordinate or delegated legislation or statutory instrument of any kind) of a jurisdiction in Australia, and also to any relevant judgment, order, policy, guideline, official directive, code of conduct, authorisation or request (even if it does not have the force of law) of any Government Agency or regulatory body, such as a stock exchange, within Australia.
- (o) A reference to **binding** or **enforceable** is a reference to binding or enforceable in accordance with the terms of the relevant Constitution except to the extent limited by equitable principles and laws affecting creditors' rights generally or any circumstances in connection with execution of the documents, registration or stamping which may make them void, voidable or unenforceable and means that

the obligation or document is of a type that Courts in all relevant jurisdictions, in principle, will enforce. This does not mean that a Court will give effect to the obligation or document in accordance with its terms in all circumstances, including matters of the jurisdiction of Courts, equitable remedies, indemnities for legal costs, statutes of limitation, general law doctrines of fraud, duress or unconscionability, insolvency laws and moratoriums, evidentiary rules and civil procedure rules.

2. THE COMPANY

- 2.1 The liability of the members is limited.
- 2.2 The Company can issue shares of one or more classes with such deferred qualified or special rights privileges or conditions with reference to preferential guaranteed fixed fluctuating redeemable or other dividend or interest or with such priority in the distribution of assets or otherwise as is determined by the Company.
- 2.3 The replaceable rules in the Corporations Law do not apply to this Company.
- 2.4 The Company is to be a proprietary Company and accordingly:-
- (a) Restricts the right to transfer its shares as provided in this Constitution;
 - (b) Limits to not more than fifty the number of its members (counting joint holders of shares as one person and not counting any person in the employment of the Company or of its subsidiary or any person who becomes a member of the Company while previously in the employment of the Company or of its subsidiary);
 - (c) Must not engage in any activity for which the Law requires the lodgement of a prospectus.

3. OBJECTIVES OF THE COMPANY

3.1 Objectives

The Company has as its principal purpose the provision of higher education courses and the objectives of the Company include (but are not limited to);

- (a) To disseminate and promote knowledge of the performing arts;
- (b) The advancement of vocational and higher education;
- (c) To foster, promote and undertake education through the programs of the Company and promote the preparation and continuing development of persons who will be capable of assuming positions in the arts industry and to provide higher education programs which meet the particular needs of those persons;
- (d) To establish and conduct educational services including but not limited to tertiary education, institutions or courses in the performing arts;
- (e) To encourage and promote the performing arts and education in the performing arts in all its aspects; and

- (g) To carry out such other functions and purposes which are necessary or incidental to the other objects of the Company.

4. GENERAL MATTERS

4.1 Annual General Meeting

An annual general meeting must, if required by the Law, and in addition to any other meeting, be held at least once in every calendar year, or within such extended period as permitted by the Law, at the time and place determined by the Directors.

Members Meetings (sole member)- Any provision of the Law or of this Constitution that requires or permits a decision by resolution or special resolution of the members of the Company is satisfied if the decision is recorded in writing and signed by the sole shareholder.

4.2 General Meeting

Any Director can convene a general meeting and a general meeting must be convened on such requisition or can be convened by such requisitions as provided by the Law.

4.3 Notice

Subject to the provisions of the Law relating to agreements for shorter notice, twenty-one (21) days' notice at least (exclusive of the day on which the notice is served or taken to be served, but inclusive of the day for which notice is given) shall be given to such persons as are entitled to receive such notices from the Company of each meeting of the Company specifying:-

- (a) The place, date and time for the meeting;
- (b) If the meeting is to be held in two or more places, the technology to be used;
- (c) The general nature of business at the meeting;
- (d) If a Special Resolution is to be proposed at the meeting- set out the resolution and state that it is to be proposed as a Special Resolution; and
- (e) If a member is entitled to appoint a proxy set out:
 - i. That the member has a right to appoint a proxy;
 - ii. Whether or not the proxy needs to be a member of the Company;
 - iii. That a member who is entitled to cast two or more votes can appoint two proxies and can specify the proportion or number of votes each proxy is appointed to exercise.

4.4 Short Notice

Subject to the Law a meeting is, even if it is called by notice shorter than is required, taken to be properly called if it is agreed by:-

- (a) In the case of a meeting called as the annual general meeting- all the members entitled to attend and vote; or
- (b) In the case of any other meeting- members having not less than ninety-five (95) per centum of the votes that can be cast at the meeting.

4.5 Business

No business can be transacted at any meeting of the Company unless the general nature of that business has been set out in the Notice described in clause 4.4.

4.6 Non-Receipt of Notice

The accidental omission to give notice of a meeting, or the non-receipt of notice of a meeting by any person entitled to notice does not invalidate the meeting or the proceedings thereat.

5. PROCEEDINGS AT GENERAL MEETINGS

5.1 Quorum

No business can be transacted at any general meeting unless a quorum of members is present at the time when the meeting proceeds to business. A quorum is:

- (a) Where the Company has only one member that member; or
- (b) Where the Company has two members, two members present in person or by proxy; or
- (c) Where the Company has three members, three members present in person or by proxy; or
- (d) Where the Company has more than three members, three members present in person or by proxy.

For this purpose "member" includes a person attending as a proxy or as representing a corporation which is a member, provided that where a member has, pursuant to this Constitution appointed more than one proxy, only one of such proxies may be counted in a quorum.

5.2 Where no Quorum Present

If within half an hour from the time appointed for the meeting a quorum is not present the meeting will be adjourned to the same day in the next week at the same time and place, or to any other day, time and place determined by the Directors, and if at the adjourned meeting a quorum is not present within half an hour from the time appointed for the meeting, the members present constitute a quorum.

5.3 Chairman

The Chairman, if any, of the Board of Directors will be Chairman at every General meeting of the Company, or if there is no such Chairman, or if he is not present within fifteen (15) minutes after the time appointed for the holding of the meeting or the unwilling to act, the members present must elect any person to be Chairman of the meeting.

5.4 Adjournment

The Chairman, can, with the consent of any meeting at which a quorum is present (and must if directed by the meeting), adjourn the meeting from time to time and from place to place, but no business can be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place. When a meeting is adjourned for thirty (30) days or more, notice of the adjourned meeting must be given as in the case of original meeting. Subject to this Clause it is not necessary to give any notice of an adjournment or of the business to be transacted at an adjournment meeting.

5.5 Method of Voting

At any general meeting a resolution put to the vote of the meeting must be decided on a show of hands unless a poll is (before or on the declaration of the result of the show of hands) demanded:-

- (a) By the Chairman; or
- (b) By any member present in person or by proxy or representative and entitled to vote.

Unless a poll is so demanded a declaration by the Chairman that a resolution has on show of hands been carried or carried unanimously, or by a particular majority, or loss, and an entry to that effect in the book containing the minutes of the proceedings of the Company is conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against the resolution. The demand for a poll can be withdrawn at any time before the declaration of the result.

5.6 Poll

If a poll is demanded it must be taken in the way and at the time the Chairman directs, and the result of the poll is taken to be the resolution of the meeting at which the poll was demanded but a poll demanded on the election of a Chairman or on the

question of adjournment must be taken immediately. The Chairman can direct the poll to be taken after an interval or adjournment.

5.7 General Voting Rights

Subject to any rights or restrictions for the time being attached to any class or classes of shares, at meetings of members or classes of members each member entitled to vote can vote in person or by proxy or by attorney and on a show of hands every person present who is a member or a representative of a member is entitled to one vote, and on a poll every member present in person or by proxy, attorney or authorised representative is entitled to one vote for each share he holds.

5.8 Joint Holders

Where there are joint registered holders of any share any one of such persons can vote at any meeting either in person or by attorney proxy or representative as if he were the sole holder of such shares. If more than one of such joint holders be present at any meeting in person or by attorney proxy or representative then the person whose name appears first in the Register for such share is the person entitled to vote.

5.9 Mental Health

A member who is of unsound mind or whose person or estate is liable to be dealt with in any way under the law relating to mental health can vote, whether on a show of hands or on a poll, by his committee or by his trustee or other person can vote by proxy or by attorney.

5.10 Calls Paid

No member is entitled to vote at any general meeting if any amount concerning the shares is payable and has not been paid.

5.11 Objections to Voting Qualifications

No objection can be raised to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to is given or tendered and prior to the declaration of the result of the vote, and every vote not disallowed at such meeting is valid for all purposes. Any such objection made in due time must be referred to the Chairman of the meeting whose decision is final and conclusive.

5.12 Proxies

A member of the Company can appoint either one or more other persons as his proxy or proxies to attend and vote instead of such member. When a member appoints two proxies the appointment must specify the proportion of the member's voting rights which each proxy is appointed to represent.

5.13 Proxy Instruments

The instrument appointing a proxy must be in writing (in the common or usual form) under the hand of the appointer or of his attorney who must be authorised in writing or, if the appointer is a corporation, either under seal or under the hand of an

authorised officer or attorney. A proxy is not required to be a member of the Company. The instrument appointing a proxy authorises a proxy to demand or join in demanding a poll.

An instrument appointing a proxy must be in the form contained in **Schedule 1** or any other form which the Directors approve.

5.14 Alternative Proxy

The instrument appointing a proxy can:

- (a) Appoint several persons in the alternative;
- (b) Apply to one or more meetings;
- (c) Apply to all meetings held within a certain period;
- (d) Apply to all meetings occurring after the date of instrument of proxy until terminated.

5.15 Deposit of Proxy

Unless:

- (a) The instrument appointing a proxy; and
- (b) The power of attorney or other authority, if any, under which the instrument appointing a proxy is signed;
- (c) A copy of the documents described in Clauses 5.1S(a) and (b) (certified by a Justice of the Peace, Solicitor or Commissioner for Declaration);
- (d) Is deposited at the registered office of the Company, or at such other place within Australia specified in the notice convening the meeting;
- (e) Not less than forty-eight (48) hours before the time for holding the meeting or adjourned meeting; or
- (f) In the case of a poll, not less than twenty-four (24) hours before the time appointed for the taking of the poll;

It will not be valid.

5.16 Proxy Vote

A vote given in accordance with the terms of an instrument of proxy or attorney is valid notwithstanding the previous death or unsoundness of mind of the principal or revocation of the instrument or of the authority under which the instrument was executed, or the transfer of the share in respect of which the instrument is given, if no limitation in writing of such death, unsoundness of mind, revocation or transfer has been received by the Company at the registered office before the commencement of the meeting or adjourned meeting at which the instrument is used.

5.17 Corporations Acting

Any corporation which is a member of the Company can be resolution of its Directors or other governing body authorise any person to act as its representative at any meeting of the Company or of any class of members of the Company and the person authorised is entitled to exercise the same powers on behalf of the corporation which he represents as that corporation could exercise if it were an individual member of the Company.

6. DIRECTORS

6.1 Qualification

A Director is not required to hold any shares as a qualification for his Directorship.

6.2 Number of Directors

Unless otherwise determined by a resolution of the Company, the number of Directors must be at least one (1) but not more than ten (10). Where there is more than one first Director of the Company, they must be appointed by the subscribers to the Constitution. The Directors, at their first meeting, must appoint one Director as their Chairman. The Directors hold office until removed by ordinary resolution of the Company passed in general meeting or until their office becomes vacant pursuant to this Constitution or as permitted by the Law.

6.3 Directors- Alteration

The Company can from time to time by ordinary resolution passed at a general meeting increase or reduce the number of Directors.

6.4 The Directors have power at any time to appoint any person to be a Director, either to fill a casual vacancy or as an addition to the existing Directors, but so that the total number of Directors does not exceed the number fixed in accordance with this Constitution.

6.5 The Company can by ordinary resolution remove any Director and can by an ordinary resolution appoint another person in his stead.

6.6 The remuneration of the Directors is the amount determined by the Company in general meeting. That remuneration accrues from day to day. The Directors can also be paid for travelling, hotel, and other expenses properly incurred by them in attending and returning from meetings of the Company or in connection with the business of the Company.

6.7 Director's Interests:

(a) Disclosure

Unless a Director fails to disclose (in the way required by the Law) the nature of his interests in a contract at the meeting of Directors which considers the contract (if they exist) or at the first meeting of the Directors after the acquisition of his interest:

- i. The Director is not qualified by his office from contracting with or holding any other office under the Company;
- ii. Any contract or any contract entered into by or on behalf of the Company in which any Director is in any way interested will not be avoided; and
- iii. The Director contracting or being interested will not be liable to account to the Company for any profit on the contract by reason only of the Director holding that office or owing fiduciary duties to the Company.

(b) Execution

A Director (or his alternate Director) can:

- i. Vote on any resolution concerning any contract or arrangement in which he is interested; and
- ii. Be counted in the quorum present at the meeting; and
- iii. Despite his interest, and whether or not he votes, participate in the execution of any instrument by or on behalf of the Company; and
- iv. Vote on any resolution concerning any contract or arrangement in which he is interested; and
- v. Be counted in the quorum present at the meeting; and
- vi. Despite his interest, and whether or not he votes, participate in the execution of any instrument by or on behalf of the Company.

6.8 Directors- Vacation of Office

The office of Director becomes vacant if the Director: -

- (a) Ceases to be a Director by virtue of the Law;
- (b) Becomes bankrupt or makes any arrangement or composition with his creditors generally;
- (c) 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; or
- (d) Resigns his office by notice in writing to the Company.

6.9 Working Director- No Longer working

In the case of any working Director with shares upon retirement, is a party to an accident resulting in permanent disability, inability to work for the Company for any one period of three months, bankruptcy, mental disorder, etc ("the no longer working Director"), the remaining holders of shares with voting rights have the option to acquire the no longer working Director's shares at a price to be agreed or as determined by a valuer acting as an expert.

7. POWERS AND DUTIES OF DIRECTORS

7.1 Directors Management

The Business of the Company will be managed by the Directors who can pay all expenses incurred in promoting and registering the Company and can exercise all such powers of the Company as are not by the Law or by this Constitution required to be exercised by the Company in general meeting. The general powers given by this provision are not limited or restricted by any special authority or power given to the Directors by any other provision.

7.2 Managing Director

The Directors can from time to time appoint one or more of their body to the office of Managing Director for such period and on such terms as they choose and, subject to a contrary agreement with the Managing Director, can revoke any such appointment. His appointment is automatically determined if he ceases for any cause to be a Director.

7.3 Managing Director Remuneration

A Managing Director will, subject to the terms of an agreement entered into in any particular case, receive the remuneration (whether by way of salary commission or participation in profits or partly in one way and partly in another) that the Directors determine.

7.4 Managing Directors Powers

The Directors can: -

- (a) Confer upon a Managing Director any of the powers exercisable by them subject to any terms, conditions and restrictions as they determine and either together with or to the exclusion of their own powers; and
- (b) Revoke, withdraw, alter or vary all or any of those powers at any time.

7.5 Power to deal with Money

The Directors can exercise all the powers of the Company to borrow, raise money and to mortgage or charge its undertaking property and uncalled capital in whole or in part and to issue debentures and other securities whether outright or as security for any debt liability or obligation of the Company or of any third party and all negotiable instruments and receipts for money paid to the Company are to be executed by any two Directors or in any way the Director's determine.

7.6 Power to Appoint Attorneys

The Directors can appoint, by power of attorney, any corporation, firm or person or body of persons to be the attorney or attorneys of the Company for the purposes, with the powers authorities and discretions (not exceeding those vested in or exercisable by the Directors under this Constitution) and for the period, subject to

the conditions and containing any provisions for the protection and convenience of persons dealing with any such attorney as the Directors determine. The power of attorney may authorise the attorney to delegate any of the powers authorities and discretions vested in him.

7.7 Minutes

The Directors must cause minutes to be made in books provided for the purpose: -

- (a) Of all appointments of officers made by the Company;
- (b) Of the names of the Directors present at each meeting of the Directors and of any committee of Directors;
- (c) Of all resolutions and proceedings of all meetings of the Company and of the Directors and of committees of Directors;
- (d) Of all resolutions passed by members of the Company, the Directors and committees of Directors without a meeting;
- (e) If the Company has only one Director, the making of declarations by the Director;
- (f) If the Company has only one member, the making of declarations by the member.

7.8 Evidence of Minutes

Any such minutes of any meeting of the Directors or of any committee or of the Company if purporting to be signed by the Chairman of such meeting or by the Chairman of the next succeeding meeting, are conclusive evidence of the matters stated in such minutes, unless the contrary is proven.

8. PROCEEDINGS OF DIRECTORS

8.1 Directors Meetings

Director's Meetings: -

- (a) The Directors can meet and regulate their meetings in any way they wish.
- (b) With the consent of all the Directors, the Directors can conduct the meetings by telephone without a Director being in the physical presence of another Director or other Directors.
- (c) A Director can at any time and the Secretary must on the requisition of a Director, summon a meeting of the Directors by giving reasonable notice to each Director.
- (d) The requirement of the notice set out in Clause 8.1(c) is not required where all of the Directors consent.

8.2 Directors Votes

Subject to this Constitution questions arising at any meeting of Directors must be decided by unanimous votes and a unanimous is a determination of the Director's.

8.3 Alternate or Substitute Directors

Any Director can appoint any person (whether a member of the Company or not) to be an alternate or substitute Director in his place during such period as he selects. Any person who holds office as an alternate or substitute Director is entitled to notice of meetings of the Directors and to exercises all the powers of the appointer in his place and must vacate office when the appointer Directors or is removed from office as a Director. Any appointment or removal under this Clause must be effected by notice in writing to the Secretary under the hand of the Director concerned. At any meeting at which an alternate or substitute Directors is present he has the power of a Director for all purposes including constituting a quorum. He is not entitled to remuneration from the Company but the Company must reimburse him for all travelling and other expenses incurred by him in attending meetings of the Directors or otherwise on the Company's business.

8.4 Directors Quorum

The quorum necessary for the transaction of the business of the Directors is: -

- (a) Where the Company has only one Director, that Director;
- (b) Where the Company has two Directors, the quorum necessary for the transaction of the business of the Directors can be fixed by the Directors and, unless so fixed, is two; or
- (c) Where the Company has three Directors, the quorum necessary for the transaction of the business of the Directors can be fixed by the Directors and, unless so fixed, is three; or
- (d) Where the Company has more than three Directors, the quorum necessary for the transaction of the business of the Directors, can be fixed by the Directors and, unless so fixed, is three.

8.5 Director's Continuing

The Continuing Directors can act even if there is a vacancy in their body, but if and so long as their number is reduced below the number fixed by or pursuant to the regulations of the Company as the necessary quorum of Directors, the continuing Director or Directors can act for the purpose of increasing the number of Directors to that number or of summoning a general meeting of the Company, but for no other purpose.

8.6 Directors- Chairman

The Directors can elect a Chairman of their meetings and determine the period for which he holds office, but if no such Chairman is elected, or if at any meeting the Chairman is not present within ten (10) minutes after the time appointed for holding

the meeting, the Directors present must appoint one of their number to be Chairman of the meeting.

8.7 Committees

The Directors can delegate any of their powers to committees consisting of any member and/or members of their body and/or any employee, contractor and/or consultant of the Company; any committee so formed must, in the exercise of the powers so delegated, conform to any regulations imposed on it by the Directors.

8.8 Committee- Chairman

A committee can elect a Chairman of its meetings; if no such Chairman is elected, or if at any meeting the Chairman is not present within ten (10) minutes after the time appointed for holding the meeting, the members present must appoint one of their number to be Chairman of the meeting.

8.9 Acts of Directors and of Committee

All acts done by any meeting of the Directors or of a committee of Directors or by any person acting as a Director must, even if it is later discovered that there was some defect in the appointment of any such Director or person acting as a Director, or that they or any of them were disqualified, be as valid as if every such person had been properly appointed and was qualified to be a Director.

8.10 Resolution in Writing of Directors

A resolution in writing is called and effectual without a Directors meeting being held if:

- (a) Where the Company has only one Director, the resolution has been signed by that Director; or
- (b) Where the Company has two Directors, notice of the resolution has been given to all Directors and the resolution has been signed by two Directors for the time being entitled to receive notice of a meeting of the Directors; or
- (c) Where the Company has three Directors, notice of the resolution has been given to all Directors and the resolution has been signed by three Directors for the time being entitled to receive notice of a meeting of the Directors; or
- (d) Where the Company has more than three Directors, notice of the resolution has been given to all Directors and the resolution has been signed by a majority of the Directors for the time being entitled to receive notice of a meeting of the Directors.

Any such resolution can consist of several documents in like form, each signed by one or more Directors and is taken to be passed at the time the last Director signs the resolution.

8.11 Signing on Behalf of the Company

The Company can execute a document without using a common seal if the document is signed by:

- (a) Two (2) Directors of the Company; or
- (b) A Director and a Company Secretary of the Company; or
- (c) If the Company has a Sole Director who is also the Sole Company Secretary- that Director.

The Company can use a common seal. If the seal is fixed to a document, the seal is to be witnessed by:

- (d) Two (2) Directors of the Company; or
- (e) A Director and a Company Secretary of the Company; or
- (f) If the Company has a Sole Director who is also the Sole Company Secretary- that Director.

9. ACCOUNTS

9.1 Accounts

The Directors must ensure written Financial Records of its transactions are kept whether in the Company's own capacity or as trustee (including source documents, documents of prime entry and working papers) that:

- (a) Correctly record and explain its transactions and financial position and performance;
- (b) Would enable true and fair Financial Statements to be prepared and audited.

9.2 Keeping of Accounts

The Directors must keep at the registered office of the Company or at such other place the said Financial Records as the Directors determine and must be open to inspection at any time. If any accounting records of the Company are kept at a place outside Australia, the Company must keep at a place within Australia as determined by the Directors sufficient written information concerning the matters dealt within the records kept outside Australia, as will enable true and fair accounts and any documents required by the Law to be attached to the accounts to be prepared.

The Directors must from time to time determine whether and to what extend and at what times and places and under what conditions or regulations the accounting and other records of the Company or any of the are open for inspection by the members not being Directors, and no member (not being a Director) has any right of inspecting and account or book or document of the Company except as conferred by statute or authorised by the Directors or by the Company in general meeting.

Subject to any extension of time granted, pursuant to the Law, or any requirement at all in the Law to have annual general meetings, the Directors at the Annual General Meeting, if there is one, must lay before the Company in the general meeting the Financial Reports of the Company.

A copy of the Financial Reports, and every document which is required to be laid before the Company in general meeting and, if the Company is required by the Law to appoint an auditor, by a copy of the auditor's report on the accounts must, not less than fourteen days before the date of the meeting, be sent to every person entitled to receive notice of general meetings of the Company.

10. DIVIDENDS AND RESERVES

10.1 Declaration of Dividends

The Company in general meeting can declare dividends, not exceeding the amount recommended by the Directors. Subject to a contrary resolution on the Company, the dividend is payable as soon as possible after the declaration.

10.2 Interim Dividends

The Directors can pay to the members interim dividends if, in the opinion of the Directors, the profits of the Company justify it.

10.3 Out of Profits

Dividends can only be paid out of profits of the Company.

10.4 Reserves

The Directors can, before recommending any dividend, set aside out of the profits of the Company such sums as reserves which must, at the discretion of the Directors, be applied for any purpose to which the profits of the Company can be applied, and until so applied, can either be employed in the business of the Company or be invested in any way the Directors wish. The Directors can retain any profits, which they do not distribute to Members or set aside as a reserve.

10.5 General Dividend Rights

Subject to the rights of persons, if any entitled to share with special rights as to dividends and were the only shares issued other than those carrying such special rights are all ordinary shares or shares of the one class, all dividends must be declared and paid according to the proportion of the issue paid on the shares entitled to the dividend but not an amount paid or credited as paid on a share in advance of calls can be taken into account for the purpose. If any share is issued on terms providing that it must rank for dividends as from a particular date that share will rank for dividend accordingly.

10.6 Deductions

The Directors can deduct from any dividend payable to any member all sums of money, if any presently payable by him to the Company on account of calls or otherwise in relation to the shares of the Company.

10.7 Distribution of Assets

Any general meeting declaring a dividend or bonus can direct payment of the dividend or bonus wholly or partly by the distribution of specific assets and in particular of paid-up shares, debentures or debenture stock or secure or unsecured notes of any Company or in any one or more of such ways and the Directors must give effect to such resolution, and where any difficulty arises in regard to such distribution, the Directors can settle the difficulty in any way, and fix the value for distribution of the whole or part of any specific assets and can determine that cash payments must be made to any member upon the footing of the value so fixed in order to adjust the rights of all parties, and can vest any such specific assets in trustees as may appear appropriate to the Directors.

10.8 Mode of Payment

Any money payable in cash relating to the shares can be paid by cheque or warrant sent through the post directed to the registered address of the holder or, in the case of joint holders, to the registered address of one of the joint holders who is first named on the register of members or to such address as the holder or joint holders in writing direct. Even such cheque or warrant must be payable to the person to whom it is sent or bearer. Any one of two or more joint holders can give effectual receipts for any money payable relating to the shares held by them as joint holders.

10.9 Infant Holder

Where an infant is the holder of the share or shares in the Company, the parent or guardian, or other person having the care of custody of such infant, can give effectual receipts for any money payable relating to the share or shares held by such infant, or capital distributions in the form of bonus shares, debentures, debenture stock, or secured or unsecured notes to be made in respect of such share or shares and the Company and its Directors are under no obligation to see to the application of any such dividend or capital distribution.

11. CAPITALISATION OF PROFITS

11.1 Resolution for Capitalisation

The Company in general meeting can, upon the recommendation of the Directors, resolve to capitalise any amount:

- (a) Standing to the credit of a reserve amount; or
- (b) Standing to the credit of the profit and loss account of the Company; or
- (c) Otherwise available for distribution to members;
- (d) And distribute it to members entitled to dividends as a capital distribution.

The proportional entitlement of each member is the same as if the capital distribution were a dividend.

This distribution must be applied either:

- (e) In paying up any amounts unpaid on any shares held by such member; or
- (f) Paying up in full-unissued shares or debentures of the Company to be issued to such members.

The Directors must give effect to any resolution made under this Clause.

11.2 Giving effect to Resolutions

When a resolution to make a capital distribution is passed, the Directors must do all acts and things required to give effect to the capital distribution. The Directors can make a payment in cash or issue fractional share certificates where the issue price of the shares does not equal the capital distribution.

12. AUDIT

12.1 Audit

Auditors can be appointed, removed and their duties regulated in accordance with the Law but, provided that the Company is a proprietary Company as defined in the Law, it is not necessary for the Company to appoint an auditor and the secretary of the Company must record a minute or resolution to that effect.

13. NOTICES

13.1 Service of Notices

Service of Notice:

- (a) A written notice of a meeting of a Company's members must be given individually to each member entitled to vote at the meeting and to each Director;
- (b) A notice is given personally:-
 - i. By sending it by post to the address of the member in the Register of Members or the alternative address (if any) nominated by the member (as the case requires); or
 - ii. By sending it by post to the address of the Director; or
 - iii. By sending it to the facsimile number or electronic address (if any) nominated by the Director or member (as the case requires).
- (c) A notice is given to a person:-
 - i. Where Clause 13.1(b)(i) applies- upon delivery if during business hours, or if not during business hours, at 9:00am on the next following business day;

- ii. Where Clause 13.1(b)(ii) - three business days after the date of dispatch and
- iii. Where Clause 13.1(b)(iii)- at 9:00am on the business day following the time a correct and complete transmission report is received.

13.2 Joint Holders

The Company can give a notice to the joint holders of a share by giving the notice to the joint holder first named in the register of members.

13.3 Death or Bankruptcy

A notice can be given by the Company to a person entitled to a share in consequence of the death or bankruptcy of a member by serving it on him personally or by sending to him by post addressed to him by name, or by the title of the representative of the deceased or assignee of the bankrupt, or by any like description, at the address (if any) within the Territory supplied for the purpose by the person or, if such an address has not been supplied, at the address to which the notice might have been sent if the death or bankruptcy had not occurred.

13.4 Notice of General Meeting

Notice of every general meeting must be given to:

- (a) Every member;
- (b) Each Director;
- (c) Every person entitled to a share in consequence of the death or bankruptcy of a member who, but for his death or bankruptcy, would be entitled to receive notice of the meeting; and
- (d) The Auditor for the time being of the Company.

No other person is entitled to receive notices of general meeting.

14. WINDING UP

14.1 Division of Assets in Winding up

If the Company is wound up, the liquidator can, with a special resolution of the Company, divide amongst the members in kind the whole or any part of the assets of the Company (whether they consist of property of the same kind or not) and can for that purpose set such value as he deems fair upon any property to be divided and can determine how the division will be carried out as between the members or different classes of members. With special resolution of the Company the liquidator can vest the whole or any part of any such assets on trustees upon such trusts for the benefit of the contributories but so that no members can be compelled to accept any share or any other securities whereon there is any liability.

15. INDEMNITY

15.1 Indemnity of Officers

Every Director, Managing Director, Agent, Auditor, Secretary and other officer of the Company will be indemnified out of the assets of the Company against any liability incurred by them in defending any proceedings, whether civil or criminal, in which judgment is given in his favour or in which he is acquitted or in connection with any application under the Law in which relief is granted to them by the Court.

16. SHARES

16.1 Issue under Control of Director's

The shares are under the control of the Directors who can allot, grant options or otherwise dispose of the shares or options to such persons for the price, and on the terms and conditions and at such times as the Directors determine. Subject to this Constitution and without prejudice to any special rights conferred on the holders of existing shares, any share can be issued with such preferred, deferred or other special rights as the Company determines by ordinary resolution. Any preference share can, by special resolution, be issued on the terms that it is, or at the option of the Company is, liable to be redeemed.

16.2 Conversion

The Directors can, with the consent of the holder, convert any ordinary shares into preference shares.

16.3 Variation of Classes

If at any time the share capital is divided into different classes of shares, subject to the Law the rights attached to any class (unless otherwise provided by the terms of issue shown later in this Constitution) can be varied with the consent in writing of the holders if three-fourths of the issue shares of that class or with a special resolution being passed at a separate general meeting of the holders of the shares of the class. To every such separate general meeting the provisions of these regulations relating to general meetings will mutatis mutandis apply.

16.4 Certificate

Every person whose name is entered as a member in the register of members will without payment be entitled to a certificate under the seal of the Company specifying the share or shares held by him and the amount paid up on the shares provided that for a share or shares held jointly by several persons, the Company is not joint to issue more than one certificate and delivery of a certificate for a share to the joint holder appearing in the Register of Members insufficient delivery to all.

16.5 Lost Certificate

If a share certificate, letter of allotment, transfer, receipt or any other document of title to shares is lost, defaced or destroyed, the Company can issue a duplicate upon the conditions set out in the Law.

16.6 No Financial Assistance for Purchase of Shares

The Company must not, except as authorised by the Law, give any financial assistance for the purpose of or in connection with any purchase of or subscription for shares in the Company. The Directors can accept a surrender of shares by way of compromise of any question as to whether or not the shares have been validly issued or in any other case where a surrender is within the powers of the Company. Any shares so surrendered can be sold or re-issued in the same way as forfeited shares.

16.7 Non Recognition of Trusts

Unless otherwise required by an express Clause in this Constitution, the Company is entitled to treat the registered holder of any share as absolute owner, and accordingly must not, except as ordered by the Court of competent jurisdiction or as by Statute required, be bound to recognise and equitable or other claim to or interest in such share in the part of any other person.

16.8 Trustees for Corporation

A member who holds shares in the Company as trustee for or otherwise on behalf of another person, or ceases to so hold the shares, must give notice to the secretary within fourteen (14) days after the shares are acquired or the change occurs in accordance with the Law.

17. LIEN ON SHARES

17.1 Lien

The Company has:

- (a) A first and paramount lien upon every share (whether fully paid or not) for all moneys whether presently payable or not or payable at a fixed time with interest and expenses owing to the Company concerning the share but the Directors can at any time declare any share to be wholly or in part exempt from these provisions;
- (b) A first and paramount lien upon shares for which there are moneys due and unpaid. Such lien extends to all dividends from time to time declare on such shares. If the Company is required to register a transfer of any share upon which it has a claim without first giving to the transferee a notice of the claim, that share is freed and discharged from the lien.

17.2 Liens for Statutory Liabilities

Whenever any law imposes a liability or possible liability upon the Company to make any payment whether concerning dividends or the member's ownership of shares in the Company in consequence of his death, non-payment of tax or other duties of Company must be fully indemnified by the member or his executor or administrator from all liabilities and will have a lien for all money and liabilities due or chargeable by and such law together with interest at the rate of ten per centum per annum to the same extent as for other moneys payable at a fixed time in respect of the member's shares. These provisions do not prejudice any right or remedy conferred on the Company as between the Company and every such member his executors administrators or estate.

17.3 Sale by Company

The Company can sell in any way the Directors wish any share on which the Company has a lien but no sale can be made unless the sum creating the lien is still unpaid nor until the expiration of fourteen (14) days after a notice in writing stating and demanding payment of that sum has been given to the registered holder of the share or the person representing the member because of his death or bankruptcy.

17.4 Transfer

For giving effect to any such sale the Directors can authorise some person on behalf of the member to transfer the shares to the purchaser of the shares. The purchaser will be registered as the holder of the shares comprised in any such transfer and he is not bound to see to the application of the purchase money nor, will his title to the shares be affected by any irregularity or invalidity in the proceedings in reference to the sale.

17.5 Proceeds of Sale

The proceeds of the sale must be received by the Company and applied in payment of the amount creating the lien as has not been paid and the residue must (subject to a like lien for sums not presently payable as existed upon the shares prior to the sale) be paid to the person entitled to the shares at the date of the sale.

18 CALLS ON SHARES

18.1 Calls

The Directors can make calls upon members for any money unpaid in their shares and not by the conditions of allotment of the shares made payable at fixed times and each member must pay the amount called in his shares to the Company at the time specified by the Directors. A call can be revoked or postponed as the Directors determine.

18.2 When Calls Made

A call is made at the time that the resolution of the Directors authorising such call was passed and can require payment by instalments.

18.3 Calls Joint Holders

The joint holders of a share are jointly and severally liable to pay all calls on that share.

18.4 Interest on Unpaid Calls

If a sum called on a share is not paid before or on the day appointed for payment, the person from whom the sum is due must pay interest upon the sum at the rate of ten (10) per centum per annum or at such lesser rate as the Directors prescribed from the day appointed for payment to the time of the actual payment but the Directors are at liberty to waive payment of that interest wholly or in part.

18.5 Non-Payment

The provisions of the Constitution as to the liability of joint holders and as to payment of interest apply in the case of non-payment of any such sum which, by the terms of issue of a share is payable at a fixed time as if the unpaid sum had become payable on a call made under Clause 18.1.

18.6 Differential Calls

The Directors can receive from any member willing to pay any money uncalled and unpaid upon any shares held by the member in advance and (until the moneys would have been payable) pay interest at such rate as is agreed between the member paying the sum in advance and the Directors.

18.7 Amounts in Advance of Calls

The Directors can receive from any member willing to pay any money uncalled and unpaid upon any shares held by the member in advance and (until the moneys would have been payable) pay interest at such rate as is agreed between the member paying the sum in advance and the Directors.

18.8 Proof of Debt

On the trial or hearing of any action for the recovery of any money due for any call proof that:

- (a) The name of the member sued is entered in the register as the holder or one of the holders of the shares for which the money is due;
- (b) The resolution making the call was recorded in the minute book; and
- (c) Notice of such call was given to the member sued under this Constitution

Is conclusive evidence of the debt. It is not necessary to prove the appointment of Directors who made the call or any other matter.

19. TRANSFER AND TRANSMISSION OF SHARES

19.1 Refusal of Transfer

The Directors can decline to register any transfer of shares in the Company to any person of whom they do not approve and are not required to give any reason for such refusal. Where the Company refuses to register a transfer of any share, the Company must within two (2) months after the day of lodgement of the transfer send to the transferee notice of the refusal.

19.2 Instrument of Transfer

Subject to the Constitution any member can transfer all or any of his shares by instrument in writing in any usual or common form or in any other form which the Directors approve. The instruments must be executed by or on behalf of both the transferor and the transferee; and the transferor will remain the holder of the shares until the transfer is registered and the name of the transferee is entered in the register of members.

19.3 Deposit for Registration

The instrument of transfer must be left for registration at the registered office of the Company or such other place as the Directors permit, accompanied by the certificate of the shares to which it relates and such other evidence as the Directors reasonably require to show the right of the transferor to make the transfer. The Directors can waive the production of any certificate upon evidence satisfactory to them of its loss or destruction and, subject to the powers vested in the Directors by this Constitution, register the transferee as a shareholder.

19.4 Persons Entitled

The legal personal representatives of a deceased sole holder of a share are the only persons recognised by the Company as having any title to the share. In the case of a share registered in the name of two or more holders, the survivors or survivor or the legal personal representatives of the deceased survivor are the only persons recognised by the Company as having any title to the share.

19.5 Election to be Registered or Transfer

Any person becoming entitled to a share in consequence of the death or bankruptcy of the member will upon producing evidence required by the Directors have the right either to be registered as holder of the share or instead of being registered himself to make such transfer of the share as the deceased, or bankrupt person, could have made; but the Directors in either case have the right to decline or suspend registration as they have in the case of a transfer of the share by the deceased or bankrupt person before the death or bankruptcy.

19.6 Rights before Registration

A person becoming entitled to a share by reason of the death or bankruptcy of the holder will upon satisfying the Directors of his entitlement, be entitled to any dividends and other advantages to which he would be entitled if he were the

registered holder of the share be entitled to exercise any right conferred by membership in relation to the share at meetings of the Company.

19.7 Returned Instrument

All instruments of transfer which are registered must be retained by the Company but any instrument of transfer which the Directors decline to register must (except in any case of fraud) be returned to the person who presented it.

19.8 Closure of Books

The transfer books and register of members can, subject to the giving of the notice registered by the Law (if any), be closed during such time as the Directors determine not exceeding in the whole thirty (30) days in each calendar year.

20. FORFEITURE OF SHARES

20.1 Notice of Forfeiture

If a member fails to pay any call or instalment of a call on the day appointed for payment, the Directors while any part of the call or instalment remains unpaid may serve a notice on him requiring payment of so much of the call or instalment as is unpaid together with any interest which has accrued and all expenses that have been incurred by the Company by reason of such non-payment.

20.2 Contents of Notice

The notice must name a further day (not earlier than the expiration of fourteen (14) days from the date of the notice) by which and the place at which the payment must be made and must state that in the event of non-payment at the place and by the time appointed, the share relating to the calls is liable to be forfeited.

20.3 Non-Compliance

If the requirements of any such notice are not complied with any share for which the notice has been given can at any time before the payment specified in the notice has been made be forfeited by a resolution of the Directors. Such forfeiture includes all dividends declared on the forfeited shares and not actually paid before the forfeiture.

20.4 Sale of Forfeited Shares

A forfeited share can be sold or otherwise disposed of on the terms and in any way the Directors wish and at any time before a sale or disposition the forfeiture can be cancelled in the terms determined by the Directors.

20.5 Surrender

The Directors can accept the surrender of any paid up shares by way of compromise of any question as to the holder being a properly registered holder of those shares. Any share so surrendered can be disposed of in the same way as a forfeited share.

20.6 Dividends

A dividend or distribution of capitalized profits can be declared by the Company in a general meeting so that the dividend or distribution:

- (a) Is made to the holders of shares of anyone or more class or classes of share;
- (b) Made on the shares of any one class may be at a higher, lower or the same rate as the dividend declared or distribution made on the shares of any other class; and
- (c) Excludes the holders of shares of any other class or classes from the dividend or distribution.

I/We agree to the terms of this Constitution.

Name of Shareholder(s)	Signature of Shareholder(s)

DATED this

day of February 2019

SCHEDULE 1

Proxy Instrument

I, [name of member] of [address of member] being a member of Performing Arts Education Pty Ltd ACN 009 772 481, hereby appoint [name or office of proxies] or failing him [name or office of proxies] as my proxy to vote for me and on my behalf at the [annual general/general] meeting of the Company to be held [on date/during the period/after date] and at any adjournment of any such meeting. Where I have appointed two persons as proxies each is entitled to represent the following proportions of my voting rights.

- a) As to [insert name] %
- b) As to [insert name]%

Signed this day of [month] of [year].