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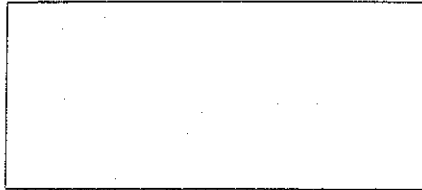
Dated ~~15 July 1994~~
14 NOVEMBER 2005

Corporations Law of New South Wales

**MEMORANDUM
and
ARTICLES OF ASSOCIATION
of
MANILDRA FLOUR MILLS
RETIREMENT FUND PTY LIMITED**

A Company Limited by Shares

Mallesons Stephen Jaques
Solicitors
Governor Phillip Tower
1 Farrer Place
Sydney NSW 2000
Telephone (02) 250 3000
Fax (02) 250 3133
DX 113 Sydney
Ref CH:EAS



Form **204**

MALLESONS STEPHEN JAQUES
LVL 53 GOVERNOR PHILLIP TOWER
1 FARRER PL
SYDNEY
NSW 2000

remove this top section if desired before framing

Certificate of Registration of a Company

Corporations Law Sub-section 121(1)

This is to certify that

**MANILDRA FLOUR MILLS RETIREMENT FUND PTY
LIMITED**

Australian Company Number 065 680 195

is a registered company under Division 1 of Part 2.2 of the
Corporations Law of New South Wales and because
of its registration it is an incorporated company.

The company is **limited by shares**.

The company is a **proprietary company**.

The day of commencement of registration is
the eighteenth day of July 1994.



AUSTRALIAN
SECURITIES
COMMISSION

CERTIFICATE

Given under the seal of the
Australian Securities Commission
on this eighteenth day of July, 1994.



Alan Cameron
Chairman

Corporations Law of New South Wales

MEMORANDUM OF ASSOCIATION

of
MANILDRA FLOUR MILLS RETIREMENT FUND PTY LIMITED
A Company Limited by Shares

- 1 The name of the Company is MANILDRA FLOUR MILLS RETIREMENT FUND PTY LIMITED
- 2 The capital of the Company is \$100 divided into 100 shares of \$1.00 each.
- 3 The liability of the members of the Company is limited.
- 4 The Company is formed for the purpose of acting solely as the trustee of a regulated superannuation fund within the meaning of section 19 of the Superannuation Industry (Supervision) Act 1993.
- 5 The Company's income and property must not be distributed among its members.

We the subscribers wish to form a company under this memorandum of association. We respectively agree to take the number of shares in the capital of the Company set out opposite our respective names.

Names, addresses and occupations
of subscribers

Number of shares
taken by each
subscriber (in words)

Signatures

Colin Irvine Hewit
12 Rowe Street
Roseville Chase NSW 2069
Company Secretary

One one share

C. Hewit

Hugh John Marks
20 Mullens Street
Balmain NSW 2041
Solicitor

One one share

Hugh J. Marks

DATED 15 July 1994

WITNESS to the above signatures:

name: Louise Lidden
address: 1 Ikara Avenue
Kellyville NSW 2153

signature: *L. Lidden*

Corporations Law of New South Wales

ARTICLES OF ASSOCIATION

of

MANILDRA FLOUR MILLS RETIREMENT FUND PTY LIMITED

A Company Limited by Shares

1 PRELIMINARY

Definitions

1.1 The following words have these meanings in these Articles and the Memorandum unless the contrary intention appears.

Articles means these articles of association as amended from time to time and a reference to a provision of these Articles is a reference to that provision as amended from time to time.

Alternate Director means a person appointed as alternate director under articles 10.10 or 10.11.

Auditor means the auditor (if any) for the time being of the Company.

Chairman means the chairman of the board of directors of the Company appointed under article 14.7.

Charge includes a mortgage.

Committee means any Director or Directors acting as a committee of Directors under article 13.2.

Company means the above-named company.

Corporations Law means the Corporations Law of the State in which the Company is incorporated.

Director means a director of the Company, and includes an Alternate Director.

Employer Nominee means a Director appointed under article 10.4(a).

Equal Representation Date is a date notified to the Company by the Principal Employer.

Fund means the superannuation fund of which the Company is trustee.

Fund Member means a member of the Fund.

Independent Director means a Director appointed under article 10.5.

Member Nominee means a Director appointed under article 10.4(b).

Memorandum means the memorandum of association of the Company as amended from time to time.

Principal Employer means the principal employer from time to time of the Fund.

Register means the register of Shareholders kept in accordance with the Corporations Law.

Registered Office means the registered office for the time being of the Company.

Related Body Corporate has the same meaning as in the Corporations Law.

Representative means a person authorised by resolution of the board of a Shareholder to act as the Shareholder's representative at a meeting or meetings that the Shareholder would, if it were a natural person, be entitled to attend as a member or creditor of the Company.

Secretary means a person appointed as a secretary of the Company under article 16, and where appropriate includes an acting secretary and a person appointed by the Directors to perform all or any of the duties of a secretary of the Company.

Share means share in the capital of the Company.

Shareholder means a person for the time being entered in the Register as a holder of a Share or Shares.

SIS means the Superannuation Industry (Supervision) Act 1993.

Superannuation Law means any requirements under the Occupational Superannuation Standards Act 1987, SIS or any other law, or by a governmental authority responsible for administering the laws or any other rules governing superannuation funds or the availability of income tax concessions to superannuation funds, which:

- (a) are imposed on the Company as trustee of the Fund; or
- (b) must be satisfied by the Fund to qualify for the most favourable taxation treatment available to superannuation funds.

Interpretation

1.2 In these Articles unless the contrary intention appears:

- (a) the word "person" includes a firm, a body corporate, an unincorporated association or an authority;
- (b) the singular includes the plural and vice versa;

- (c) where a word or phrase is given a particular meaning, other parts of speech and grammatical forms of that word or phrase have corresponding meanings;
- (d) a reference to writing includes typewriting, printing, telegram, facsimile and other modes of representing or reproducing words in a visible form;
- (e) a reference to the Corporations Law or SIS or to a provision thereof or any other law includes regulations and other instruments under them and consolidations, amendments, re-enactments or replacements of any of them; and
- (f) an expression used in a particular part or division of the Corporations Law or SIS which is given a special meaning for the purposes of that part or division has the same meaning in any article which deals with the matter dealt with by that part or division.

1.3 Headings are inserted for convenience and do not affect the interpretation of these Articles.

Table A

1.4 Table A in Schedule 1 to the Corporations Law does not apply to the Company.

Proprietary company

1.5 The Company is a proprietary company and accordingly:

- (a) the right to transfer its Shares is restricted as appears in these Articles;
- (b) the number of its Shareholders is limited to not more than 50;
- (c) any invitation to the public to subscribe for, and any offer to the public to accept subscriptions for, any Shares in, or debentures of, the Company, is prohibited; and
- (d) any invitation to the public to deposit money with, and any offer to the public to accept deposits of money with, the Company is prohibited.

2 SHARES

Subject to the Corporations Law, these Articles and the prior consent of the Principal Employer:

- (a) all unissued Shares (including new Shares created on an increase of capital) are under the control of the Directors; and
- (b) the Directors may allot or otherwise dispose of them with such rights, subject to such restrictions, to such persons and on such terms as they think fit.

3 CERTIFICATES

Subject to the Corporations Law, a Shareholder is entitled to a certificate for any Shares registered in the Shareholder's name.

4 TRANSFER OF SHARES

Instruments of transfer

- 4.1 Subject to these Articles, a Shareholder may transfer Shares by an instrument in any form approved by the Directors.
- 4.2 The transfer instrument must be stamped (if necessary) and executed by or on behalf of the transferor and the transferee.

Registration

- 4.3 The instrument must be left for registration at the Registered Office accompanied by any other information which the Directors properly require to show the right of the transferor to make the transfer. Subject to these Articles, the Company must then register the transferee as Shareholder.

Restrictions on transfer

- 4.4 The Directors may refuse to register any transfer of Shares without giving any reason. The Directors must notify the transferee of the refusal.
- 4.5 The Company must not register joint holders.

5 ALTERATION OF CAPITAL

Increase

- 5.1 The Company in general meeting may alter the conditions of the Memorandum in any one or more of the ways set out in section 193 of the Corporations Law.

Reduction

- 5.2 Subject to the Corporations Law, the Company may by special resolution reduce its share capital.

6 BORROWING POWERS

The Directors may exercise all the Company's powers to borrow and raise money and secure any debts, liabilities, contracts or obligations incurred or undertaken by the Company in such manner and on such terms as they think fit.

7 GENERAL MEETINGS

Annual general meeting

- 7.1 Subject to the Corporations Law, the Company must hold an annual general meeting within 18 months of incorporation and thereafter at least once in every calendar year.

General meeting

- 7.2 The Directors or a Shareholder may call a general meeting at any time.

Notice of general meeting

- 7.3 Subject to the provisions of the Corporations Law as to special resolutions and short notice, not less than 14 days' notice of a general meeting, or not less than 21 days' notice in the case of a general meeting convened to consider a special resolution, must be given in writing to each Shareholder. For this purpose, the day when the notice is served or taken to be served is excluded.
- 7.4 A notice must specify the place, day and time of the meeting and the general nature of any special business. Non-receipt of notice, or accidental omission to give notice, does not invalidate a resolution passed at a general meeting.

Auditor's and Directors' rights to attend general meetings

- 7.5 The Auditor or any authorised agent of the Auditor is entitled to:
- (a) attend any general meeting;
 - (b) receive all notices and other communications relating to any general meeting which a Shareholder is entitled to receive; and
 - (c) be heard at any general meeting on any part of the business of the meeting which concerns the Auditor in that capacity (even if the Auditor retires at that meeting or a resolution to remove the Auditor from office is passed at that meeting).
- 7.6 A Director is entitled to:
- (a) attend any general meeting;
 - (b) receive all notices of and other communications relating to any general meeting which a Shareholder is entitled to receive; and
 - (c) be heard at any general meeting on any part of the business of the meeting.

Cancellation or postponement of general meeting

- 7.7 The Directors may postpone or cancel any general meeting. However, they must give written notice of, and reasons for, the postponement or cancellation to everyone entitled to receive notices from the Company at least 3 days before the date of the convened meeting.

8 PROCEEDINGS AT GENERAL MEETINGS**Business of annual general meeting**

- 8.1 The business of an annual general meeting is to receive

and consider the profit and loss account, the balance sheet and the reports of the Directors and the Auditor.

Special business

- 8.2 The business referred to in article 8.1 is ordinary business of an annual general meeting. Otherwise, all business of a general meeting is special business.

Quorum

- 8.3 Two Shareholders present in person or by proxy or Representative are a quorum at a general meeting.
- 8.4 A quorum must be present at the beginning of a general meeting and, if so, is deemed present throughout the meeting (unless the chairman otherwise declares).

Chairman

- 8.5 The Chairman is entitled to preside at general meetings. If the Chairman is not present within 15 minutes after the time appointed for a meeting or is unable and unwilling to act, the following may preside (in order of entitlement):
- (a) a Director chosen by a majority of the Directors present;
 - (b) the only Director present; and
 - (c) a Shareholder, proxy, attorney or Representative present chosen by the Shareholders, proxies, attorneys and Representatives present.
- 8.6 The chairman of the meeting is not entitled to a casting vote.

Voting

- 8.7 Subject to the provisions of the Corporations Law in relation to special resolutions, a resolution is taken to be carried if more than 1/2 of the votes cast are in favour of the resolution.
- 8.8 Subject to the provisions of the Corporations Law in relation to the right to demand a poll, every question put to a meeting is to be decided by a show of hands.
- 8.9 Objection may not be raised to the right of a person to attend or vote at a meeting except at that meeting. Every vote not disallowed at the meeting is valid.
- 8.10 If there is a dispute as to the admission or rejection of a vote, the chairman of the meeting must decide it and the chairman's decision made in good faith is final and conclusive.

Adjournment

- 8.11 The chairman of a meeting may with the consent of the meeting, and must if so directed by a meeting at which a quorum is present, adjourn the meeting from time to time and place to place.

- 8.12 No business may be transacted at an adjourned meeting other than business left unfinished at the meeting from which the adjournment took place.

9 VOTES OF SHAREHOLDERS

Number of votes

- 9.1 Subject to the rights and any restrictions attached to or affecting any Shares, each Shareholder present in person and each other person present as proxy or Representative of a Shareholder has one vote.

Right to appoint proxy

- 9.2 A Shareholder entitled to attend a meeting of the Company is entitled to appoint any person (whether a Shareholder or not) as proxy to attend the meeting in the Shareholder's place. A proxy has the same right as the Shareholder at the meeting.
- 9.3 An instrument appointing a proxy must be in writing in a form acceptable to the Directors. If the Directors permit, the instrument of proxy may be for more than one meeting.

10 DIRECTORS

Number of Directors

- 10.1 The number of Directors must not be less than 2 (excluding an Independent Director).

Membership qualification

- 10.2 A Director does not need to hold a Share. However, a person who becomes a Director must not be disqualified from office by Superannuation Law or any other law.

First Directors

- 10.3 The first Directors are the subscribers to the Memorandum. Until the Equal Representation Date:
- (a) the Directors may appoint a person as a Director either to fill a casual vacancy or as an additional Director; and
 - (b) articles 10.8 to 10.15 apply with the necessary changes.

Equal Representation

- 10.4 From the Equal Representation Date, the Directors must comprise an equal number of people:
- (a) appointed by the Principal Employer; and
 - (b) nominated as member representatives in accordance with Superannuation Law.

- 10.5 At the request of the Employer Nominees or the Members Nominees, the Directors may by resolution appoint a person as an independent director (within the meaning of Superannuation Law) for a fixed term or otherwise, and may by resolution remove that Director at any time under rules which comply with Superannuation Law. An Independent Director is in addition to the Directors referred to in article 10.4.

Employer Nominees

- 10.6 The Principal Employer may at any time remove an Employer Nominee or appoint a person to fill any vacancy among the Employer Nominees by giving written notice to the Company.

Member Nominees

- 10.7 Directors must arrange for Member Nominees to be nominated and appointed in accordance with Superannuation Law.

Removal

- 10.8 A Director ceases to hold office if the Director:
- (a) resigned by notice in writing to the Company;
 - (b) dies;
 - (c) in the opinion of the other Directors, becomes mentally ill or incapable of carrying out the responsibilities of a Director;
 - (d) being an Employer Nominee, is removed by the Principal Employer under article 10.6 or ceases to satisfy a condition that the Employer Nominee was required to satisfy to be eligible for appointment; AMENDED 14/11/05
 - (e) being a Member Nominee, reaches the end of his or her tenure of office as Member Nominee, ceases to be a Fund Member or ceases to satisfy a condition that the Member Nominee was required to satisfy to be eligible for appointment;
 - (f) being an Independent Director, reaches the end of a fixed term of office as Independent Director or is removed by the Directors under article 10.5;
 - (g) being a Member Nominee or an Independent Director, is removed by the same procedure as that by which he or she was appointed; or
 - (h) is disqualified from office by Superannuation Law or any other law.

Vacancies

- 10.9 A vacancy among the Member Nominees or Employer Nominees must be filled as soon as is reasonably

practicable, but no later than 90 days after it occurs. The remaining Directors may continue to act until the vacancy is filled.

Alternate Directors

- 10.10 The Principal Employer may by written notice appoint an Alternate Director for each Employer Nominee and may remove that person.
- 10.11 An Alternate Director may be appointed for each Member Nominee in accordance with rules determined by the Directors.
- 10.12 No person may become an Alternate Director if he or she is disqualified from office by Superannuation Law or any other law.
- 10.13 An Alternate Director ceases to hold office if article 10.8 applies, treating the Alternate Director as an Employer Nominee, a Member Nominee or Independent Director as appropriate.
- 10.14 An Alternate Director ceases to hold office if the Director for whom the Alternate Director was appointed ceases to hold office.
- 10.15 An Alternate Director:
- (a) is entitled to receive notice of meetings of the Directors and to attend and vote if the Director for whom the Alternate Director is appointed is not present;
 - (b) may sign a written resolution in place of the relevant Director; and
 - (c) whilst acting as a Director, is responsible to the Company for the Alternate Director's own acts and defaults and the Director for whom the Alternate Director is appointed is not responsible for them.

11 REMUNERATION AND EXPENSES

- 11.1 A Director or officer of the Company must be reimbursed for such reasonable travelling, accommodation and other expenses as the Director or officer may incur when travelling to or from meetings of the Directors, a Committee or the Company or when otherwise engaged on the business of the Company.
- 11.2 With the consent of the Principal Employer, a Director or officer of the Company may be paid remuneration determined by the Directors for services as a Director or officer.
- 11.3 If a Director or officer of the Company is requested by the other Directors to perform additional or special duties for the Company and with the consent of the Principal Employer, the Company may remunerate that Director or officer by

payment of a fixed sum or salary to be determined by the Directors in addition to or in substitution for that Director's or officer's remuneration under article 11.2.

12 CONFLICT OF INTEREST

- 12.1 Each Director must disclose his or her interests (whether direct or indirect) to the Company in accordance with section 231 of the Corporations Law, and the Secretary must record the declaration in the minutes of the relevant meeting.
- 12.2 Subject to article 12.1, a Director may vote in respect of a contract or other resolution in which the Director has (directly or indirectly) a personal material interest.
- 12.3 A Director may, subject to the Corporations Law and despite the Director's office and the fiduciary relationship established by it:
- (a) hold an office or place of profit (except that of Auditor) under or enter into any contract with the Company, a Related Body Corporate of the Company or any other body corporate in which the Company is a member or otherwise interested;
 - (b) enter into a contract with the Company and participate in any association, institution, fund, trust or scheme for the past or present employees or Directors of the Company, a Related Body Corporate of the Company or any of their respective pre-decessors in business or their dependants or persons connected with them; and
 - (c) retain for the Director's own benefit any profit arising from any such office, place of profit or contract and any pension, allowance or other benefit received because of that participation.
- 12.4 A contract entered into by or on behalf of the Company is not void or voidable by reason only that a Director is in any way directly or indirectly interested in it.
- 12.5 An interested Director may attest the affixing of the seal to a contract or other document.
- 12.6 In this article 13 where the context admits, "**contract**" includes an arrangement and a proposed contract or arrangement.

13 POWERS OF DIRECTORS

- 13.1 Subject to the provisions of the Corporations Law and of these Articles, the management of the business of the Company is vested in the Directors, and they may exercise all the Company's powers which are not by the Corporations Law or these Articles or by statute required to be exercised or done by the Company in general meeting.

Delegation

- 13.2 The Directors may delegate any of their powers (including the power of delegation) to any person or persons or to any committee consisting of such persons as they think fit. The delegation may be subject to such terms and conditions as the Directors think fit and they may revoke the delegation at any time.
- 13.3 In the exercise of the powers so delegated, a person or Committee must conform to any regulations imposed by the Directors.

14 PROCEEDINGS OF DIRECTORS

Meetings

- 14.1 The Directors may meet for the despatch of business, adjourn and otherwise regulate their meetings and proceedings as they think fit.

Quorum

- 14.2 The quorum is:
- (a) until the Equal Representation Date, at least 2 of the Directors entitled to attend; and
 - (b) from the Equal Representation Date, the number of Directors required to pass a resolution under article 14.10(b).
- 14.3 An interested Director is to be counted in a quorum notwithstanding the Director's interest.

Convening meetings

- 14.4 A Director may, and the Secretary on the request of a Director must, convene a meeting of the Directors.
- 14.5 A Director is entitled to notice of a meeting of Directors unless the Director is not in Australia. Accidental failure to give notice to a Director who is entitled to receive it does not invalidate the meeting.

Appointment of Proxy

- 14.6 A Director may attend and vote by proxy at a meeting of Directors. The proxy must be a Director and must be appointed by the appointor in writing or by telegram, facsimile transmission or other form of visible communication. Such an appointment may be general or for any particular meeting or meetings.

Chairman

- 14.7 The Directors must elect a Director to act as chairman and may replace the chairman.

- 14.8 The Chairman is entitled to preside at meetings of the Directors.
- 14.9 If the Chairman is not present within 15 minutes after the time appointed for a meeting or is unable and unwilling to act, a Director chosen by a majority of the Directors present may preside.

Voting

- 14.10 A resolution at a meeting of the Directors is valid:
- (a) until the Equal Representation Date, if at least 1/2 of the Directors present at the meeting (including any Alternate Director who is attending in place of a Director) vote in favour of it; and
 - (b) from the Equal Representation Date, if at least 2/3 of the number of Directors entitled to attend vote in favour of it.
- 14.11 The Chairman is not entitled to a casting vote.

Telephone meeting

- 14.12 A Directors' meeting may be held by telephone, teleconference or other similar means if:
- (a) all Directors have been given written or oral notice of the meeting (and for this purpose notice of the meeting may be given on the telephone);
 - (b) all the Directors wanting to take part in the meeting are linked by telephone or other similar means for the purposes of the meeting and each is able to hear each of the others; and
 - (c) a quorum participates in the meeting.
- 14.13 A Director may not leave a telephone meeting by disconnecting the link-up without the consent of the chairman of the meeting. A Director is deemed to be present and form part of the quorum throughout the meeting unless the Director has obtained the consent of the chairman of the meeting to leave the meeting.
- 14.14 A minute of the proceedings at such a meeting is sufficient evidence of the proceedings and of the observance of all necessary formalities if it is certified by the chairman of the meeting.

Written resolution

- 14.15 Subject to the Corporations Law, a written resolution signed by all the Directors (excluding Alternate Directors except for an Alternate Director who signs in place of a Director) is effective as if it had been passed at a meeting of the Directors duly called and constituted at the time the resolution was last signed. Such

a resolution may consist of several documents in like form each signed by one or more of the Directors.

Minutes

- 14.16 The Directors must cause proper minutes of their meetings and resolutions to be kept. Minutes of each meeting are sufficient evidence of the proceedings minuted and the observance of all necessary formalities if they are certified by the signature of the chairman of the next meeting.

Validity of acts of Directors

- 14.17 All acts of the Directors, a Committee or a person acting as a Director or Committee or a member of a Committee are valid even if it is afterwards discovered that:
- (a) there was some defect in the appointment or qualification of them or any of them; or
 - (b) at they or any of them were disqualified or had vacated office.

15 SECRETARY

Appointment of Secretary

- 15.1 The Directors must appoint at least one person as a secretary on such terms as they consider appropriate. No person may become a secretary if he or she is disqualified from office by Superannuation Law or any other law.

Removal of Secretary

- 15.2 The Directors may remove the Secretary.

Secretary to attend Meetings

- 15.3 The Secretary is entitled to attend all Directors' meetings and general meetings.

16 AUTHENTICATION OF DOCUMENTS

Company seals

- 16.1 The Company must have a common seal. The Directors must provide for the safe custody of the seal in such manner as they think fit.

Use of common seal

- 16.2 The common seal may be affixed to a document only by the authority of the Directors or a Committee of Directors authorised by the Directors in that regard.
- 16.3 Every document to which the common seal is affixed must be signed by a Director and countersigned by

the Secretary or a second Director or some other person appointed generally or in a particular case by the Directors for that purpose.

17 DIVIDENDS

The Directors must not distribute any profits of the Company by way of dividend.

18 INSPECTION OF BOOKS

The Directors, Shareholders and Principal Employer may at any time inspect the books and documents of the Company or any of them. No other person may inspect such books and documents unless authorised to do so by the Directors.

19 NOTICES

- 19.1 Any notice, document or other written communication is delivered to or served on a person if it is:
- (a) handed to the person;
 - (b) delivered to the person's last known address;
 - (c) where the person has no registered address in Australia, posted by airmail post;
 - (d) where the person has a registered address in Australia, posted by ordinary post; or
 - (e) sent by facsimile transmission or telex.
- 19.2 If the notice, document or communication is posted, it is taken to be received on the third business day after posting.
- 19.3 If the notice, document or communication is sent by facsimile transmission or telex, service is taken to be effected on the first business day after properly addressing the facsimile transmission or telex and transmitting it.
- 19.4 A person who by operation of law, transfer or other means becomes entitled to be registered as the holder of or to transfer a Share is bound by every notice previously given in respect of that Share.

20 WINDING UP

If on a winding up of the Company there remain any assets (after the satisfaction of all debts and liabilities), those assets may not be paid or distributed among the Shareholders but must be paid or applied to promote pension or superannuation schemes in such manner as the Directors determine.

21 INDEMNITY

Indemnity of Directors

- 21.1 Every Director, including a former Director, is indemnified (to the maximum extent permitted by law) out of the Company's property against any liability incurred while acting as Director.

Indemnity of officers, Auditors and agents

- 21.2 Every officer, Auditor and agent of the Company is indemnified (to the maximum extent permitted by law) out of the Company's property against any liabilities or expenses incurred by that person in that capacity in defending any proceeding (whether civil, criminal or administrative).

Signatures of Subscribers

C. Hemm

Therese Au

DATED this 15 July 1994

Witness to all of the above signatures:

Name and Address

Signature

Louise Lidden
1 Ikara Avenue
Kellyville NSW 2153

L. Lidden

CONTENTS**ARTICLES OF ASSOCIATION**

1	PRELIMINARY	1
2	SHARES	3
3	CERTIFICATES	4
4	TRANSFER OF SHARES	4
5	ALTERATION OF CAPITAL	4
6	BORROWING POWERS	4
7	GENERAL MEETINGS	4
8	PROCEEDINGS AT GENERAL MEETINGS	5
9	VOTES OF SHAREHOLDERS	7
10	DIRECTORS	7
11	REMUNERATION AND EXPENSES	9
12	CONFLICT OF INTEREST	10
13	POWERS OF DIRECTORS	10
14	PROCEEDINGS OF DIRECTORS	11
15	SECRETARY	13
16	AUTHENTICATION OF DOCUMENTS	13
17	DIVIDENDS	14
18	INSPECTION OF BOOKS	14
19	NOTICES	14
20	WINDING UP	14
21	INDEMNITY	15