

CONSTITUTION

OF

PORT ADELAIDE FOOTBALL CLUB LIMITED
ACN 068 839 547

(A Company Limited by Guarantee)

CORPORATIONS ACT 2001 (CTH)
A COMPANY LIMITED BY GUARANTEE
CONSTITUTION

of

PORT ADELAIDE FOOTBALL CLUB LIMITED (ACN 068 839 547)

1. NAME

The name of the Company is Port Adelaide Football Club Limited.

2. OBJECTS

The objects for which the Company is established are:

- 2.1 to promote and encourage the playing of Australian football (hereinafter called "football");
- 2.2 to maintain a team of footballers bearing the name "Port Adelaide Football Club" to compete in the competition conducted by the AFL;
- 2.3 if necessary or desirable to maintain a team of footballers in any other like competition;
- 2.4 to create and maintain for supporters of the Club, a Club to be known as "Port Adelaide Football Club" membership of which will be determined by the Company; and
- 2.5 for the purpose of carrying out the above objects the Company has all of the powers of a company limited by guarantee under the Corporations Act.

3. LIMITED LIABILITY

The liability of the Members of the Company is limited.

4. DEFINITIONS AND INTERPRETATION

In this Constitution words and phrases defined in the Corporations Act 2001 (Cth) shall have the meaning so defined and unless the context otherwise requires:

- 4.1 "The Act" means the Corporations Act 2001 (Cth) of the Commonwealth of Australia and any amendment thereof or statutory provision made in substitution therefore and a reference to a Section of the Act shall be read as though the words "or any statutory modification thereof or any statutory provision substituted therefore" were added to such reference;

- 4.2 "AFL" means the Australian Football League ACN 004 155 211 and its successors;
- 4.3 "Auditor" means the person or firm appointed as auditor of the Company for the time being;
- 4.4 "Board" shall mean the Directors of the Company;
- 4.5 "Club" shall mean the "Port Adelaide Football Club" as established by the Company in 1996;
- 4.6 "Club Members" are "the Members of the Company, Club football players, the coaches and the staff of the Company for the time being, those supporters of the Club who have paid their annual subscription for Club Membership or are Patrons, Life Members or Life Governors of the Club as determined by the Board from time to time under clause 8" and "Club Membership" shall have a corresponding meaning;
- 4.7 "Company Secretary" means any person appointed to perform the duties of a Secretary of the Company;
- 4.8 "Effective Date" means 1 November 2013;
- 4.9 "Member" means a person who is a Director of the Company and whose name is entered as a Member of the Company in the Register and "Member of the Company" shall have a corresponding meaning;
- 4.10 "Month" means calendar month;
- 4.11 "Office" means the registered office for the time being of the Company;
- 4.12 "PAMFC Inc" shall mean Port Adelaide Magpies Football Club Incorporated;
- 4.13 "Register" means the Register of Members to be kept pursuant to Section 168 of the Act;
- 4.14 "SANFL" means The South Australian National Football League Inc and its successors;
- 4.15 "Season" means the period commencing on the first day of November in one year and expiring on the last day of October in the following year;
- 4.16 "special resolution of the Members of the Company" means a resolution passed by not less than 75% of Members present and voting at a meeting of Members;
- 4.17 Marginal notes and headings shall in no way affect the meaning or interpretation of this Constitution;
- 4.18 Words importing the singular include the plural and vice versa;
- 4.19 Words importing the masculine gender also include the feminine;

4.20 Words importing a person include a corporation;

4.21 Words and expressions directing authority or permission shall not be construed as words or expressions denoting directions or compulsory trusts.

5. APPLICATION OF INCOME AND PROPERTY

The income and property of the Company howsoever derived shall be applied solely towards the promotion of the objects of the Company and no portion thereof shall be paid or transferred directly or indirectly by way of dividend, profit or otherwise to Members of the Company. Provided that nothing herein shall prevent the payment in good faith of remuneration to any officer or employee of the Company or to any Member of the Company in return for any services actually rendered to the Company or of allowances and travelling expenses to a Member of the Company representing the Company.

6. MEMBERS LIABILITY

Every Member of the Company undertakes to contribute to the assets of the Company in the event of it being wound up whilst that person is a Member or within one year after that person ceases to be a Member for payment of the debts and liabilities of the Company contracted before the time at which that person ceases to be a Member, and of the costs, charges and expenses of winding up and for the adjustment of the rights of the contributories among themselves such amount as shall be required not exceeding 10 cents.

7. CONSENT OF THE AFL

Subject to any law to the contrary, whilst the AFL shall continue to exist (or if it shall cease to exist, whilst its successors in title or any assignee of its major undertaking shall continue to exist) any special resolution of Members of the Company amending or repealing and replacing this Constitution shall have no force or effect without the prior written consent to such amendment or repeal and replacement from the AFL.

8. THE CLUB

8.1 The Company will maintain the Club for the benefit of the Club Members.

8.2 The Board shall have the power to prescribe Rules for the Club including entitlement to Club Membership and determination of classes of Club Membership and to fix qualifications, rights, privileges and obligations of all such classes of Club Membership.

8.3 The Board shall have the power to refuse any application for Club Membership.

8.4 The Company Secretary shall maintain a "Register of Club Members" for each Season.

8.5 Every Club Member shall be bound to further to the best of his or her ability the objects of the Company and the interests and standing of the Club and shall observe and be bound by any Rules of the Club in force for the time being.

9. GENERAL MEETINGS OF THE COMPANY

- 9.1 A general meeting of the Company called the "Annual General Meeting" shall be held, in accordance with the provisions of the Act.
- 9.2 An Annual General Meeting shall be held by the Company at least once in each calendar year and within 5 months after the end of its financial year.
- 9.3 Club Members as at the end of each Season must be invited to the following Annual General Meeting of the Company.
- 9.4 All Club Members have a right to vote in relation to the election of Club nominees for appointment by the AFL to the Board.
- 9.5 Club Members (other than Members of the Company) will have no right to vote in connection with any other resolution put to that meeting or to participate in any discussion relating to any other business at the Annual General Meeting of the Company.
- 9.6 Any five (5) Directors may whenever they think fit convene a general meeting of the Company.
- 9.7 Notice of a general meeting of the Company shall be given to Members at least 10 days prior to the meeting and shall specify the place, the day and the hour of the meeting and shall state the general nature of the business to be considered by the Members at the meeting.
- 9.8 Invitations to Club Members to the Annual General Meeting and to attend a general meeting of the Company shall be given at least 10 days prior to that meeting.
- 9.9 The accidental omission to give notice of any general meeting or the non-receipt of any such notice by any Member or the omission to invite any Club Member to the Annual General Meeting or to a general meeting shall not invalidate the proceedings or any resolution passed at any such meeting.

10. PROCEEDINGS AT A GENERAL MEETING OF THE COMPANY

- 10.1 No business shall be transacted at any general meeting unless a quorum of Members is present at the time when the meeting proceeds to business.
- 10.2 Five Members of the Company personally present shall be a quorum for a general meeting.
- 10.3 If a quorum is not present within fifteen minutes from the appointed time for a general meeting, the meeting shall stand adjourned to such day, and at such time and place, as the Members then present determine. If at the adjourned meeting a quorum is not present within fifteen minutes from the time appointed for the general meeting the meeting shall be abandoned.

- 10.4 If the Directors have elected one of their number as Chairman of their meetings, that person shall preside as Chairman at a general meeting of the Company.
- 10.5 Where a general meeting is held and the Chairman is not present within fifteen minutes after the time appointed for holding the meeting, or is unwilling to act as Chairman at the meeting, the Members present shall choose a Chairman for that general meeting.
- 10.6 Every Member present at a general meeting shall have one vote on all matters for determination and unless this Constitution or the Act otherwise requires all matters will be determined by a simple majority of votes.
- 10.7 In the case of an equality of votes on an issue for determination at a general meeting, the Chairman of the meeting shall not have a casting vote in addition to the deliberative vote.

11. ELECTRONIC MEETING AND ROTARY RESOLUTIONS (MEMBERS)

- 11.1 For the purpose of this Constitution the contemporaneous linking together in oral communication by telephone, audio-visual, internet or other instantaneous means ("electronic meeting") of a number of the Members not less than a quorum is deemed to constitute a meeting of the Members. All the provisions of this Constitution relating to a meeting of the Members apply to an electronic meeting in so far as they are not inconsistent with the provisions of this clause. The following provisions apply to an electronic meeting:
 - 11.1.1 all the Members for the time being entitled to receive notice of a meeting of the Members are entitled to notice of an electronic meeting;
 - 11.1.2 all the Members participating in the meeting must be linked by telephone, audio-visual, internet other instantaneous means for the purpose of the meeting;
 - 11.1.3 notice of the meeting may be given by any electronic means; and
 - 11.1.4 each of the Members taking part in the meeting must be able to hear and be heard by each of the other Members taking part at the commencement of the meeting and each Member so taking part is deemed to be present at the meeting.
- 11.2 A Member may not leave an electronic meeting by disconnecting the telephone, audio-visual, internet or other communication equipment unless that Member has previously notified the chairperson of the meeting and has received the consent of the meeting to disconnect.
- 11.3 A Member is conclusively presumed to have been present and to have formed part of a quorum at all times during an electronic meeting unless that Member has previously obtained the express consent of the meeting to leave the meeting.

- 11.4 If all the Members have signed a document containing a statement that they are in favor of a resolution of the Members in terms set out in the document, a resolution in those terms shall be deemed to have been passed at a meeting of the Members held on the day on which the document was so signed and at the time at which the document was last signed by a Member or, if the Members signed the document on different days, on the day on which, and at the time at which the document was last signed by a Member and where a document is so signed:
- 11.4.1 the Members shall be deemed to have held a meeting at that time on that day; and
- 11.4.2 the document shall be deemed to constitute a minute of that meeting ("rotary resolution").
- 11.5 For the purpose of this clause, two or more separate documents containing statements in identical terms each of which is signed by one or more Members shall together be deemed to constitute one document containing a statement in those terms signed by those Members on the respective days on which they signed the separate documents.
- 11.6 A reference in this clause to all the Members does not include a reference to a Member who, at a meeting of Members, would not be entitled to vote on the resolution.

12. DIRECTORS OF THE COMPANY

- 12.1 Subject to this clause and clause 12A, the Directors of the Company shall be such persons as shall be appointed from time to time by the AFL.
- 12.2 The number of Directors shall be not more than ten.
- 12.3 Only a natural person is capable of being appointed a Director.
- 12.4 A person shall not be appointed nor shall be entitled to remain as a Director if he or she is:
- 12.4.1 a member of the body that from time to time has the power to manage and control the affairs of the SANFL or the AFL;
- 12.4.2 an accredited Player Manager of the AFL or the SANFL;
- 12.4.3 an employee, officer, registered official or player of the AFL or the SANFL or is a member of any other Club of the AFL; or
- 12.4.4 a person who is, or is a shareholder, director or employee of a corporate entity which is acting as a Player Manager or Agent (whether accredited or not) for any player in the AFL or the SANFL.
- 12.5 All Directors shall ordinarily reside within Australia.

- 12.6 Subject to clause 12.10, the Board of Directors will comprise:
- 12.6.1 two persons nominated to the AFL by the Club Membership ("Club nominees"); and
 - 12.6.2 eight persons appointed by the AFL.
- 12.7 The AFL may in its absolute discretion decline to approve the appointment a Club nominee. In that event, the Club Membership is entitled to nominate a replacement person for approval by the AFL as a Director.
- 12.8 Subject to clause 12.1, Directors will hold office for such term as approved by the AFL, which term will be for not less than three years concluding after the Annual General Meeting coinciding with the expiry of the appointment and forthwith upon the AFL approving the appointment of a replacement Director.
- 12.9 Upon the expiration of the term of appointment of each Director, a new Director will be appointed by the AFL pursuant to clause 12.1. A Director whose appointment is about to expire is eligible to be reappointed for successive terms except in the event that such expiry is due to a reduction in the number of Directors permitted under this Constitution.
- 12.10 Notwithstanding any provision contained in this clause 12, if the Company shall be in breach of any term or condition or provision contained in any Agreement to which the Company and the AFL shall be party and which entitles the Company to field a team of footballers in any competition conducted by the AFL, the provisions of clauses 12.6 to 12.9 inclusive shall be suspended and shall not apply nor have any force or effect until the Company shall remedy such breach.
- 12.11 The office of Director becomes vacant if the Director:
- 12.11.1 becomes bankrupt or enters into any composition or scheme of arrangement or executes any Deed of Assignment or Deed of Arrangement under the Bankruptcy Act of the Commonwealth;
 - 12.11.2 ceases or becomes prohibited from being a Director by reason of the Act or an order made under the Act;
 - 12.11.3 dies or becomes of unsound mind or is a person whose person or estate is liable to be dealt with in any way under the law relating to mental health or by reason of physical infirmity becomes incapable of managing his or her own affairs;
 - 12.11.4 resigns his or her office by notice in writing to the Company;
 - 12.11.5 having been appointed for a term, that term for which the Director was appointed has expired;
 - 12.11.6 is removed from office pursuant to the powers conferred in this Constitution;

- 12.11.7 becomes ineligible for appointment or is disqualified from continuing as a Director for any of the reasons set out in clause 12.4;
 - 12.11.8 is convicted of an indictable offence; or
 - 12.11.9 is absent from three consecutive Directors' meetings without the leave of the Board of Directors.
- 12.12 In the event that the office of a Director who is a Club nominee becomes vacant for any reason more than four Months prior to the natural expiration of the term of appointment of that Director then the Board may nominate to the AFL such replacement as it thinks fit to fill that vacancy for the remainder of the term of such Director.

12A. TRANSITIONAL PROVISIONS

- 12A.1 This clause 12A applies despite anything else in this Constitution.
- 12A.2 With effect from the Effective Date, the Directors will be as follows:
- 12A.2.1 Mr David Koch (appointed on 1 October 2012);
 - 12A.2.2 Mr Kevin Osborn (appointed on 21 July 2011);
 - 12A.2.3 Mr John Auld (appointed on 5 July 2011);
 - 12A.2.4 Mr Cos Cardone (appointed on 1 October 2012);
 - 12A.2.5 Mr George Fiacchi (appointed on 18 December 2012);
 - 12A.2.6 Mr Ross Haslam (appointed on 1 October 2012);
 - 12A.2.7 Mr Jamie Restas (appointed on 1 October 2012);
 - 12A.2.8 Mr Richard Ryan (appointed on 5 July 2011);
 - 12A.2.9 Mr Trevor Thiele (appointed on 4 October 2011); and
 - 12A.2.10 Ms Amanda Vanstone (appointed on 28 November 2012).
- 12A.3 Mr George Fiacchi and Mr Trevor Thiele will be the Club nominees for the purposes of clause 12.6.

13. DIRECTORS CONTRACTING WITH COMPANY

Notwithstanding any rule of law or equity to the contrary:

- 13.1 a Director shall not be disqualified by his or her office from contracting with the Company for the supply of goods or services or otherwise;

- 13.2 no contract made by a Director with the Company and no contract or arrangement entered into by or on behalf of the Company with any Company or partnership of or in which any Director is a director or member, or any contract or arrangement which any Director is otherwise in any way interested, shall be avoided by reason only of such Director holding his or her office or of the fiduciary relation thereby established;
- 13.3 no Director so contracting or being a person so interested shall be liable to account to the Company for any profit realised by any such contract or arrangement by reason only of such Director holding his or her office or of the fiduciary relation thereby established;
- 13.4 a Director may be counted in a quorum but may not vote in respect of any contract or arrangement in which he or she is so interested as aforesaid;
- 13.5 a Director must disclose any such interest as aforesaid and record such disclosure in any manner required under the Act. Non-compliance with the requirements of this Article shall not operate to avoid or render voidable any such contractor arrangement.

14. DIRECTOR OF A RELATED COMPANY

A Director may be or become a director of or hold any other office or place of profit under any corporation promoted by the Club or in which it may be interested, whether as a vendor or shareholder or otherwise, and no such Director shall be accountable for any benefits received as a director or member of or holder of any other office or place of profit under such corporation. The Board may exercise the voting power conferred by the shares in any corporation held or owned by the Club in such manner in all respects as the Board thinks fit (including the exercise thereof in favour of any resolution appointing the Directors or any of them directors of such corporation) and any Director of the Club may vote in favour of the exercise of such voting rights in manner aforesaid notwithstanding that he or she may be, or be about to be, appointed a director of such corporation and as such is or may become interested in the exercise of such voting rights in the manner aforesaid.

15. POWERS AND DUTIES OF DIRECTORS

- 15.1 Subject to the provisions of the Act, the business of the Company shall be managed by the Directors who may exercise all such powers of the Company as are not, by the Act or by this Constitution, required to be exercised by the Company in general meeting.
- 15.2 The Directors may appoint any person to be the attorney or agent of the Company for such purposes, with such powers, authorities and discretions (being powers, authorities and discretions vested in or exercisable by the Directors) for such period and subject to such conditions as they think fit.
- 15.3 Any such appointment may contain such provisions for the protection and convenience of persons dealing with the attorney or agent as the Directors think fit and may also authorise the attorney or agent to delegate all of any of the powers, authorities and discretions so vested in the attorney or agent.

16. ALTERNATE DIRECTORS

- 16.1 Subject to clause 16.2 the Board may at any time and from time to time appoint a person who is not a Director of the Company to be an alternate Director of the Company as an alternate to a primary Director and may at any time remove from office any alternate Director so appointed.
- 16.2 No person shall be appointed to be an alternate Director of the Company unless the appointment shall be first approved by the AFL.
- 16.3 An alternate Director so appointed shall not be entitled to receive any remuneration from the Company and shall be subject to the provisions of this Constitution with regard to Directors.
- 16.4 An alternate Director shall be entitled to receive notices of meetings of the Board and to attend any such meeting at which the primary Director is not personally present, and to vote as a Director at such meeting, and generally perform all the functions of the primary Director and shall be deemed to be a Director for the purpose of constituting a quorum at such a meeting.
- 16.5 An alternate Director shall ipso facto cease to be an alternate Director if the appointment ceases for any reason.

17. PROCEEDINGS OF DIRECTORS MEETINGS

- 17.1 The Directors may meet together for the dispatch of business and adjourn and otherwise regulate their meetings as they think fit.
- 17.2 The Chairman may at anytime, and the Company Secretary shall on the written requisition of any two Directors, convene a meeting of the Directors.
- 17.3 Subject to this Constitution, questions arising at a meeting of Directors shall be decided by a simple majority of votes of Directors present and voting and any such decision shall for all purposes be deemed a decision of the Board.
- 17.4 In the case of an equality of votes, the Chairman of the meeting shall not have a casting vote in addition to the deliberative vote.
- 17.5 The number of Directors whose presence is necessary to constitute a quantum for a Board meeting shall be six.
- 17.6 The Directors shall elect one of their number as Chairman of the meetings and may determine the period for which such person is to hold office. Such person may be referred to as Chairman and/or President.
- 17.7 Where a meeting of Directors is held and:
 - 17.7.1 a Chairman has not been elected as provided by sub-clause 17.6; or

17.7.2 the Chairman is not present within fifteen minutes after the time appointed for the holding of the meeting or is unwilling to act; then

the Directors present shall elect one of their number to be Chairman for the meeting.

18. COMMITTEES

18.1 The Directors may delegate any of their powers to a committee consisting of such of their number as they think fit and the Board shall appoint the Chairman of each such committee.

18.2 A committee to which any powers have been so delegated in accordance with any directions of the Board and a power so exercised shall be deemed to have been exercised by the Board.

18.3 Where such a meeting is held and the Chairman is not present within fifteen minutes after the time appointed for the holding of the meeting or is unwilling to act, the members present may elect one of their number to be the Chairman of the meeting.

18.4 A quorum for a committee meeting shall be not less than one half of the members of that committee.

18.5 A committee may meet and adjourn as it thinks proper.

18.6 Questions arising at a meeting of a committee shall be determined by a simple majority of votes of the members present and voting. The Board may dissolve a Committee at any time and may resume responsibility for the business of a Committee at any time.

18.7 In the case of an equality of votes the Chairman of a committee shall not have a casting vote in addition to the deliberative vote.

19. ELECTRONIC MEETINGS AND ROTARY RESOLUTIONS (DIRECTORS)

19.1 For the purpose of this Constitution the contemporaneous linking together in oral communication by telephone, audio-visual, internet or other instantaneous means ("electronic meeting") of a number of the Directors not less than a quorum is deemed to constitute a meeting of the Directors. All the provisions of this Constitution relating to a meeting of the Directors apply to an electronic meeting in so far as they are not inconsistent with the provisions of this clause. The following provisions apply to an electronic meeting:

19.1.1 all the Directors for the time being entitled to receive notice of a meeting of the Directors (including any alternate Director) are entitled to notice of an electronic meeting;

19.1.2 all the Directors participating in the meeting must be linked by telephone, audio-visual, internet other instantaneous means for the purpose of the meeting;

- 19.1.3 notice of the meeting may be given by any electronic means; and
 - 19.1.4 each of the Directors taking part in the meeting must be able to hear and be heard by each of the other Directors taking part at the commencement of the meeting and each Director so taking part is deemed to be present at the meeting.
- 19.2 A Director may not leave an electronic meeting by disconnecting the telephone, audio-visual, internet or other communication equipment unless that Director has previously notified the chairperson of the meeting and has received the consent of the meeting to disconnect.
- 19.3 A Director is conclusively presumed to have been present and to have formed part of a quorum at all times during an electronic meeting unless that Director has previously obtained the express consent of the meeting to leave the meeting.
- 19.4 If all the Directors have signed a document containing a statement that they are in favor of a resolution of the Directors in terms set out in the document, a resolution in those terms shall be deemed to have been passed at a meeting of the Directors held on the day on which the document was so signed and at the time at which the document was last signed by a Director or, if the Directors signed the document on different days, on the day on which, and at the time at which the document was last signed by a Director and where a document is so signed:
- 19.4.1 the Directors shall be deemed to have held a meeting at that time on that day; and
 - 19.4.2 the document shall be deemed to constitute a minute of that meeting ("rotary resolution").
- 19.5 For the purpose of this clause, two or more separate documents containing statements in identical terms each of which is signed by one or more Directors shall together be deemed to constitute one document containing a statement in those terms signed by those Directors on the respective days on which they signed the separate documents.
- 19.6 A reference in this clause to all the Directors does not include a reference to a Director who, at a meeting of Directors, would not be entitled to vote on the resolution.

20. VALIDITY OF DECISIONS

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

21. MINUTES OF PROCEEDINGS OF DIRECTORS

- 21.1 The Directors shall within one Month of the meeting cause minutes of all proceedings of all meetings of Directors and Members to be recorded in writing and entered in the minute register and except in the case of documents that are deemed to constitute minutes by virtue of clauses 19.4 and 19.5, cause those minutes to be signed by the Chairman of the meeting at which the proceedings took place or by the Chairman at the next succeeding meeting.
- 21.2 Any minute that is so entered is prima facie evidence of the proceedings to which it relates.
- 21.3 Where minutes have been so entered and, in a case to which clause 19.4 and 19.5 apply, signed, then, unless the contrary is proved:
- 21.3.1 The meeting shall be deemed to have been duly held and convened;
- 21.3.2 All proceedings that are recorded in the minutes as having taken place at the meeting shall be deemed to have duly taken place; and
- 21.3.3 All appointments that are recorded in the minutes as having been made at the meeting shall be deemed to have been validly made.

22. CHIEF EXECUTIVE OFFICER

- 22.1 There will be no Managing Director of the Company.
- 22.2 There will be a Chief Executive Officer of the Company, who shall be appointed by the Board.
- 22.3 A Chief Executive Officer of the Company shall, subject to the terms of any agreement entered into a particular case, receive such remuneration as the Directors determine.

23. COMPANY SECRETARY

The Company Secretary shall hold office on such terms and conditions, as to remuneration and otherwise as the Directors determine.

24. ACCOUNTS

- 24.1 The Directors shall cause the Company to keep such accounting records as shall be in strict compliance with the provisions of the Act.
- 24.2 The Company shall keep the accounting records at the Office or such other place as the Directors think fit.
- 24.3 The Company shall keep and retain such accounting records in such manner and make them available for inspection as required by the Law.
- 24.4 Except as provided by the Act and this Constitution no person shall be entitled to require or receive any information concerning the Company or its business or affairs.

24.5 Unless otherwise decided by the Directors the financial year of the Company shall end on the 31st day of October in each year.

24.6 The Directors shall present the audited accounts to the Members at the Annual General Meeting next following the end of the financial year, and shall provide a summary form of the accounts to the Club Members at the Annual General Meeting.

25. AUDIT AND AUDITORS

The Directors shall from time to time cause an auditor of the Company to be appointed in accordance with the Act. Such auditor shall be duly qualified to act in accordance with the Act and the rights and duties of such auditor shall be as regulated by the Act.

26. LIABILITY OF OFFICERS

Except as otherwise provided by the Act, no officer of the Company shall be liable for:

26.1 the act, neglect or default of any other officer of the Company;

26.2 any loss or damage which the Company shall suffer as a result of the execution or neglect or default in execution of the duties of office unless in relation thereto the same shall occur through the Officer's own negligence, breach of duty or breach of trust.

27. INDEMNITY

27.1 Subject to the Act and compliance with the conditions in this clause 27, every person who is or has been a Director or an officer of the Company shall be indemnified out of the property of the Company against any liabilities, losses, costs, expenses and damages whatsoever sustained or incurred directly or indirectly in connection with that person's position as a Director or an officer of the Company and the discharge by the person of his or her duties as a Director or an officer of the Company except:

27.1.1 a liability owed to the Company or a related body corporate of the Company; or

27.1.2 a liability for a pecuniary penalty under the Act; or

27.1.3 a liability under a compensation order under the Act; or

27.1.4 a liability that did not arise out of conducting good faith; or

27.1.5 legal costs in defending or resisting proceedings in which the person is found by a court to have a liability for which the person cannot be indemnified under any of the foregoing provisions of this clause; or

27.1.6 legal costs in defending or resisting criminal proceedings in which the person is found guilty; or

- 27.1.7 legal costs in defending or resisting court proceedings brought by the Australian Securities and Investments Commission, or a liquidator, for a court order if the grounds for making the order are found by the court to have been established:
or
- 27.1.8 legal costs in connection with proceedings for relief to the person under the Act in which the court denies the relief.
- 27.2 For the purposes of this clause:
 - 27.2.1 "legal costs" means legal costs on a solicitor and client basis; and
 - 27.2.2 the outcome of legal proceedings means the outcome of the proceedings and any appeal in relation to the proceedings.
- 27.3 The Company need not indemnify a person under this clause in respect of a liability to the extent that the person is entitled to an indemnity in respect of that liability under a contract of insurance.
- 27.4 Where a person seeks to rely on the indemnities contained in this clause, that person shall:
 - 27.4.1 immediately notify the Company of any claim which gives rise to or could give rise to a liability of the Company to that person;
 - 27.4.2 permit the Company to conduct any negotiations and legal proceedings in respect of the claim in the name of the person and to have the sole arrangement and the control of such negotiations or proceedings and to settle or compromise the claim or make any admission or payment in relation thereto;
 - 27.4.3 not make any admission without the prior written consent of the Company;
 - 27.4.4 promptly render all reasonable assurance and co-operation to the Company as requested by the Company.
- 27.5 The Company shall make available for inspection by any person who is or has been a Director or an officer of the Company the books of the Company at all reasonable times for the purposes of any investigations or legal proceedings whether directly or indirectly in connection with that person's position as a Director or an officer of the Company:
 - 27.5.1 to which the person is a party; or
 - 27.5.2 that the person proposes in good faith to bring; or
 - 27.5.3 that the person has reason to believe will be brought against the person.

28. NOTICES

Except as otherwise provided, any notice or other document to be given or served by the Company or the Directors or an officer thereof to or upon any Member shall be deemed to be duly given or served by personal service upon the Member, or by sending it by facsimile, email or by prepaid post addressed to such Member at the last known facsimile, email or postal address for that Member.

29. WINDING UP

Subject to any law to the contrary, if the business of the Company comes to an end for reasons other than reconstruction and the Company shall be dissolved or wound up, whether voluntarily or otherwise the assets remaining after payment of the costs and expenses attendant upon such winding up and the debts and liabilities of the Company shall be given paid or transferred in equal shares to the AFL and the PAMFC Inc or their respective successor in title or assigns as the case may be.

30. ALTERATION OF CONSTITUTION

Subject to clause 7, this Constitution may be amended or repealed and replaced by a special resolution of the Members of the Company.