



*Sanctuary Cove resort Act 1985  
Section 27  
Buildings Units and Group Titles Act 1980  
Building Units and Group Titles Regulations 1998*

## **NOTICE OF EXTRAORDINARY GENERAL MEETING OF THE SANCTUARY COVE PRIMARY THOROUGHFARE BODY CORPORATE**

**Notice of business to be dealt with at the  
EXTRAORDINARY GENERAL MEETING of the Sanctuary  
Cove Primary Thoroughfare Body Corporate 201, to be held at  
Meeting Room 1, Sanctuary Cove Body Corporate Services, Shop 1A, Building 1, Masthead Way,  
Sanctuary Cove, QLD, 4212 on  
Thursday 07 August 2025 at 10:00 AM**

A proxy form and a voting paper have been included to give you the opportunity to be represented at the meeting. Please read the attached General Instructions, to ensure that all documents are completed correctly as failure to do so may jeopardise your entitlement to vote.

### **INDEX OF DOCUMENTS**

- 1. NOTICE AND AGENDA OF MEETING**
- 2. INSTRUCTIONS FOR VOTING**
- 3. VOTING (MOTIONS FROM AGENDA)**
- 4. PROXY FORM**

The following agenda sets out the substance of the motions to be considered at the meeting. The full text of each motion is set out in the accompanying Voting Paper. An explanatory note by the owner proposing a motion may accompany the agenda.

If you are not attending the meeting in person, please take the time to complete and return the voting paper to the reply address below or submit a valid proxy to the PTBC Secretary prior to the meeting.

*Sanctuary Cove Body Corporate Services Pty Ltd, for the Secretary*

Reply To PO Box 15, Sanctuary Cove QLD, 4212
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## NOTICE OF THE EXTRAORDINARY GENERAL MEETING OF Sanctuary Cove Primary Thoroughfare Body Corporate 201

**Notice of business to be dealt with at the  
EXTRAORDINARY GENERAL MEETING of the Sanctuary  
Cove Primary Thoroughfare Body Corporate 201, to be held at  
Meeting Room 1, Sanctuary Cove Body Corporate Services, Shop 1A, Building 1, Masthead Way,  
Sanctuary Cove, QLD, 4212 on  
Thursday 07 August 2025 at 10:00 AM**

In order to avoid delaying commencement of the meeting, it would be appreciated if proxies and voting papers could be received by this office at least 24 hours prior to the meeting. However, proxies and voting papers will be accepted prior to the commencement of the meeting.

### AGENDA

1. Attendance record including admittance of proxies and voting papers
2. Quorum
3. Financial status
4. Recording of the meeting
5. Motions
  - 5.1 Approval of Previous General Meeting Minutes held on 26th June 2025
  - 5.2 Amendment to Clause 5.11 of the SCCSL Shareholders Agreement
  - 5.3 Approval of Administration and Facilities Management Agreements
  - 5.4 Rescission of Motion 4 - PTBC EGM - 26th June 2025
  - 5.5 Approval to pay Colin Biggers & Paisley Lawyers invoice

### 6. Correspondence for Information

For noting of the PBC and the PBC EC

No	Date	From	To	Regarding
1.	15/07/2025	SCCSL GM	PTBC Chairperson	Copy of Shareholders Agreement & Company Constitution
2.	29/07/2025	SCCSL Facilities Manager	PTBC	Cyclone Alfred Insurance

### Correspondence for Action

For noting of the PBC and the PBC EC

No	Date	From	To	Regarding

8. Business Arising

9. General Business

10. Closure of Meeting

11. Next Meeting on 28th August 2025

## **GENERAL INSTRUCTIONS EXTRAORDINARY GENERAL MEETING NOTICE**

### **INTERPRETATIONS**

Section 39 of the *Sanctuary Cove Resort Act 1985* sets out the following interpretations for:

**VOTING RIGHTS** Any powers of voting conferred by or under this part may be exercised:

- (a) in the case of a proprietor who is an infant-by the proprietor's guardian;
- (b) in the case of a proprietor who is for any reason unable to control the proprietor's property by the person who for the time being is authorised by law to control that property;
- (c) in the case of a proprietor which is a body corporate-by the person nominated pursuant to section 38 by that body corporate.

Part 3, Section 22 of the *Sanctuary Cove Resort Act 1985*, sets out the following interpretation for:

#### **SPECIAL RESOLUTION**

'Special Resolution' means a resolution, which is:

- (a) passed at a duly convened general meeting of the principal body corporate by the members whose lots (whether initial lots, secondary lots, group title lots or building unit lots) have an aggregate lot entitlement of not less than 75% of the aggregate of all lot entitlements recorded in the principal body corporate roll.

Part 3, Division 2B, 47D of the *Sanctuary Cove Resort Act 1985*, sets out the following for proxies for General meetings of the Principal Body Corporate:

#### **APPOINTMENT OF PROXY**

- (a) must be in approved form; and
- (b) must be in the English language; and
- (c) cannot be irrevocable; and
- (d) cannot be transferred by the holder of the proxy to a third person; and
- (e) lapses at the end of the principal body corporate's financial year or at the end of a shorter period stated in the proxy; and
- (f) may be given by any person who has the right to vote at a general meeting; and
- (g) subject to the limitations contained in this division, may be given to any individual; and
- (h) must appoint a named individual.

# VOTING PAPER

## Extraordinary General Meeting for the Sanctuary Cove Primary Thoroughfare Body Corporate GTP 201

**Location of meeting:** Meeting Room 1, Sanctuary Cove Body Corporate Services, Shop 1A, Building 1, Masthead Way, Sanctuary Cove, QLD, 4212

**Date and time of meeting:** Thursday 07 August 2025 at 10:00 AM

### Instructions

If you want to vote using this voting paper, then **circle or tick** either **YES**, **NO** or **ABSTAIN** opposite each motion you wish to vote on. You may vote for as few or as many motions as you wish. It is not necessary to vote on all motions.

**After signing the completed voting paper, forward it promptly to the Secretary at the address shown at the end of the agenda. You may also vote online using the secure link emailed to your email address.**

## MOTIONS

1	<b>Approval of Previous General Meeting Minutes held on 26th June 2025 (Agenda Item 5.1)</b>	<b>Ordinary Resolution</b>
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Statutory Motion Submitted by Committee

That the Minutes of the PTBC Extraordinary General Meeting held on 26th June 2025 be accepted as a true and correct record of the proceedings of the meeting.

Yes ☐

No ☐

Abstain ☐

2	<b>Amendment to Clause 5.11 of the SCCSL Shareholders Agreement (Agenda Item 5.2)</b>	<b>Ordinary Resolution</b>
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Submitted by Committee

**THAT** the PTBC Extraordinary General Meeting approves the amendment of Clause 5.11, to be replaced by:

*“Notwithstanding anything to the contrary in this Agreement, the Parties agree that a Director nominated by each Shareholder who also holds the position of Chairman of the respective Shareholder will cease being a Director of the Company when they cease holding the position of Chairman of the respective Shareholder unless that Shareholder provides the Company with a general meeting resolution authorising the person to hold office as a Director beyond their term as Chairman.”*

Yes ☐

No ☐

Abstain ☐

**FURTHER THAT** request SCCSL initiate a formal variation to the Shareholders Agreement to reflect this change.

Clause 5.11 of the current SCCSL Shareholders Agreement states:  
*“The parties agree that a Director nominated by each Shareholder who also holds the position of Chairman of the respective Shareholder is entitled to hold office as a Director of the Company only for so long as they remain Chairman of the Shareholder notwithstanding anything to the contrary in this agreement.”*  
This clause has the effect of prematurely terminating the term of a Director nominated by the PBC should that Director no longer serve as Chairperson—even where they remain otherwise eligible and committed to fulfilling their duties.  
This limitation presents several governance risks and operational challenges, including:

- **Loss of continuity and corporate knowledge** on the SCCSL Board, particularly if a Director is performing well and contributing meaningfully but is replaced simply due to changes in internal PBC elections;
- **Reduced flexibility and autonomy for the PBC** to appoint the most suitable representative based on merit, skills, experience, and availability;
- **Potentially higher turnover of Directors**, especially where the role of Chairperson is re-contested annually, which undermines long-term planning and strategic oversight within SCCSL;
- **Risk of losing Sanctuary Cove residency representation**, where a capable and engaged PBC nominee is rendered ineligible solely due to a minor change in their place of residence within the Resort.

Clause 5.11 is no longer fit for purpose and Directors should serve for a fixed two-year term unless otherwise removed by their nominating body or disqualified under relevant laws or governance standards.  
Amending the Shareholders Agreement to remove Clause 5.11 will enhance governance stability, strengthen the quality of board oversight, and ensure the PBC’s ability to nominate representatives aligned with its strategic priorities and the interests of Sanctuary Cove residents.

3	Approval of Administration and Facilities Management Agreements (Agenda Item 5.3)	Ordinary Resolution
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Submitted by Committee

**THAT** the PTBC enter an Administration Agreement and a Facilities Management Agreement with Sanctuary Cove Community Services Limited ACN 119 669 322 generally in accordance with the proposed agreements circulated with the notice of this general meeting, to commence on 1st November 2025 for a term of one year.

Yes	<input type="checkbox"/>
No	<input type="checkbox"/>
Abstain	<input type="checkbox"/>

4	Rescission of Motion 4 - PTBC EGM - 26th June 2025 (Agenda Item 5.4)	Ordinary Resolution
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Submitted by Committee

**THAT** the Primary Thoroughfare Body Corporate approves the rescission of Motion 4 of the PTBC Extraordinary General Meeting held on 26th June 2025 - Approval to pay Colin Biggers & Paisley Lawyers invoice, as written below:

**THAT** approval is given by the PTBC EGM to pay the outstanding amount on the invoice from Colin Biggers & Paisley Lawyers of \$529.50 (including GST) for the work completed on the Hydrovision dispute.

Yes <input type="checkbox"/>
No <input type="checkbox"/>
Abstain <input type="checkbox"/>

5	Approval to pay Colin Biggers & Paisley Lawyers invoice (Agenda Item 5.5)	Ordinary Resolution
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Submitted by Committee

**THAT** approval is given by the PTBC EGM to pay the outstanding amount on the invoice from Colin Biggers & Paisley Lawyers of \$529.50 (ex GST) for the work completed on the Hydrovision dispute.

Yes <input type="checkbox"/>
No <input type="checkbox"/>
Abstain <input type="checkbox"/>

GTP: 201                      Lot Number: \_\_\_\_\_                      Unit Number: \_\_\_\_\_

I/We require that this voting paper, completed by me/us be recorded as my/our vote in respect of the motions set out above.

Name of voter: \_\_\_\_\_

Signature of voter: \_\_\_\_\_                      Date: \_\_\_\_\_

## **ATTACHMENTS**

- 1. MOTION INFORMATION**
- 2. Previous General Meeting Minutes**
- 3. Motion 2. Shareholder's Agreement 2019**
- 4. Motion 3. Administration Agreement - PTBC (V1 TO PTBC)**
- 5. Motion 3. Facilities Management Agreement - PTBC (V1 TO PTBC)**
- 6. Motion 4 & 5. (recind other motion) RE\_ Colin Biggers Motion \_ Invoices**
- 7. CORRO FOR INFORMATION**
- 8. CFI 1. Letter from SSCSL to PTBC - Shareholders Agreement 20250715**
- 9. CFI 1. SCCSL Constitution**
- 10. CFI 2. Cyclone Alfred - Insurance**
- 11. Proxy form - BC**
- 12. Information About Proxies**



# **MOTION INFORMATION**

## **MINUTES OF EXTRAORDINARY GENERAL MEETING** **for Sanctuary Cove Primary Thoroughfare Body Corporate GTP 201**

**Location of meeting:** Meeting Room 1, Sanctuary Cove Body Corporate Services, Shop 1A, Building 1, Masthead Way, Sanctuary Cove, QLD, 4212  
**Date and time of meeting:** Thursday 26 June 2025 at 12:30 PM  
**Meeting time:** **12:35pm – 1:07pm**  
**Chairperson:** Mr Stephen Anderson

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### ATTENDANCE

**The following members were Present in Person at the meeting:**

Lot 6	Mulpha Sanctuary Cove (Developments) Pty Ltd	Mr Stephen Anderson
Lot 10-02100022	Mulpha Sanctuary Cove Marina Pty Ltd	Mr Stephen Anderson
Lot 24	Mulpha Sanctuary Cove (Developments) Pty Limited	Mr Stephen Anderson
Lot 31	Mulpha Sanctuary Cove Marine Village Pty Ltd	Mr Stephen Anderson
Lot 32	Mulpha Sanctuary Cove Marine Village Pty Ltd	Mr Stephen Anderson
Lot 34	Mulpha Sanctuary Cove Marina Pty Ltd	Mr Stephen Anderson
Lot 38	Mulpha Sanctuary Cove Marine Village Pty Ltd	Mr Stephen Anderson
Lot 40	Mulpha Sanctuary Cove Hotel Investments Pty Limited	Mr Stephen Anderson
Lot 278	Body Corporate for Sanctuary Cove Principal Body Corporate	Mr Stuart Shakespeare

**The following members present by Voting Paper and In Person:**

**The following members present by Voting Paper:**

Lot 1	Sanctuary Cove Golf and Country Club Holdings Limited	Electronic vote	Mr Paul Sanders
Lot 16	Sanctuary Cove Golf and Country Club Holdings Limited	Electronic vote	Mr Paul Sanders
Lot 20	Sanctuary Cove Golf and Country Club Holdings Limited	Electronic vote	Mr Paul Sanders
Lot 51	Sanctuary Cove Golf and Country Club Holdings Limited	Electronic vote	Mr Paul Sanders
Lot 52-02100019	Sanctuary Cove Golf and Country Club Holdings Limited	Electronic vote	Mr Paul Sanders
Lot 52-02100026	Sanctuary Cove Golf and Country Club Holdings Limited	Electronic vote	Mr Paul Sanders
Lot 53	Sanctuary Cove Golf and Country Club Holdings Limited	Electronic vote	Mr Paul Sanders
Lot 54	Sanctuary Cove Golf and Country Club Holdings Limited	Electronic vote	Mr Paul Sanders

The following members were present by Proxy:

The following members were present by Proxy however unable to vote:

**Present by Invitation:**

Mrs Cassie McAuliffe – General Manager (CM)

Mrs Jodie Syrett – Manager of Body Corporate (JS minute taker)

Mrs Brogan Watling – In-House Counsel (BW)

**Apologies:**

Mr Barry Teeling

Mr Paul Sanders

The following members were not financial for the meeting:

A Quorum was present

Nil Conflict of Interest

The Meeting was recorded.

## Motions

<b>1</b>	<b>Approval of Previous General Meeting Minutes held on 24th April 2025 (Agenda Item 5.1)</b>	<b>Ordinary Resolution</b>
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Statutory Motion Submitted by Committee

**CARRIED**

**RESOLVED** that the Minutes of the PTBC Extraordinary General Meeting held on 24th April 2025 be accepted as a true and correct record of the proceedings of the meeting.

Yes	17
No	0
Abstain	0

Members Name	Yes	No	Abstain	Members Name	Yes	No	Abstain
Lot 1 SCGCC (PS)	X			Lot 34 MSCD Marina (SA)	X		
Lot 6 MSCD Invmts (SA)	X			Lot 38 MSCD Village (SA)	X		
Lot 10 MSCD Dvlpts (BT)				Lot 40 MSCD Hotel (SA)	X		
Lot 10 MSCD Marina (SA)	X			Lot 51 SCGCC (PS)	X		
Lot 16 SCGCC (PS)	X			Lot 52 SCGCC (PS)	X		
Lot 20 SCGCC (PS)	X			Lot 52 SCGCC (PS)	X		
Lot 22 RECC				Lot 53 SCGCC (PS)	X		
Lot 24 MSCD Dvlpmnts (SA)	X			Lot 54 SCGCC (PS)	X		
Lot 31 MSCD Village (SA)	X			Lot 58 MSCD Dvlpts (BT)			
Lot 32 MSCD Village (SA)	X			Lot 278 PBC (SS)	X		

<b>2</b>	<b>Approval for the engagement and expenditure of Automation Group and M2M one (Agenda Item 5.2)</b>	<b>Ordinary Resolution</b>
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Submitted by Committee

**CARRIED**

**RESOLVED** that the PTBC EGM approves the expenditure of \$11,388.69 (including GST), plus a 10% contingency of \$1,138.86 (including GST), for the engagement of Automation Group and M2M One to cover costs associated with the supply, access, and commissioning of the Building Management System for all site sewerage and irrigation pump stations. Funds to be expensed to the PTBC Sinking Fund GL Code - Pumps 22312.

Yes	17
No	0
Abstain	0

Members Name	Yes	No	Abstain	Members Name	Yes	No	Abstain
Lot 1 SCGCC (PS)	X			Lot 34 MSCD Marina (SA)	X		
Lot 6 MSCD Invmts (SA)	X			Lot 38 MSCD Village (SA)	X		
Lot 10 MSCD Dvlpts (BT)				Lot 40 MSCD Hotel (SA)	X		
Lot 10 MSCD Marina (SA)	X			Lot 51 SCGCC (PS)	X		
Lot 16 SCGCC (PS)	X			Lot 52 SCGCC (PS)	X		
Lot 20 SCGCC (PS)	X			Lot 52 SCGCC (PS)	X		
Lot 22 RECC				Lot 53 SCGCC (PS)	X		
Lot 24 MSCD Dvlpmnts (SA)	X			Lot 54 SCGCC (PS)	X		
Lot 31 MSCD Village (SA)	X			Lot 58 MSCD Dvlpts (BT)			
Lot 32 MSCD Village (SA)	X			Lot 278 PBC (SS)	X		

<b>3</b>	<b>Approval for the engagement and expenditure of Bex Vacuum and Civil (Agenda Item 5.3)</b>	<b>Ordinary Resolution</b>
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Submitted by Committee

**CARRIED**

**RESOLVED** that the PTBC EGM authorises the expenditure of \$17,664.90 (Including GST) for the engagement of Bex Vacuum & Civil to undertake the proposed works as outlined, with funds to be allocated from the Administration fund – GL Codes 12660 & 12420 (50% / 50%).

Yes	17
No	0
Abstain	0

Members Name	Yes	No	Abstain	Members Name	Yes	No	Abstain
Lot 1 SCGCC (PS)	X			Lot 34 MSCD Marina (SA)	X		
Lot 6 MSCD Invmts (SA)	X			Lot 38 MSCD Village (SA)	X		
Lot 10 MSCD Dvlpts (BT)				Lot 40 MSCD Hotel (SA)	X		
Lot 10 MSCD Marina (SA)	X			Lot 51 SCGCC (PS)	X		
Lot 16 SCGCC (PS)	X			Lot 52 SCGCC (PS)	X		
Lot 20 SCGCC (PS)	X			Lot 52 SCGCC (PS)	X		
Lot 22 RECC				Lot 53 SCGCC (PS)	X		
Lot 24 MSCD Dvlpmnts (SA)	X			Lot 54 SCGCC (PS)	X		
Lot 31 MSCD Village (SA)	X			Lot 58 MSCD Dvlpts (BT)			
Lot 32 MSCD Village (SA)	X			Lot 278 PBC (SS)	X		

<b>4</b>	<b>Approval to pay Colin Biggers &amp; Paisley Lawyers invoice (Agenda Item 5.4)</b>	<b>Ordinary Resolution</b>
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Submitted by Committee

**CARRIED**

**RESOLVED** that approval is given by the PTBC EGM to pay the outstanding amount on the invoice from Colin Biggers & Paisley Lawyers of \$529.50 (including GST) for the work completed on the Hydrovision dispute.

Yes	17
No	0
Abstain	0

Members Name	Yes	No	Abstain	Members Name	Yes	No	Abstain
Lot 1 SCGCC (PS)	X			Lot 34 MSCD Marina (SA)	X		
Lot 6 MSCD Invmts (SA)	X			Lot 38 MSCD Village (SA)	X		
Lot 10 MSCD Dvlpts (BT)				Lot 40 MSCD Hotel (SA)	X		
Lot 10 MSCD Marina (SA)	X			Lot 51 SCGCC (PS)	X		
Lot 16 SCGCC (PS)	X			Lot 52 SCGCC (PS)	X		
Lot 20 SCGCC (PS)	X			Lot 52 SCGCC (PS)	X		
Lot 22 RECC				Lot 53 SCGCC (PS)	X		
Lot 24 MSCD Dvlpmnts (SA)	X			Lot 54 SCGCC (PS)	X		
Lot 31 MSCD Village (SA)	X			Lot 58 MSCD Dvlpts (BT)			
Lot 32 MSCD Village (SA)	X			Lot 278 PBC (SS)	X		

Submitted by Committee

**CARRIED**

**RESOLVED** that the PTBC accepts the changes to the PBC/PTBC Infrastructure Insurance Policy (Residential Strata), including the addition of the following items to the property section, bringing the total sum insured to \$140,311,265 for the period 22/05/2025 to 31/12/2025:

1. Bunker Pumps – 1348kg
2. Bunker Pumps – 1191kg
3. Cassia Pump 1 – 120kg
4. Cassia Pump 2 – 120kg
5. Cassia Pump 3 – 120kg
6. Bunker Pump Controller – 580kg
7. Cassia Controller – 323kg
8. Crane for Bunker, including attachments (handheld, non-motorised)

Yes	17
No	0
Abstain	0

The Machinery Breakdown limit remains at \$250,000.

The premium for these additions is \$635.00 (including GST), to be apportioned as follows:

- \$190.50 (including GST) to the PTBC
- \$444.50 (including GST) to the PBC

Members Name	Yes	No	Abstain	Members Name	Yes	No	Abstain
Lot 1 SCGCC (PS)	X			Lot 34 MSCD Marina (SA)	X		
Lot 6 MSCD Invmts (SA)	X			Lot 38 MSCD Village (SA)	X		
Lot 10 MSCD Dvlpts (BT)				Lot 40 MSCD Hotel (SA)	X		
Lot 10 MSCD Marina (SA)	X			Lot 51 SCGCC (PS)	X		
Lot 16 SCGCC (PS)	X			Lot 52 SCGCC (PS)	X		
Lot 20 SCGCC (PS)	X			Lot 52 SCGCC (PS)	X		
Lot 22 RECC				Lot 53 SCGCC (PS)	X		
Lot 24 MSCD Dvlpmnts (SA)	X			Lot 54 SCGCC (PS)	X		
Lot 31 MSCD Village (SA)	X			Lot 58 MSCD Dvlpts (BT)			
Lot 32 MSCD Village (SA)	X			Lot 278 PBC (SS)	X		

Submitted by Committee

**CARRIED**

**RESOLVED** that the PTBC EGM authorises the expenditure of \$5,929.00 (including GST) for the engagement of King Landscapes to undertake the proposed works as outlined, with funds to be allocated from the Administration fund - GL Codes 12422.

Yes	17
No	0
Abstain	0

Members Name	Yes	No	Abstain	Members Name	Yes	No	Abstain
Lot 1 SCGCC (PS)	X			Lot 34 MSCD Marina (SA)	X		
Lot 6 MSCD Invmts (SA)	X			Lot 38 MSCD Village (SA)	X		
Lot 10 MSCD Dvlpts (BT)				Lot 40 MSCD Hotel (SA)	X		
Lot 10 MSCD Marina (SA)	X			Lot 51 SCGCC (PS)	X		
Lot 16 SCGCC (PS)	X			Lot 52 SCGCC (PS)	X		
Lot 20 SCGCC (PS)	X			Lot 52 SCGCC (PS)	X		
Lot 22 RECC				Lot 53 SCGCC (PS)	X		
Lot 24 MSCD Dvlpmnts (SA)	X			Lot 54 SCGCC (PS)	X		
Lot 31 MSCD Village (SA)	X			Lot 58 MSCD Dvlpts (BT)			
Lot 32 MSCD Village (SA)	X			Lot 278 PBC (SS)	X		

**General Business:**

- JS to arrange a July meeting to discuss Recycled Water Agreement, Engeny and Administration and Facilities Agreements.

There being no further business the chairperson declared the meeting closed.

**MEETING CLOSED** at 1:07PM

Chairperson: Mr Stephen Anderson X.....

# SHAREHOLDERS AGREEMENT

Sanctuary Cove Community Services Limited ACN 119 669 322 (Company)  
Sanctuary Cove Principal Body Corporate (PBC)  
Sanctuary Cove Primary Thoroughfare Body Corporate (PTBC)

**THIS SHAREHOLDERS AGREEMENT INCORPORATES  
AMENDMENTS INTRODUCED BY WAY OF DEED OF VARIATION  
DATED 26 APRIL 2016**



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## PARTIES TO THE AGREEMENT

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Date of this Agreement 4<sup>th</sup> day of November 2019

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Company	Name	Sanctuary Cove Community Services Limited ACN 119 669 322
	Address	Office 6, Building 5, Masthead Way Sanctuary Cove, Queensland (SCCSL)
PBC	Name	Sanctuary Cove Principal Body Corporate
	Address	Masthead Way, Sanctuary Cove, Queensland (PBC)
PTBC	Name	Sanctuary Cove Primary Thoroughfare Body Corporate
	Address	Masthead Way, Sanctuary Cove, Queensland (PTBC)

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## RECITALS

- A. The PBC and PTBC are the two main bodies corporate administering the operation of the Resort under the *Sanctuary Cove Resort Act 1985 (Qld)*.
- B. The PBC and PTBC have established the Company for the purposes of being a holding company for the provision of Services to the Resort.
- C. PBC and PTBC are the sole shareholders of the Company.
- D. The Parties intend that this Agreement will govern their relationship in relation to the functioning and operation of the Company.
- E. This Shareholders Agreement replaces and supersedes a Shareholders Agreement dated 10 October 2006 as amended on or about 22 October 2007, 14 March 2008, 23 October 2009, 17 November 2010 and 26 April 2016 Deed of Variation.

## OPERATIVE TERMS

## 1. DEFINITIONS AND INTERPRETATION

## 1.1 Definitions

**Annual Report** means the financial report to be prepared by the Company in accordance with Division 1 of Part 2M.3 of the Corporations Act;

**Associate** has the meaning given in Division 2 of Part 1.2 of the Corporations Act;

**Board** means the board of Directors of the Company;

**Business Day** means any day other than Saturdays, Sundays and public holidays at the Gold Coast;

**Chairman** means the chair of the Board from time to time;

**Company** means Sanctuary Cove Community Services Limited ACN 119 669 322;

**Constitution** means the constitution of the Company and as amended from time to time;

**Corporations Act** means *Corporations Act 2001* (Cth);

**Director** means a director for the time being of the Company;

**Dispose** means, in respect of any property, to assign, transfer, sell, novate, lease, grant an Encumbrance over or otherwise dispose of the property or any interest in the property;

**Duties Act** means the *Duties Act 2001* (Qld);

**Encumbrance** means an interest or power:

- (a) reserved in or over any interest in any asset including, without limitation, any retention of title; or
- (b) created or otherwise arising in or over any interest in any asset under a bill of sale, mortgage, charge, lien, pledge, trust or power, and whether existing or agreed to be granted or created;

**Event of Default** means an event described in Clause 12.1;

**Executives** means such executive officer of the Company as engaged by the Company from time to time;

**Financial Year** means the financial year which shall be the same as financial year determined by the PBC in accordance with the Sanctuary Cove Resort Act;

**Finance Sub-committee** means the financial sub-committee reporting to the PBC.

**Independent Director** means a director who is not:

- (a) a member of the executive committee (as defined in Schedule 3 of the Sanctuary Cove Resort Act) of the PBC;
- (b) a member of the executive committee (as defined in Schedule 3 of the Sanctuary Cove Resort Act) of the PTBC;
- (c) a member's nominee of the PBC appointed pursuant to section 24 of the Sanctuary Cove Resort Act;
- (d) a member's nominee of the PTBC appointed pursuant to section 67 of the Sanctuary Cove Resort Act;
- (e) a member of the committee of a subsidiary body corporate (as defined in Schedule 9 of the Sanctuary Cove Resort Act);
- (f) an occupier of a lot which forms part of the PBC, PTBC or a subsidiary body corporate (as defined in Schedule 9 of the Sanctuary Cove Resort Act), who is not also a registered owner of that lot; or
- (g) an:
  - (i) Associate (as defined in this Shareholders Agreement); or
  - (ii) a person who is "associated with" (as that expression is used in Section 104D of the Sanctuary Cove Resort Act) a person listed above in paragraphs (a) to (f) above.

**Law** means any statute, subordinate legislation, rule, regulation, proclamation, order in council, ordinance, local law or by-law, whether:

- (a) present or future; or
- (b) State, federal or otherwise,

including but not limited to, the Sanctuary Cove Resort Act, as amended from time to time.

**Majority Vote** means a vote or resolution of the Board passed by greater than 50% of the Directors present and entitled to vote on the particular resolution subject to the provisions of the Corporations Act;

**Party** means a party to this Agreement who has executed this Agreement as well as any other person that becomes a party to this Agreement from time to time;

**Related Body Corporate** has the meaning given in the Corporations Act;

**Resort** means the mixed-use resort development at Hope Island, Queensland known as Sanctuary Cove Resort established under the Sanctuary Cove Resort Act.

**Respective Proportion** in relation to a Shareholder means the proportion that the Shares held or beneficially owned by that Shareholder bears to the total number of all of the issued Shares from time to time;

**Sanctuary Cove Resort Act** means the *Sanctuary Cove Resort Act 1985* (Qld);

**Services** means Services necessary or desirable for the proper administration and operation of the Resort including, without limitation, services with respect to security, administration, asset management, landscaping, communications, provision of utilities, waste management maintenance, community affairs, dispute resolution, coordinating formal communications between stakeholders, coordination and negotiations with various services providers, stakeholders and authorities and other ancillary service as may be necessary from time to time.

**Share** means a share in the Company;

**Shareholder** means the holder of at least one Shares who is a party to this Agreement;

**Shareholders' Directors** means any one or more of the Directors appointed by any one or more shareholder in accordance with Clause 5.6;

**Special Resolution** means:

- (a) in respect of a resolution of the Board, a resolution that must be passed by greater than 75% of the total number of votes cast by Directors entitled to vote at the relevant Board meeting; and
- (b) in respect of a resolution of the Shareholders, a resolution that must be passed by greater than 75% of the total number of votes cast by Shareholders entitled to vote at the relevant Shareholders' meeting.

**Subsidiary** has the meaning given in Division 6 of Part 1.2 of the Corporations Act;

**Unanimous Vote** means a vote or resolution passed by:

- (a) in the case of a resolution or vote of Shareholders, all Shareholders; and
- (b) in the case of a resolution of the Board, all Directors present at a duly constituted meeting of the Board subject to the provisions of the Corporations Act.

## 1.2 Interpretation

In this Agreement unless the contrary intention appears:

- (a) a reference to a person includes a reference to a corporation, an association, joint venture, an unincorporated body, partnership, government or local authority or agency or other entity;
- (b) a reference to a document or instrument includes the document or instrument as novated, altered, supplemented or replaced from time to time;
- (c) a reference to time is to Brisbane, Australian time;
- (d) a reference to a Party is to a Party to this Agreement, and a reference to a Party to a document includes the Party's executors, administrators, successors and permitted assigns and substitutes;
- (e) the singular includes the plural and vice versa;

- (f) a reference to any gender includes a reference to all other genders;
- (g) a reference to any legislation or to any provision of any legislation includes a reference to any modification or re-enactment of or any provisions substituted for such legislation or provisions;
- (h) where an expression is defined, another part of speech or grammatical form of that expression has a corresponding meaning;
- (i) an agreement, representation or warranty made in favour of two or more persons is made for the benefit of them jointly and for each of them severally;
- (j) if an act required to be done under this Agreement on or by a given day is done after 5.00pm on that day, it is taken to be done on the following day; and
- (k) a reference to a recital, Clause, paragraph, schedule or annexure is to a recital, Clause or paragraph of, or schedule or annexure to, this Agreement, and a reference to this Agreement includes any schedule or annexure.

### 1.3 Headings

Headings are inserted for convenience only and do not affect the interpretation of this Agreement.

### 1.4 Weekends and Holidays

Where any act is required by this Agreement to be done on a given day and that day is not a Business Day then the act is required to be done on the next following Business Day.

### 1.5 Inclusive expressions

Specifying anything in this Agreement after the words 'including', 'includes' or 'for example' or similar expressions does not limit what else is included unless there is express wording to the contrary.

## 2. GOOD FAITH

2.1 The Shareholders agree to facilitate the Company conducting economic and effective Services for the Resort by:

- (a) being just and faithful and provide full information to each other and to the Board in relation to the provision of the Services;
- (b) doing or causing to be done, or not doing or causing to be done, as the case may be, all things reasonably necessary to carry out this Agreement including causing their nominees to the Board to carry out this Agreement; and
- (c) not unreasonably delaying any action, approval, direction, determination or decision required under this Agreement.

2.2 The Company must not perform any act, nor make any omission which if done by either the PBC or the PTBC would constitute a breach by them of this Shareholders Agreement.

## 3. SHAREHOLDING

3.1 The total issued capital of the Company is one thousand (1,000) ordinary shares, and as at the date of this Agreement, the Shares are held in the following manner:

Shareholder	No of Shares	Respective Proportion
PBC	500 ordinary shares	50%
PTBC	500 ordinary shares	50%
<b>Total</b>	1000 ordinary shares	100%

#### 4. FUNDING OF THE COMPANY

- 4.1 The Shareholders acknowledge that the sole purpose of the Company is to facilitate the provision of the Services on a cost recovery basis.
- 4.2 To the extent permitted by Law, Shareholders shall contribute to the funding of the Company in their Respective Proportion from time to time to the extent necessary for the Company to meet the costs incurred in the delivery of the Services.
- 4.3 The Company will incur costs in accordance with the budgets and expenditure levels approved by the Shareholders from time to time.

#### 5. BOARD OF DIRECTORS OF THE COMPANY AND SUBSIDIARIES MEETINGS

- 5.1 Each Director is entitled to cast one vote and decisions of the Board not specified as requiring a Unanimous Vote are required to be made by way of a Majority Vote, and in the event of a deadlock, the decision will be determined by a casting vote of the Chairman.
- 5.2 The Parties agree that:
  - (a) no more than 10 meetings of the Board will take place each Financial Year unless otherwise agreed by the Shareholders by Unanimous Vote or the circumstances of the Company require additional meetings;
  - (b) any additional Board meetings referred to in Clause 5.2(a) must be convened at the written request of any Director;
  - (c) meetings of the Board, other than those conducted as described in Clause 5.2(d), will be located at Sanctuary Cove, or such other place determined by the Board;
  - (d) Board meetings may be conducted by telephone conference, video conference or any similar means of audio or audio-visual communication;
  - (e) at least 2 Business Days prior, written notice of Board meetings together with an agenda and all material working papers must be given to all Directors, unless otherwise agreed by Majority Vote;
  - (f) the agenda for Board meetings must be determined by the Chairman (or in their absence, by the Secretary of the Board as appointed from time to time), except for a Board meeting convened at the request of a Director where the agenda may be determined by that Director;
  - (g) no matter of which notice was not given in the agenda for a Board meeting can, unless otherwise agreed by Majority Vote, be considered by the Board to be passed as a resolution at that meeting; and
  - (h) the Board may meet from time to time without the attendance of Executives.

- 5.3 A quorum for meetings of the Board will be constituted by the attendance (in person or by alternate director appointed in accordance with Clause 5.13) of 2 Directors, provided that at least one Director appointed by PBC and at least one Director appointed by PTBC are present.
- 5.4 If a quorum is not present within 30 minutes of the time specified for a meeting of the Board, the meeting will be adjourned to a date and time 7 days after the original time of the meeting and at the same place as the original meeting by written notice to all Directors.
- 5.5 The Parties agree that, unless otherwise agreed in writing by the Shareholders, the Board of the Company and the board of each Subsidiary will not exceed 5 Directors comprising:
- (a) 2 Directors appointed by PBC, one of which may be, however is not required to be, the existing chairman of the PBC; and
  - (b) 2 Directors appointed by PTBC, one of which may be, however is not required to be, the PTBC chairman;  
and may include:
  - (c) not more than one 1 Independent Director who has been appointed in accordance with Clause 5.7(a).
- 5.6 For the purposes of Clause 5.5, the Shareholders agree that:
- (a) subject to this Clause 5.6, each Shareholder has the right to appoint 2 Directors to the Board;
  - (b) a Shareholder exercising its right to appoint a Director under Clause 5.6(a) must do so by giving notice in writing to the Company and each other Shareholder of the director nominee (**Director Nominee**) and a detailed resume of the Director Nominee, not less than 4 weeks prior to the intended commencement of the Director Nominee as Director (**Notice of Appointment**); and
  - (c) within 3 weeks of receipt of the Notice of Appointment, the non-appointing Shareholder may object to the appointment of the Director Nominee by notice in writing to the appointing Shareholder (**Objection Notice**);
  - (d) the Objection Notice must set out specific bona fide reasons for the objection;
  - (e) on receipt of a valid Objection Notice, the appointing Shareholder must use its best endeavours to make an alternative director nomination;
  - (f) if there is a dispute in relation to the objection of the Shareholder to a Director Nominee in accordance with Clause 5.6(d) (**Nomination Dispute**), the matter will be dealt with in accordance with Clause 18 of this Agreement;
  - (g) each Party acknowledges that a Director appointed by a Shareholder is the nominee of that Shareholder.
- 5.7 The Shareholders agree that:
- (a) the Shareholders may, but are not obliged to, appoint one Independent Director to the Board by way of Majority Vote, and they may accordingly remove, or remove and replace, that Independent Director; and
  - (b) the remuneration of an Independent Director is to be determined by resolution of the Shareholders in consultation with the Directors but excluding the Independent Director;



- (c) the remuneration of an Independent Director may be determined by reference to the performance criteria and standards normally applied to a Director serving on a board of a similar not for profit organisation, taking into account similarity of range of skills, position requirements and time commitments for board service, and will not be determined solely by reference to hours spent on company work by the Independent Director PROVIDED THAT the Shareholders' decision about the amount of remuneration will be final; and
  - (d) the appointment of the chairman of the board is entirely at the Shareholders' Directors' discretion and an Independent Director is not automatically also appointed to be the chairman of the board.
- 5.8 Upon satisfying the requirements of the Corporations Act in relation to the consent and eligibility of directors, and subject to Clauses 5.6 and 5.11, a Director Nominee named in a Notice of Appointment becomes a Director on the commencement date identified in the Notice of Appointment for a term of not more than 2 years.
- 5.9 Subject to Clauses 5.10 and 5.11, upon conclusion of 2 years as a Director, each Director must retire and is eligible for re-election or re-nomination.
- 5.10 The Shareholders agree that:
  - (a) only one-half, or the nearest whole number to one-half not exceeding one-half, of the Directors may retire in any Financial Year PROVIDED THAT, subject to Clause 5.11, no Director may retain office for more than 2 years;
  - (b) where 2 or more Directors who have been in office an equal length of time are due to retire in the same Financial Year, the Director or Directors to retire will, failing agreement between them, be determined by lot in any manner determined by the Chairman.
- 5.11 The Parties agree that a Director nominated by each Shareholder who also holds the position of Chairman of the respective Shareholder is entitled to hold office as a Director of the Company only for so long as they remain Chairman of the Shareholder notwithstanding anything to the contrary in this Agreement.
- 5.12 Subject to Clause 5.15, each Director may, with the approval of a Majority Vote of the Board, appoint an alternate Director (**Alternate Director**) for a period determined by that Director or until the happening of a specified event or from time to time, where by absence or illness or for any other reason the Director is unable to attend to the Director's duties. The following provisions shall apply to any such Alternate Director:
  - (a) subject to this Agreement, the Alternate Director is entitled to receive notice of meetings of the Directors and to attend and vote at meetings of Directors if the Director by whom the Alternate Director was appointed is not present;
  - (b) where the Alternate Director is already a Director, the Alternate Director shall have a separate vote on behalf of the Director the Alternate Director is representing in addition to the Alternate Director's own vote as a Director;
  - (c) the Alternate Director is entitled to exercise all the powers (except the power to appoint an Alternate Director) and to perform all the duties of a Director, insofar as the Director by whom the Alternate Director was appointed has not exercised or performed them;

- (d) the Alternate Director shall vacate office as Alternate Director if the Director by whom the Alternate Director was appointed is removed or otherwise ceases to hold office for any reason;
  - (e) the Alternate Director shall, while acting as an Alternate Director, be responsible to the Company for the Alternate Director's own acts and defaults and shall not be deemed to be the agent of the Director by whom the Alternate Director was appointed;
  - (f) the Alternate Director is not entitled to receive any remuneration from the Company as a Director except for special services which in the opinion of the Directors are outside the range of the ordinary duties of a Director;
  - (g) the Alternate Director shall not be counted in determining the number of Directors but shall, if the Director by whom the Alternative Director was appointed is not present, be counted for the purpose of determining whether a quorum is present under Clause 5.3; and
  - (h) the Alternate Director may be removed or suspended from office by written notice, letter, facsimile, or other form of visible communication sent to the Company by the Director by whom the Alternate Director was appointed.
- 5.13 The Chairman of the Board shall be elected by Majority Vote of the Shareholders' Directors and in accordance with Clause 5.7.
- 5.14 Unless the Shareholders otherwise determine by Unanimous Vote:
- (a) Directors (other than an Independent Director), will not be paid any remuneration; and
  - (b) Directors (other than an Independent Director) will not be reimbursed for expenses incurred by them in attending meetings.
- 5.15 A Director or Alternate Director who is absent for more than 3 consecutive meetings of the Board without the consent of the Board must resign from the Board.
- 5.16 The Board will provide an Annual Report of its activities to Shareholders within 4 months of Financial Year end.

## 6. SHAREHOLDERS MEETINGS

- 6.1 In addition to any rights pursuant to the Corporations Act or the Constitution, each of the Shareholders will be entitled to appoint a representative to attend meetings of Shareholders of the Company in their place and to remove or replace such representative.
- The initial representatives of the Shareholders are:
- |      |   |
|------|---|
| PBC  | The Chairman of the PBC or such other person as nominated by the PBC from time to time; and |
| PTBC | The Chairman of the PTBC or such other person as nominated by the PTBC from time to time.   |
- 6.2 In the event of a deadlock, the issue which is the subject of the deadlock will be submitted to dispute resolution in accordance with the provisions of Clause 18.
- 6.3 A quorum for meetings of Shareholders will be constituted by the attendance (in person or by representative) of at least one representative of each of PBC and PTBC

- 6.4 If a quorum is not present within 30 minutes of the time specified for a meeting of Shareholder, the meeting will be adjourned to a date and time 7 days after the original time of the meeting and at the same place as the original meeting by written notice to all Shareholders.

## 7. DECISION MAKING

- 7.1 Except as otherwise specified in this Agreement, the Constitution of the Company or the Corporations Act, the Board will have full power to direct the activities of the Company.
- 7.2 Each party acknowledges that a Director appointed by a Shareholder is the nominee of that Shareholder.
- 7.3 A Director appointed by a Shareholder may do each of the following, provided that in doing so a person in the position of that Director acting reasonably and honestly could form the view that he or she was acting in good faith and in the best interests of the Company as a whole:
- (a) have regard to, and represent the interests of, the Shareholder; and
  - (b) act on the wishes of the Shareholder in performing any of his or her Director's duties or exercising any power, right or discretion as a Director.

## 8. MANAGEMENT

- 8.1 Subject to Clauses 7 and Clause 8.2, the management of the Services on a day to day basis will be undertaken by an Executive of the Company which will report and be responsible to the Board for the provision of the Services.
- 8.2 Only management personnel authorised under the Company's purchasing and other policies including Shareholder policies may enter into contracts for day to day management purposes to provide the Services.
- 8.3 No member of the Board will have the authority to enter into contracts on behalf of the Company without the prior written approval of the Board.
- 8.4 None of the Shareholders may, without the consent and approval of the other Shareholders in writing:
- (a) give any credit or lend any money on behalf of the Company to any person, firm, company or entity other than in the ordinary course of business conducted in a normal and proper manner;
  - (b) guarantee, become bailee, surety or security for any person, firm, company or entity or do or knowingly suffer to be done anything whereby the business or property of the Company may be endangered, attached or taken in execution;
  - (c) incur any liabilities on behalf of the Company or employ any of the money or the effects of the Company other than in the ordinary course of business conducted in a normal and proper manner.

## 9. ACCOUNTS AND AUDIT

- 9.1 The Directors must ensure that the accounts, records and accounting information of the Company:
- (a) are maintained in accordance with the Corporations Act and all other applicable laws;
  - (b) are audited annually by the Company's auditor;

- (c) give a true and fair view of its state of affairs and the result of the Company's operations, at the date, and for the period ending on the date, to which those statements are prepared; and
- (d) comply with all accepted accounting principles, procedures and practices in Australia, consistently applied.

9.2 Each Shareholder is entitled to full access during normal business hours and at its own cost to inspect all the books, accounts and records of the Company. Access may be exercised through an employee of, consultant or adviser to, the Shareholder, subject to the requirements of confidentiality set out in Clause 34 for bona fide / good faith purposes.

9.3 The Shareholders agree that the Finance Sub-committee established by the PBC and PTBC shall review the financial reports of the Company and its subsidiaries on a monthly basis and report to the Shareholders and the Board on a monthly basis.

## 10. TRANSFER OF SHARES

10.1 A Shareholder must not Dispose of any legal or beneficial interest in its Shares except with the written approval of all other Shareholders.

10.2 The Directors of the Company must not register a transfer of legal or beneficial interest in the Shares except in accordance with this Agreement.

10.3 The Company must not permit the registration of a transfer of legal or beneficial interest in the Shares except in accordance with this Agreement.

## 11. TERMINATION

11.1 This Agreement will terminate:

- (a) by mutual agreement of the Shareholders;
- (b) in respect of a Shareholder when it does not hold any Shares; or
- (c) if the Company is wound up by resolution of Shareholders or an order of a Court.

11.2 Termination of this Agreement under Clause 11.1 will be without prejudice to any accrued rights of the parties.

11.3 Each party agrees that after termination of this Agreement, the obligations under clauses , 21, 22 and 34 will remain in force.

## 12. DEFAULT

12.1 An Event of Default occurs in relation to a Party if:

- (a) the Party breaches any provision of this Agreement; and
  - i. does not remedy that breach within 30 days after receiving a notice of that breach from another Party requesting that the breach be remedied; or
  - ii. the breach is incapable of being remedied; or
- (b) the Party has:
  - i. a receiver appointed over its assets or undertaking or any part of them;
  - ii. an official manager, trustee, voluntary administrator, liquidator or provisional liquidator appointed for all or any part of its assets or undertaking; or

(c) the Party has been extinguished or otherwise ceases to exist.

12.2 Clause 12.1 is in addition to and not to the exclusion of any other rights or remedies that the other Party may have against a Defaulting Party (as referred to in Clause 16.1).

### 13. CONFLICT WITH CONSTITUTION

If there is any conflict between the provision of this Agreement and the Constitution of the Company, to the extent permitted by law the provisions of this Agreement prevail. On receipt of a written request from any Party, all Parties must take all necessary steps to amend any inconsistency in the Constitution of the Company.

### 14. RELATIONSHIP

14.1 This Agreement does not create a relationship of employment, agency or partnership between the Parties.

14.2 The Parties acknowledge and agree that each of them is an independent contracting party and that none of them has any authority or power for or on behalf of the other parties to enter into any contracts, to pledge any credit, to incur any liabilities, to assume any obligations or to make any warranties or representations whatever other than in accordance with the terms of this Agreement and the Constitution.

### 15. FURTHER ACTION

15.1 Subject to the requirements of the Sanctuary Cove Resort Act, each Party must:

- (a) use reasonable efforts to sign, execute and deliver (or cause to be signed, executed or delivered) all deeds, documents, instruments; and
- (b) do all things reasonably necessary;

to effectively carry out and give full effect to this Agreement and the rights and obligations of the Parties under it both before and after completion, except those rights and obligations that terminate on completion.

15.2 No Party will do anything which might prevent full effect being given to this Agreement.

### 16. RIGHTS ON DEFAULT

16.1 If any Event of Default occurs in relation to a Party (**Defaulting Party**), any of the other Parties (the **Non-Defaulting Party**), in addition to any other rights which may be conferred upon them by this Agreement, at law or equity, may elect to:

- (a) affirm this Agreement and sue the Defaulting Party for damages for breach;
- (b) affirm this Agreement and sue the Defaulting Party for specific performance and damages; or
- (c) terminate this Agreement and sue the Defaulting Party for damages for breach.

16.2 Where this Agreement is terminated or affirmed in accordance with this Clause 16.1, that termination or affirmation will be without prejudice to any other rights the Non-Defaulting Party may have against the Defaulting Party.

## 17. WAIVER

- 17.1 The failure of or delay by a Party at any time to require performance of any obligation under this Agreement is not a waiver of that Party's right:
- (a) to claim damages for breach of that obligation; and
  - (b) at any other time to require performance of that or any other obligation under this Agreement;
- unless written notice to that effect is given.
- 17.2 Waiver of any provision of or right under this Agreement:
- (a) must be in writing signed by the Party entitled to the benefit of that provision or right; and
  - (b) is effective only to the extent set out in any written waiver.

## 18. DISPUTE RESOLUTION

- 18.1 A Party must not start court proceedings except proceedings seeking interlocutory relief, in respect of a dispute arising out of this Agreement (**Dispute**) unless it has complied with this Clause 18.
- 18.2 A Party claiming that a Dispute has arisen must notify each other Party of the Dispute in writing (**the Dispute Notice**).
- 18.3 During the 30 Business Day period after the Dispute Notice is given, or taken to be received, under Clause 22, or such longer period unanimously agreed in writing by the Parties to the Dispute, (**Initial Period**) each Party to the Dispute (**Disputant**) must use its best efforts and negotiate in good faith to resolve the Dispute.
- 18.4 If the Disputants are unable to resolve the Dispute within the Initial Period, each Disputant agrees that the Dispute may be referred at the request of any Disputant, to an independent Mediator determined by agreement between the Parties no later than 2 Business Days after the end of the Initial Period or, in the absence of agreement, the Mediator is to be appointed by the President of the Queensland Law Society, and the Disputants must act in the utmost good faith and co-operate with the Mediator and the other Disputants in a genuine attempt to resolve the Dispute within 10 Business Days after it is referred to the Mediator (**the Mediation Period**).
- 18.5 If the Disputants are unable to resolve the Dispute within the Mediation Period, each Disputant agrees that the Dispute must be referred to an Independent Arbitrator determined by agreement between the Parties no later than 2 Business Days after the end of the Mediation Period or, in the absence of agreement, the Arbitrator is to be appointed by the President of the Queensland Law Society.
- 18.6 Despite Clause 18.4, any Disputant may decline the mediation and request that the Dispute be referred directly to arbitration in terms of Clause 18.5.
- 18.7 The arbitration shall be conducted in accordance with the Rules for the Conduct of Commercial Arbitration of the Resolution Institute and, subject to those rules, in accordance with the provisions of the *Commercial Arbitration Act 2013* (Qld).
- 18.8 Each Disputant (excluding the Company) will bear its own costs in preparation for and participation in mediation in terms of Clause 18.4. The Mediator's costs will be paid for in equal shares by the Parties. The Arbitrator's costs will be paid as determined by the Arbitrator. The Shareholders must in all circumstances, jointly meet the costs of the Company in connection with any dispute, litigation,

mediation, arbitration or winding up process including without limitation its legal costs on a full indemnity basis.

- 18.9 Complete confidentiality shall be adhered to by the Parties and the terms of any resolution of a Dispute, whether it be by consent, mediation or arbitration or other, will remain confidential.
- 18.10 The Parties agree that in the event of a breakdown of their relationship, they will co-operate to consider all exit strategies available in an attempt to avoid the need for Mediation, Arbitration or litigation.
- 18.11 At all times, the operation of this Clause shall be subject to the operation of the *Sanctuary Cove Resort Act (Qld) 1985* and the *Building Units and Group Titles Act (Qld) 1980*.

## 19. FORCE MAJEURE

- 19.1 If due to war, strikes, industrial action short of a strike, import or export embargo, lockouts, accidents, fire, blockade, flood, natural catastrophes and other obstacles over which a Party has no control, that Party fails to perform any of its obligations under this Agreement, that Party shall not be held responsible for any loss or damage which may be incurred as a result of such failure.
- 19.2 Should the event of force majeure continue for longer than one month, the Party adversely affected shall have the option of terminating this Agreement immediately without further liability other than such liabilities as have already accrued when the Agreement ends.

## 20. COSTS

- 20.1 The Shareholders will bear and be responsible for the entire costs (including legal costs) for the preparation, execution, completion and carrying into effect of this Agreement.
- 20.2 The Shareholders will bear and be responsible for all stamp duty on or in respect of:
  - (a) this Agreement; and
  - (b) any instrument or transaction contemplated by this Agreement.
- 20.3 The costs of the governance, management and eventual dissolution or winding up of the Company will be borne by the Shareholders in accordance with clause 4.2.

## 21. GOVERNING LAW AND JURISDICTION

- 21.1 This Agreement is governed by and is to be construed in accordance with the law applicable to Queensland.
- 21.2 Each Party irrevocably and unconditionally submits to the non-exclusive jurisdiction of the courts of Queensland and any courts which may hear appeals from those courts in respect of any proceedings in connection with this Agreement.

## 22. NOTICE

- 22.1 A Party giving notice or notifying under this Agreement must do so in writing:
  - (a) Directed to the recipient's address specified below or as varied by any notice:
    - i. if to the Company:
      - Address: Masthead Way, Sanctuary Cove
      - Facsimile: 07 5500 3333

Email: enquiries@scove.com.au

ii. if to PBC:

Address: Masthead Way, Sanctuary Cove

Facsimile: 07 5500 3333

Email: pbc@scove.com.au

iii. if to PTBC

Address: Masthead Way, Sanctuary Cove

Facsimile: 07 5500 3333

Email: ptbc@scove.com.au

- (b) Hand delivered or sent by prepaid registered post or facsimile or electronic mail to that address or such other address or facsimile number or email address as the Party may have notified in writing to the other Party or Parties.

22.2 A notice given in accordance with Clause 21.1 is taken to be received:

- (a) if hand delivered, on delivery during Business Hours of the recipient otherwise on the next Business Day;
- (b) if sent by prepaid registered post, 4 days after the date of posting;
- (c) if sent by facsimile and a correct and complete transmission report is received during Business Hours on the day of transmission if a Business Day, otherwise on the next Business Day unless, within 8 Business Hours after that transmission, the recipient informs the sender that it has not received the entire notice or that the notice is not fully intelligible;
- (d) if sent by electronic mail, when the sender's computer reports that the message has been delivered to the electronic mail address of the addressee.

22.3 A notice given or served under this Agreement shall be sufficient if:

- (a) in the case of a corporation, it is signed by a director or secretary of that corporation or its attorney or lawyer; and
- (b) in the case of an individual, it is signed by that individual or their attorney or lawyer.

22.4 The provisions of this clause are in addition to any other mode of service permitted by law.

22.5 In this clause "notice" includes a demand, request, consent, approval, offer and any other instrument or communication made, required or authorized to be given under or pursuant to a provision of this Agreement.

22.6 In this clause "Business Hours" means from 9.00am to 5.00pm on a Business Day.

## 23. IMPLIED PROVISIONS INCONSISTENT WITH EXPRESS PROVISIONS

Any provisions which may be implied in this Agreement by law which are inconsistent with the express provisions of this Agreement will, be modified to the extent of the inconsistency so as to conform to the express provisions.

## 24. ACT OR OMISSION

24.1 In this Agreement reference to an act or omission by a Party includes:

- (a) if a Party comprises more than one person or corporation, an act or omission by anyone or more of those persons and/or corporations;



- (b) permitting or allowing the act or omission to occur, and;
- (c) an act or omission of any employee (whether or not acting within the scope of their employment) agent, contractor, or invitee of the Party.

24.2 Where in this Agreement a Party agrees not to do something, the Party will not attempt to do that thing, nor permit or procure that thing to be done.

## 25. JOINT AND SEVERAL LIABILITY

If an obligation is to be performed by a Party for or with another Party, each Party will be jointly liable with the other Party, and severally liable on that Party's own account, to perform the obligation. A release given to the other Party will not release the Party concerned from any obligation. The granting of time or other indulgence to another Party will not release the Party concerned from that Party's obligation under this Agreement.

## 26. SEVERABILITY

26.1 If reading down a provision of this Agreement would prevent the Agreement being invalid or voidable it shall be read down to the extent that it is necessary and capable of being read down.

26.2 Where, despite Clause 26.1, a provision of this Agreement is still invalid or voidable:

- (a) if the provision would not be invalid or voidable if a word or words were omitted, that word or those words are to be deleted; and
- (b) in any other case, the whole provision is to be deleted, and the remainder of this Agreement will continue to have full force and effect.

26.3 The Parties acknowledge that they have executed this Agreement in good faith in order to administer and manage the process and provision of Services between the Company and the Shareholders. If this Agreement is deficient in some manner and that deficiency hinders the delivery of the Services the Parties will do all things necessary to perfect this Agreement in order to give effect to the intent of the Parties as at the date of this Agreement.

## 27. ALTERATION

This Agreement may be altered only in writing signed by each Party.

## 28. WARRANTY OF AUTHORITY

28.1 Each Party signing this Agreement:

- (a) as an attorney, by so doing, warrants to the other Parties that, as at the date of signing, the signatory has not received notice or information of the revocation of the power of attorney appointing that person; and
- (b) as a representative, agent or trustee of a Party, warrants to the other Parties that, as at the date of signing, the signatory has full authority to execute this Agreement on behalf of that Party.

28.2 This Agreement binds each of the Parties to the full extent provided in this Agreement even though the signature or execution of this Agreement by any of the Parties (other than the Party sought to be made liable) is or may become void or voidable.

**29. ENFORCEABILITY**

The provisions of this Agreement constitute legally binding relations between the Parties.

**30. PLEADED IN BAR**

This Agreement may be pleaded as a Bar to any proceedings taken by any Party against another Party or Parties in respect of the subject matter of this Agreement or any aspect of that subject matter.

**31. COUNTERPARTS**

This Agreement may be executed in original form and/or by facsimile or email transmission in any number of counterparts and all counterparts taken together shall constitute one and the same instrument. Upon any execution of counterpart copies of this Agreement original hard copies of this Agreement must be circulated for full execution and are to be dated the date the last counterpart copy is signed.

**32. REMEDIES CUMULATIVE**

The rights and remedies provided under this Agreement are cumulative and not exclusive of any rights or remedies provided by law.

**33. TIME OF THE ESSENCE**

Time is of the essence in respect of any obligation under this Agreement.

**34. CONFIDENTIALITY**

34.1 The Parties individually covenant and agree with each other as follows:

- (a) at all times keep absolutely secret and confidential and not to disclose, directly or indirectly, either during or after the operation of this Agreement, the confidential information of either Party to any person other than the employees and officers of the Parties who require access to such information for the purposes of this Agreement;
- (b) at all times keep each Party's confidential information safe and secure so as to prevent unauthorized access or disclosure to the extent possible;
- (c) not to use any confidential information disclosed by either Party for any other purpose than that for which the disclosure was made;
- (d) not to use the confidential information disclosed by a Party either directly or indirectly for the personal advantage of the other Party or to the detriment of the disclosing Party;
- (e) not to disclose any confidential information to any person not a Party to this Agreement, other than the employees and officers of the Parties who require access to such information for the purpose of this Agreement, without the prior written approval of the other Party. Approval by a Party to disclose that Party's confidential information to a third party will only be given on the condition that it is only disclosed for the purpose for which it was disclosed to the Party and that third party executes a confidentiality deed on the same terms as this Clause 34;
- (f) upon request, to return all documents, papers or things that have been provided by a Party to the other party, including without limitation, all copies, extracts or summaries of the

confidential information, and any computer data that has been created based upon the confidential information. It is further agreed to erase and destroy any copies of computer data containing or comprising confidential information belonging to the other Party that may be in the possession or control of the other Party or that may have been loaded onto any computer;

- (g) to immediately notify the other Party of any actual or suspected breach of confidentiality and unauthorized access to, disclosure or retention of the confidential information; and
- (h) to ensure that each Party's officers, employees, agents and consultants observe and adhere to these covenants with respect to the confidential information.

- 34.2 The confidential information shall not include information which is required by law to be disclosed or which is generally available in the public domain except where that is as a result of unauthorized disclosure by the other Party to any person of the confidential information.
- 34.3 Nothing in this Agreement shall prohibit each Party from acting in accordance with the lawful direction or consent given by the other Parties.
- 34.4 The provisions of this Clause 34 survive the termination of this Agreement and endure for the benefit of the Party entitled to the protection afforded by the provisions of this Clause 34 thereafter.
- 34.5 At all times, the operation of this clause is subject to the operation of the *Sanctuary Cove Resort Act (Qld)* 1985 and the *Building Units and Group Titles Act (Qld)* 1980.

### 35. ENTIRE AGREEMENT

- 35.1 This Agreement and the Constitution of the Company taken together constitutes the entire agreement on the subject matter between the Parties.
- 35.2 This Agreement supersedes and replaces all previous Shareholder Agreements between the parties including the Shareholders Agreement dated 10 October 2006 as amended on or about 22 October 2007, 14 March 2008, 23 October 2009, 17 November 2010 and 26 April 2016 Deed of Variation.

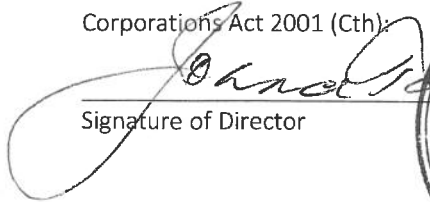
### 36. SUBSIDIARY COMPANIES

- 36.1 The Shareholders agree that the Company shall serve as the entity to oversee the provision and administration of the Services to the Resort and the holding company for the assets required to provide the Services to the Resort and that individual Services may be provided by way of separate and specific Subsidiary established for each Service.
- 36.2 The Parties agree that for each wholly owned Subsidiary, the Shareholders shall be bound to the same terms and condition as this Agreement in relation to the functioning and management of each such Subsidiary company to the Company, unless a separate shareholders agreement has been entered into between the parties in relation to that Subsidiary.
- 36.3 All assets required for the delivery of the Services will be held by the Company and provided to or made available for use by the relevant Subsidiary for the purposes of that Subsidiary providing its Services.

## SIGNING PAGE

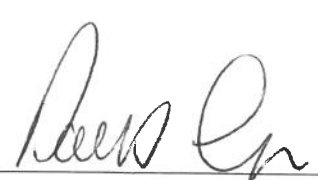
EXECUTED as an Agreement.

SIGNED by Sanctuary Cove Community  
Services Limited ACN 119 669 322 in  
Accordance with section 127 of the  
Corporations Act 2001 (Cth):

  
Signature of Director



JOHN TAYLOR  
Name (print)

  
Signature of Director/Secretary  
(Please delete as applicable)


Dale R. St. George  
Name (print)

THE COMMON SEAL of Sanctuary Cove  
Principal Body Corporate was hereunto  
affixed in accordance with its constitution in  
the presence of:

  
Signature of Chair

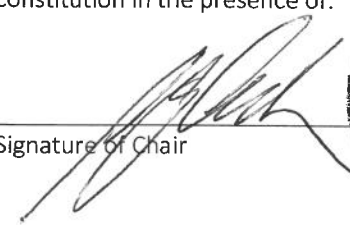


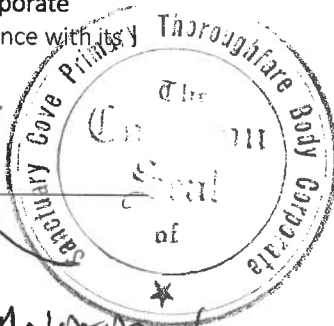
JOHN TAYLOR  
Name (print)

  
Signature of Secretary  
(Please delete as applicable)


Dale R St. George  
Name (print)

THE COMMON SEAL of Sanctuary Cove  
Primary Thoroughfare Body Corporate  
was hereunto affixed in accordance with its  
constitution in the presence of:

  
Signature of Chair



STEPHEN JOHN ANDERSON  
Name (print)

  
Signature of Secretary  
(Please delete as applicable)

Dale R St George  
Name (print)

## **ADMINISTRATION AGREEMENT**

**Sanctuary Cove Primary Thoroughfare Body  
Corporate**

**AND**

**Sanctuary Cove Community Services Limited  
ACN 119 669 322**

DRAFT

## ADMINISTRATION AGREEMENT:

### Engagement of a Body Corporate Manager under *Sanctuary Cove Resort Act 1985 (Qld)*

This agreement is made on

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## BETWEEN

Sanctuary Cove Primary Thoroughfare Body Corporate of 'Shop', 1A Lot 33 Masthead Way, Hope Island, Queensland 4212 (the "PTBC")

## AND

Sanctuary Cove Community Services Limited ACN 119 669 322 of 'Shop', 1A Lot 33 Masthead Way, Hope Island, Queensland 4212 (the "Manager")

(collectively, the "Parties")

## TERMS OF AGREEMENT

### 1. INTRODUCTION

- 1.1 All words having a defined meaning in the Act have the same meaning in this Agreement (unless the context otherwise requires).
- 1.2 Unless the context otherwise permits –
  - a) "Act" means the *Sanctuary Cove Resort Act 1985 (Qld)*;
  - b) "Agreed Services" means those services stated in Schedule A;
  - c) "Associate" has the meaning given in section 26B of the *Building Units and Group Titles Act 1980 (Qld)*.
  - d) "Authorised Powers" means all those powers of the chairperson, secretary and treasurer of the PTBC that are capable of exercise by a body corporate manager under the Act unless otherwise amended or excluded under this Agreement;
  - e) "By-laws" means the Primary Thoroughfare By-Laws;

- f) "Executive Committee" means the executive committee chosen by the PTBC pursuant to the Act;
- g) "Financial Year" means the financial year of the PTBC commencing 1 November and ending 31 October unless otherwise varied;
- h) "PTBC Expenditure Policy" means Schedule B or any other written instruction from the PTBC as (passed in general meeting) and as amended from time to time, setting out a procedure for authorising expenditure of the PTBC;
- i) "PTBC Member's Nominee" means a nominee appointed pursuant to section 24 of the Act;
- j) "Term" means the period set out in clause 3.1 of this Agreement;
- k) "Terms of Agreement" means the terms of agreement applying to this Agreement.

### 1.3 This Agreement comprises:

- a) the Terms of Agreement; and
- b) Schedule A;
- c) Schedule B.

### 2. WHAT IS THIS AGREEMENT?

- 2.1 The PTBC appoints the Manager as the body corporate manager and the Manager accepts the appointment.
- 2.2 The Manager is engaged by the PTBC as an independent contractor to supply the Agreed Services to the PTBC.
- 2.3 For the avoidance of doubt, the PTBC acknowledges and agrees that this Agreement is not a property maintenance agreement and that the Manager is not required under this Agreement to carry out any property maintenance for the PTBC.

### 3. WHAT IS THE TERM OF THIS AGREEMENT?

- 3.1 The Manager is appointed for one (1) year, commencing on 1 November 2025 and ending 31 October 2026.

4. WHAT ARE THE DUTIES UNDER THIS AGREEMENT?

4.1 The Manager must provide the Agreed Services to the PTBC in accordance with the terms of this Agreement.

4.2 During the Term, the Manager shall have the custody of the common seal of the PTBC.

4.3 The Manager will:

- a) comply with the Act;
- b) comply with the Code of Conduct in Schedule 5 of the Act;
- c) comply with the lawful and reasonable directions of the PTBC, Executive Committee and/or the Nominee as appointed under clause 7;
- d) use its best endeavours to ensure that its employees, officers, contractors and agents act honestly, in good faith, prudently and professionally, and take reasonable care and skill to perform the Agreed Services;
- e) use its best endeavours to provide exceptional customer service to the PTBC, the Executive Committee and representatives of the PTBC members;
- f) not use its position as a body corporate manager and its access to PTBC records for its own benefit (and outside of providing the Agreed Services) including, but not limited to, issuing communications to lot owners, their agents or representatives without approval in writing from the Nominee as appointed under clause 7.

4.4 The PTBC will use its best endeavours to ensure:

- a) the voting Executive Committee members and the PTBC Members' Nominees, are at all

times aware of their obligations under the Act; and

- b) that the Executive Committee members, representatives of PTBC members and a PTBC Member's Nominee deal with the Manager (including its employees, officers, contractors or agents) in a professional and courteous manner and not in a way that constitutes threatening or abusive behaviour.

5. WHAT ARE THE AUTHORISED POWERS OF THE MANAGER?

5.1 The PTBC authorises the Manager to exercise the Authorised Powers to facilitate the performance of the Agreed Services.

5.2 The Manager is not under any obligation to exercise the Authorised Powers except to the extent necessary to facilitate the performance of the Agreed Services.

5.3 Without limiting clause 5.1, the Manager is specifically authorised to administer funds controlled by the PTBC, provided that:

- a) expenditure is authorised by the PTBC in accordance with the Act; and
- b) the PTBC Expenditure Policy is complied with.

5.4 Further, the Manager is specifically authorised to issue notices relating to breaches of the By-Laws to lot owners, their agents and representatives.

5.5 The authorisation given by PTBC to the Manager to exercise the Authorised Powers under this clause 5 does not:

- a) make the Manager responsible for performing the statutory functions of the PTBC or the Executive Committee;
- b) relieve the PTBC or the Executive Committee of their statutory functions.

5.6 The PTBC specifically authorises the Manager to:

- a) obtain quotations for insurances required to be effected by the PTBC under the Act;
- b) effect, on behalf of the PTBC such insurances as the PTBC directs the Manager to obtain;
- c) pay insurance premiums from the PTBC's funds; and
- d) submit insurance claims to the PTBC's insurers.

5.7 The PTBC agrees and acknowledges that the Manager, in performing the services under clause 5.6, is not providing advice, nor is the Manager obliged to provide advice as to what insurance policy or policies the PTBC ought to effect and the PTBC agrees and acknowledges it does not rely on the Manager (nor is it reasonable to rely on the Manager) to advise in respect of which insurances may be suitable for the PTBC and/or the extent, nature, level or appropriateness of any insurance policy effected from time to time by the PTBC.

## 6. HOW IS THE MANAGER TO BE PAID?

6.1 Subject to clause 6.3, the PTBC must pay the Manager:

- a) the actual cost incurred for all things done by the Manager for the PTBC pursuant to the terms of this Agreement (including any disbursements); and
- b) a pro-rata proportion of all costs, charges, expenses and overheads incurred by the Manager (including costs incurred by Sanctuary Cove Community Services Limited or any of its wholly owned subsidiaries), in performing or procuring the performance of the Agreed Services.

6.2 The consideration paid to the Manager under clause 6.1, shall be paid in advance as follows:

- a) the PTBC will pay the Manager for the provision of the Agreed Services in each Financial Year

based upon the costs incurred by the Manager in providing the Agreed Services to the PTBC for that Financial Year;

- b) three (3) months prior to the commencement of each Financial Year, the Manager must provide the PTBC with the Manager's budget prepared for the provision of the Agreed Services for the relevant Financial Year and advise of the budgeted instalments to be paid at the commencement of each quarter during the relevant Financial Year;

- c) prior to the commencement of each quarter, the Manager must provide the PTBC with an invoice for the quarter based upon the budgeted instalments and the PTBC must pay the invoice within 14 days of receipt of that invoice;

- d) within 60 days of expiration of each Financial Year, the Manager must provide an audited statement of the actual costs incurred by the Manager for the Financial Year in providing the Agreed Services; where:

- i. the actual costs incurred exceed the budgeted amount, the Manager must notify the PTBC of the shortfall and the Manager will be entitled to add the shortfall to the next invoice issued to the PTBC under this Agreement;

- ii. the actual costs incurred are less than the budgeted amount, the Manager must notify the PTBC of the amount of the credit for the excess paid to be applied by the Manager against the next invoice issued by the



- Manager to the PTBC under this Agreement;
- iii. there are no further invoices required to be issued under this Agreement, then the Manager will either issue a further invoice to the PTBC for the shortfall (to be paid in 14 days) or will issue a refund of the excess paid when provided the statement to the PTBC.

6.3 The costs required to be paid by the PTBC to the Manager under this clause, must be paid by EFT or direct debit (at the election of the Manager) to the Manager's nominated account, or otherwise as directed by the Manager from time to time.

## 7. HOW DOES THE PTBC GIVE INSTRUCTION TO THE MANAGER?

7.1 The PTBC must nominate in writing a person who must be a voting Executive Committee member to communicate with the Manager on behalf of the PTBC (the Nominee). In the event that no person is nominated by the Executive Committee, the chairperson of the Executive Committee is taken to be the Nominee.

7.2 The PTBC may replace the Nominee either for a temporary period or permanently, by giving written notice to the Manager.

7.3 For the avoidance of doubt, the purpose of the Nominee is to communicate the decisions of the PTBC and the Executive Committee and not act unilaterally in making decisions on behalf of the PTBC and/or the Executive Committee that would be contrary to the Act.

7.4 The Manager agrees to comply with the reasonable and lawful written instructions given by the Nominee in relation to the provision of the Agreed Services by the Manager, to the extent

that the Act permits such instruction to be given by the Nominee.

7.5 The PTBC must communicate with the General Manager of the Manager and/or any other person nominated by the General Manager from time to time.

## 8. DISCLOSURE OF ASSOCIATES

8.1 If the PTBC considers and/or proposes to enter into a contract for the supply of goods and/or services from a provider and that provider is an Associate of the Manager, then the Manager must disclose the relationship to the PTBC:

- a) if the Manager is aware of the proposed contract before the contract is entered into; or
- b) otherwise in the shortest practicable time after it becomes aware that the contract is being and/or has been entered into.

8.2 The Manager is not entitled to receive a commission or any other similar incentive from any contractor, supplier or provider because the PTBC entered into an agreement with the contractor, supplier or provider.

## 9. RELEASE AND INDEMNITY BY THE PTBC

9.1 The PTBC:

- a) releases, discharges and forever holds harmless the Manager (to the extent permitted by law) from any damages, losses, liabilities, costs, expenses and/or claims arising from or in connection with any act or omission of the PTBC that did not result from a negligent act or omission of the Manager; and
- b) indemnifies and keeps indemnified the Manager against any damages, losses, liabilities, costs, expenses or claims incurred by the Manager (including the Manager being made a party to any litigation commenced by or against the

PTBC) arising from or in connection with any act or omission of the PTBC that did not result from a negligent act or omission of the Manager.

10. PTBC WARRANTY

10.1 The PTBC warrants it has validly passed any necessary resolutions required to enable it to enter into this Agreement with the Manager or give any authorisation to the Manager under it.

11. TRANSFER OF THIS AGREEMENT

11.1 This Agreement may only be transferred with the consent of the Parties in writing.

12. TERMINATING THIS AGREEMENT

12.1 Either party may terminate this Agreement by notice in writing to the other party where the defaulting party:

- a) breaches this Agreement and does not remedy the breach within 28 days of being given notice specifying the breach;
- b) is guilty of gross misconduct or gross negligence;
- c) is convicted of an indictable offence involving fraud, dishonesty or assault; or
- d) if a company, is liquidated.

12.2 Termination of this Agreement by the PTBC shall only be valid where the PTBC has complied with its statutory obligations to obtain any necessary resolutions of its members.

12.3 The right of termination given by this clause 12 is additional to any rights or remedies available at law.

13. PTBC RECORDS

13.1 The Manager acknowledges that, in performing the Agreed Services, documents and information will be created or received and such documents and information are a PTBC record.

13.2 The Manager is required to facilitate access to the PTBC's records in accordance with the Act.

13.3 The Manager is also required to provide the Executive Committee and the PTBC Member's Nominees with reasonable access to the PTBC's records for the purpose of the Executive Committee and the PTBC Member's Nominees discharging their duties under the Act (see Schedule A).

13.4 On expiry or earlier termination of this Agreement, the Manager must deliver to the PTBC its seal and the records and other documents in accordance with the Act.

13.5 The Manager acknowledges that it does not have a lien over the seal and the records and other documents of the PTBC.

13.6 Without any obligation on the part of the Manager, the PTBC authorises the Manager to hold any document of the PTBC in photographic or electronic image form.

14. GOODS AND SERVICES TAX

14.1 For the purposes of this clause, a goods and services tax ("GST") means any tax imposed by any government or regulatory authority which is a tax on good and services, a tax on consumption, a value-added tax or any similar impost.

14.2 Unless GST is expressly included, any fee or consideration expressed to be payable by the PTBC under any part of this Agreement does not include any GST that may be payable on the supply for which the fee or consideration is paid.

14.3 The PTBC must pay to the Manager, in addition to any fee or consideration payable for the Agreed Services, any additional amount of GST payable on the supply of those services.

14.4 The PTBC and the Manager agree to do all things, including providing tax invoices and other documentation, necessary or desirable to assist the other in claiming any input tax credit, adjustment or refund for any GST payable under this Agreement.

15. DISPUTE RESOLUTION

- 15.1 For any dispute arising under this Agreement, the Parties agree that its representatives will, at all times, act with complete propriety, fairly and in accordance with the highest professional standards. Both Parties agree to deal with any dispute promptly and act cooperatively to resolve the dispute.
- 15.2 In the event of a dispute, the Parties agree as follows:
- a) the Parties will try to settle the dispute by direct negotiation; and
  - b) if the dispute cannot be resolved by the Parties within one (1) month of direct negotiations, then the party claiming the existence of a dispute may commence legal proceedings to have the matter determined.
16. CONFIDENTIALITY
- 16.1 The Manager must not make any announcement about Sanctuary Cove Resort or the PTBC, nor disclose confidential and proprietary information of the PTBC to any party without first obtaining the approval of the PTBC, unless under compulsion by law.
17. NOTICES
- 17.1 Notices given under this Agreement must be:
- 17.1.1 in writing;
  - 17.1.2 signed by the party giving the notice or an authorised representative at law;
  - 17.1.3 addressed to the person to whom the notice is to be given or their solicitor.
- 17.2 Notices must be either:
- 17.2.1 delivered by hand;
  - 17.2.2 posted by pre-paid registered mail, express post, certified mail or other type of pre-paid post; or
  - 17.2.3 dispatched by email,
- 17.3 to the address of the party as notified in this Agreement or such other address as updated in writing to the other party or to a party's solicitor.
18. SEVERABILITY
- 18.1 Any term of this Agreement which is wholly or partially void or unenforceable is served to the extent that is void or unenforceable. The validity or enforceability of the remainder of this Agreement is not affected.
19. GOVERNING LAW
- 19.1 This Agreement is governed by the laws of Queensland.
20. VARIATION
- 20.1 No variation of this Agreement is effective unless made in writing and signed by each party.
21. COUNTERPARTS
- 21.1 This Agreement may be executed in any number of counterparts, each of which:
- a) may be executed electronically or in handwriting; and
  - b) will be deemed an original whether kept in electronic or paper form, and all of which taken together will constitute one and the same document.
- 21.2 Without limiting the foregoing, if the signatures on behalf of one party are on more than one copy of this Agreement, this shall be taken to be the same as, and have the same effect as, if all those signatures were on the same counterpart of this Agreement.
23. CONSENT TO ELECTRONIC COMMUNICATION
- 23.1 The parties agree and consent to information, correspondence and notices being given by electronic communication for the purposes of sections 11 and 12 of the *Electronic Transactions (Queensland) Act 2001*.

DRAFT

## SCHEDULE A – AGREED SERVICES

### 1. Secretarial

- a) Convene and attend the Annual General Meeting.
- b) Act as Chairperson at general meetings and Executive Committee meetings if required and approved in accordance with the Act.
- c) Call for nominations for all positions of the Executive Committee.
- d) Prepare and receive digital and physical voting papers, nominations, ballot papers, company nominee forms, proxies and other associated meeting documentation.
- e) Prepare and distribute the notice of the annual general meeting and ancillary documentation.
- f) Record and distribute minutes of annual general meeting.
- g) Prepare and distribute notices for Executive Committee meetings and ancillary documentation (up to 12 meetings per year).
- h) Attend Executive Committee meetings and record and distribute minutes (up to 12 meetings per year).
- i) Prepare and distribute notices for Extraordinary General Meetings and ancillary documentation (up to 12 meetings per year).
- j) Attend Extraordinary General Meetings and record and distribute minutes (up to 12 meetings per year).
- k) Prepare and distribute decisions made via vote outside of Executive Committee meetings.
- l) Attend meetings of the subcommittees established under the Act (up to 12 per year per subcommittee) and to the extent required, prepare and issue agendas, take minutes and issue minutes from those meetings.
- m) Securely store the Common Seal in accordance with the Act.
- n) Affix the Common Seal in accordance with a relevant approval stipulated in minutes of a duly convened general meeting.

### 2. Financial

- a) Open, maintain and operate a bank account for the administrative fund and the sinking fund.
- b) Establish investment bank accounts and arrange for the transfer of monies from the bank account to the investment account(s).
- c) Manage the rollover of term deposits as and when required ensuring incentive terms are taken advantage of.
- d) Open/close/rollover term investment account.
- e) Prepare a statement of accounts for each financial year for the administration and sinking fund.
- f) Prepare a draft administration and sinking fund budget for each financial year.
- g) Process and pay invoices and accounts subject to the written restrictions of the PTBC.
- h) Prepare and retain financial records and statements.

- i) Prepare a detailed line-item income and expenditure statement compared to the budget referred to in clause 6.2(b).
- j) Act as public officer for the purpose of lodging Business Activity Statement.
- k) Financial statement audit preparation including the preparation of financial statements.
- l) Preparation of information for audit of records.
- m) Attendance with auditors and responding to queries on behalf of the PTBC.
- n) Prepare information for preparation and lodgement of annual tax return by registered tax agent.
- o) Attendance with tax agents and responding to queries on behalf of the PTBC.
- p) Prepare and issue levy notices to members for payment of contributions in accordance with the PTBC's approval.
- q) Prepare and issue invoices to members or third parties (eg utility use on-charging).
- r) Statutory compliance support including preparation of information for Business Activity Statement and Income Tax Return.
- s) Preparation and submission of Australian Business Statistics Survey documents.
- t) Invoice, receive and process application fees, compliance agreement fees and any other fees collected by the PTBC.
- u) Facilitate compliance agreement fee collection and compliance agreement fee releases.
- v) Provide a monthly report detailing payments and receipts to the Treasurer.

### 3. Levies

- a) Prepare and issue notices to members for payment of levy contributions in accordance with the minuted general meeting approval of the PTBC.
- b) Receipt and bank levies.

### 4. Debt Collection

- a) Monitor ageing accounts and payable balances.
- b) Monitor ageing accounts and receivable balances.
- c) Facilitate debt collection process for outstanding levy contributions and other outstanding amounts owed to the PTBC through an approved debt recovery agent and/or law firm, where approved by the PTBC in general meeting.

### 5. Insurances

- a) Obtain the required number of quotes for the renewal of insurances from APRA approved insurers.
- b) Arrange an EC meeting by written vote or other means to accept the chosen insurer and insurance renewal terms.
- c) Assist with protracted negotiations for renewal of insurance of dealing with and obtaining additional requirements sought by the insurer.

- d) Pay insurance premiums.
- e) Prepare and lodge insurance claims under instruction from the PTBC or EC.

#### **6. Administrative**

- a) Maintain the PTBC roll and any required registers.
- b) Maintain, keep and store all PTBC records in accordance with the Act.
- c) Store PTBC records via electronic document management system.
- d) Securely store PTBC service contracts.
- e) Administer inward and outward correspondence of the PTBC keep the Executive Committee of this correspondence. This extends to the preparation and issuing of correspondence as directed by a subcommittee and approved by the PTBC.
- f) Provide compliance advice on the Act to the PTBC and the Executive Committee regarding relevant and applicable legislation governing the conduct of PTBC procedures.
- g) Arrange the archive storage, retrieval and administration of the PTBC hard copy records.
- h) Arrange destruction of hard copy PTBC records greater than the statutory storage period where requested via a minuted instruction of the PTBC.
- i) Assist in implementing the lawful decisions of the PTBC and the Executive Committee that fall within the Agreed Services.
- j) Attend to telephone calls and walk-in enquiries of lot owners, their agents and representatives.
- k) Prepare and distribute announcements and communications to lot owners, their agents and tenants on behalf of the PTBC as directed and approved by the Executive Committee.

#### **7. Compliance**

- a) Inspect the Primary Thoroughfare for compliance with the By-laws (once a week by road and once every 2 months by boat).
- b) Issue by-law breach notices.
- c) Make recommendations to the PTBC on how to proceed with regular breaches of the By-laws and assist the PTBC in taking any enforcement action.

#### **8. Legal / Dispute Resolution**

- a) When requested by the PTBC, assist the PTBC in drafting and filing an application to the Office of the Commissioner for Body Corporate and Community Management.
- b) Search PTBC records and prepare material in response to subpoena for evidence in legal proceedings.
- c) Assist the PTBC in managing its legal proceedings through solicitors engaged by the PTBC.

#### **9. Development Applications**

- a) Provide guidance and answer queries from lot owners regarding the Development Control By-Laws and processes for the approval of building development.

- b) Manage and administer the development approval application process within the Primary Thoroughfare as directed by the PTBC.
- c) Engage with service providers of the PTBC as required to fulfill their contracts including (but not limited to) architects, engineers, surveyors, solicitors and builders.

#### **10. Access to Records**

- a) Make available the records of the PTBC for inspection in accordance with the Act.
- b) At the request of the Chairperson, provide the Executive Committee and PTBC Member's Nominees with reasonable access to the PTBC's records at no additional cost providing such records can be delivered digitally and are not already made available via a shared drive, portal or website.
- c) A request for hard copy records of a large volume of digital records will be considered on a case-by-case basis and the Manager will provide a quotation for the delivery of copies of such records.

#### **11. Technology**

- a) Develop and maintain a Website for the PTBC, lot owners and representatives. This is to provide access to historical records, guides and policies, as well as the capability for other programmes and ad hoc communications from the PTBC to lot owners.

## SCHEDULE B – PTBC EXPENDITURE POLICY (ADMINISTRATION)

### PART A: Committing to or incurring expenditure on behalf of the PTBC

1. The Manager has no authority to incur expenditure on behalf of the PTBC.
2. A budgeted amount is not authority for expenditure.
3. Expenditure must be approved by the PTBC in general meeting unless:
  - a. the PTBC has resolved (by special resolution) to authorise the Executive Committee to expend monies in that particular financial year. In that situation, the Executive Committee may undertake expenditure in accordance with the motion approved by the PTBC;
  - b. the PTBC enters into an agreement with a person or entity (Contracting Party) and the terms of that agreement authorise the Contracting Party to incur expenditure on behalf of the PTBC (for example a Facilities Management Agreement).
4. Where expenditure is unbudgeted, consideration must be given to whether a special levy is required to be raised to meet the expenditure proposed.
5. The Manager will not issue a work order without, where necessary, written evidence of the appropriate motion having been successfully carried in a general meeting of the PTBC.

### PART B: Approving expenditure

The Manager must ensure that for any proposed expenditure, the following number of quotations are obtained:

Quotations for expenditure (for work to be performed or for the purchase of personal property)	Expenditure Type		
	Admin Fund Budgeted	Admin Fund Unbudgeted	Sinking Fund Expenditure
Value of expenditure ≤ \$4,500	1 quote		
Value of expenditure between \$4,501 & \$50,000	2 quotes		
Value of expenditure between \$50,001 & \$250,000	3 quotes		
Value of expenditure ≥ \$250,001	A Tender Process is Required under instruction from the PTBC		

NB: If a quote cannot be obtained it will be sufficient for communication from a contractor to record that it is unable to quote on the work

### PART C: Paying expenses of the PTBC

The Manager must ensure that approval from the following Executive Committee members are obtained before paying for invoices of the PTBC:

	Expenditure Type		
	Admin Fund Budgeted	Admin Fund Unbudgeted	Sinking Fund Expenditure
Invoices for works, services and goods			
Invoice Value ≤ \$2,250	No approval required	PTBC Treasurer	
Invoice Value between \$2,251 & \$4,500	PTBC Treasurer		
Invoice Value ≥ \$4,501	PTBC Chairperson & PTBC Treasurer		
Invoices for professional legal services	PTBC Chairperson & PTBC Treasurer		

NB: all amounts listed are exclusive of GST

NB: For Part C, the PTBC Chairperson and PTBC Treasurer may nominate another Executive Committee member in their absence.

**Executed** as an Agreement in Queensland.

**THE COMMON SEAL of SANCTUARY COVE** )  
**PRIMARY THOROUGHFARE BODY CORPORATE** is )  
affixed in accordance with section 25 of the *Sanctuary* )  
*Cove Resort Act 1985* (Qld) )

\_\_\_\_\_  
Name of Secretary of Executive  
Committee

\_\_\_\_\_  
*Signature of Secretary of Executive  
Committee*

\_\_\_\_\_  
Name of Executive Committee Member

\_\_\_\_\_  
*Signature of Executive Committee Member*

**EXECUTED by SANCTUARY COVE COMMUNITY** )  
**SERVICES LIMITED ACN 119 669 322** in )  
accordance with section 127 of the *Corporations* )  
*Act 2001* (Cth) by: )

\_\_\_\_\_  
Name of Director

\_\_\_\_\_  
*Signature of Director*

\_\_\_\_\_  
Name of Director/Secretary

\_\_\_\_\_  
*Signature of Director/Secretary*



## **FACILITIES MANAGEMENT AGREEMENT**

**Sanctuary Cove Primary Thoroughfare Body  
Corporate**

**AND**

**Sanctuary Cove Community Services Limited  
ACN 119 669 322**

DRAFT

## FACILITIES MANAGEMENT AGREEMENT

This agreement is made on

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### BETWEEN

Sanctuary Cove Primary Thoroughfare Body Corporate of 'Shop', 1A Lot 33 Masthead Way, Hope Island, Queensland 4212 (the "PTBC")

### AND

Sanctuary Cove Community Services Limited ACN 119 669 322 of 'Shop', 1A Lot 33 Masthead Way, Hope Island, Queensland 4212 (the "Facilities Manager")

(collectively, the "Parties")

## TERMS OF AGREEMENT

### 1. INTRODUCTION

- 1.1 All words having a defined meaning in the Act have the same meaning in this Agreement (unless the context otherwise requires).
- 1.2 Unless the context otherwise permits –
  - a) "Act" means the *Sanctuary Cove Resort Act 1985* (Qld);
  - b) "Associate" has the meaning given in section 26B of the *Building Units and Group Titles Act 1980* (Qld);
  - c) "Christmas Closure Period" means the period over Christmas and New Year (around 2 weeks) during which the Facilities Manager and its employees, officers, contractors and agents are on annual leave;
  - d) "Code of Conduct" means the code of conduct set out in Schedule B;
  - e) "Executive Committee" means the executive committee chosen by the PTBC pursuant to the Act;
  - f) "Expenditure Limit" means \$4,500.00 excluding GST;

- g) "Financial Year" means the financial year of the PTBC commencing 1 November and ending 31 October unless otherwise varied;
- h) "Office" means Shop 1A, Building 1, Masthead Way, Sanctuary Cove, Queensland;
- i) "PTBC Expenditure Policy" means Schedule E or any other written instruction from the PTBC as passed in general meeting and as amended from time to time, setting out a procedure for authorising expenditure of the PTBC;
- j) "Recreational Areas" means those areas of the Primary Thoroughfare that are not roads and includes, for example, parks and BBQ areas;
- k) "Security" means Sanctuary Cove Security Services Limited;
- l) "Services" means those services as set out in Schedule A;
- m) "Term" means the period set out clause 3.1;
- n) "Terms of Agreement" means the terms of agreement applying to this Agreement.

### 1.3 This Agreement comprises:

- a) The Terms of Agreement; and
- b) Schedule A;
- c) Schedule B;
- d) Schedule C;
- e) Schedule D; and
- f) Schedule E.

### 2. WHAT IS THIS AGREEMENT?

- 2.1 The PTBC appoints the Facilities Manager to provide the Services and the Facilities Manager accepts the appointment upon the terms set out in this Agreement.
- 2.2 The Facilities Manager is engaged by the PTBC as an independent contractor of the PTBC.

### 3. WHAT IS THE TERM OF THIS AGREEMENT?

- 3.1 The Facilities Manager is appointed for one (1) year, commencing on 1

November 2025 and ending on 31 October 2026.

4. WHAT ARE THE DUTIES UNDER THIS AGREEMENT?

4.1 The Facilities Manager must provide the Services to the PTBC in accordance with the terms of this Agreement.

4.2 The Facilities Manager must ensure that it has suitability qualified staff in attendance at the Office and available via email and via telephone during the hours of 7:30am – 4pm, Monday – Friday excluding public holidays and the Christmas Closure Period (Ordinary Business Hours). For matters that arise outside of the Ordinary Business Hours, the PTBC can send an email to the email address nominated by the Facilities Manager or notify Security who will in turn contact the Facilities Manager.

4.3 The Facilities Manager will, at all times:

- a) comply with the Act and all other relevant laws relating to the provision of services to the PTBC;
- b) comply with the Code of Conduct;
- c) comply with the lawful and reasonable directions of the PTBC, the Executive Committee and/or the Nominee as appointed under clause 7;
- d) use its best endeavours to ensure that its employees, officers, contractors and agents act honestly, in good faith, prudently and professionally, and take reasonable care and skill to provide the Services;
- e) use its best endeavours to provide exceptional customer service to the PTBC, the Executive Committee and representatives of the PTBC members;
- f) not use its position as a facilities manager and its access to PTBC records for its own benefit including (but not limited to) issuing communications to members of the PTBC and/or

their agents or representatives without approval in writing from the Nominee as appointed under clause 7.

4.4 The PTBC will use its best endeavours to ensure:

- a) the voting Executive Committee members, representatives of PTBC members and a PTBC Member's Nominee are at all times aware of their obligations under the Act; and
- b) that the Executive Committee members, representatives of PTBC members and a PTBC Member's Nominee deal with the Facilities Manager (including its employees, officers, contractors or agents) in a professional and courteous manner and not in a way that constitutes threatening or abusive behaviour.

5. WHAT ARE THE AUTHORISED POWERS OF THE FACILITIES MANAGER?

5.1 The PTBC authorises the Facilities Manager to:

- a) incur a reasonable, budgeted expense on behalf of the PTBC up to the Expenditure Limit in respect of an individual transaction to facilitate the provision of the Services, provided that such an expense is supported by an invoice that is provided to the PTBC for its consideration;
- b) provide the Services through its employees, officers and contractors (where the employees, officers and contractors hold the necessary and relevant qualifications) or recommend, arrange and supervise the engagement of a contractor approved by the PTBC to perform the Services;
- c) undertake urgent remedial work to "make safe" the Primary Thoroughfare or a PTBC asset in order to prevent

significant loss or significant damage to the Primary Thoroughfare or a PTBC asset or to prevent personal injury to or the death of any person on the Primary Thoroughfare including:

- i. performing the work through its employees, officers or contractors;
- ii. engaging contractors or consultants;
- iii. purchasing goods or materials;
- iv. accepting liabilities on behalf of the PTBC.

In exercising this power, the Facilities Manager may incur reasonable cost on behalf of the PTBC provided the Facilities Manager provides (within 14 days) a written explanation of the required remedial work, invoices supporting the costs incurred and the PTBC retrospectively approves the expenditure in general meeting.

5.2 In acting under clause 5.1, the Facilities Manager is specifically authorised to use the funds of the PTBC, provided that the expenditure complies with the terms of this Agreement.

5.3 The authorisation given by PTBC to the Facilities Manager under this clause 5 does not:

- a) make the Facilities Manager responsible for performing the statutory functions of the PTBC or the Executive Committee;
- b) relieve the PTBC or the Executive Committee of their statutory functions.

## 6. HOW IS THE MANAGER TO BE PAID?

6.1 Subject to clause 6.3, the PTBC must pay the Facilities Manager:

- a) the actual cost incurred for all things done by the Facilities Manager for the PTBC pursuant to the terms of this Agreement (including any disbursements); and

- b) a pro-rata proportion of all costs, charges, expenses and overheads incurred by the Facilities Manager (including costs incurred by Sanctuary Cove Community Services Limited or any of its wholly owned subsidiaries), in providing or procuring the provision of the Services.

6.2 The consideration paid to the Facilities Manager under clause 6.1, shall be paid in advance as follows:

- a) the PTBC will pay the Facilities Manager for the provision of the Services in each Financial year based upon the costs incurred by the Facilities Manager in providing the Services to the PTBC for that Financial Year;
- b) three (3) months prior to the commencement of each Financial Year, the Facilities Manager must provide the PTBC with the Facilities Manager's budget prepared for the provision of the Services for the relevant Financial Year and advise of the budgeted instalments to be paid at the commencement of each quarter during the relevant Financial Year;
- c) prior to the commencement of each quarter, the Facilities Manager must provide the PTBC with an invoice for the quarter based upon the budgeted instalments and the PTBC must pay the invoice within 14 days of receipt of that invoice.
- d) where:
  - i. the actual costs incurred exceed the budgeted amount, the Facilities Manager must notify the PTBC of the shortfall and the Facilities Manager will be entitled to add the shortfall to the next

- invoice issued to the PTBC under this Agreement;
- ii. the actual costs incurred are less than the budgeted amount, the Facilities Manager must notify the PTBC of the amount of the credit for the excess paid to be applied by the Facilities Manager against the next invoice issued by the Facilities Manager to the PTBC under this Agreement;
- iii. there are no further invoices required to be issued under this Agreement, then the Facilities Manager will either issue a further invoice to the PTBC for the shortfall (to be paid in 14 days) or will issue a refund of the excess paid when provided the statement to the PTBC.

6.3 The costs required to be paid by the PTBC to the Facilities Manager under this clause, must be paid by EFT or direct debit (at the election of the Facilities Manager) to the Facilities Manager's nominated account, or otherwise as directed by the Facilities Manager from time to time.

## 7. HOW DOES THE PTBC GIVE INSTRUCTION TO THE MANAGER?

- 7.1 The PTBC must nominate in writing a person who must be a voting Executive Committee member to communicate with the Facilities Manager on behalf of the PTBC (the Nominee). In the event that no person is nominated by the Executive Committee, the chairperson of the Executive Committee is taken to be the Nominee.
- 7.2 The PTBC may replace the Nominee either for a temporary period or permanently, by giving written notice to the Facilities Manager.

7.3 For the avoidance of doubt, the purpose of the Nominee is to communicate the decisions of the PTBC and the Executive Committee and not act unilaterally in making decisions on behalf of the PTBC and/or the Executive Committee that would be contrary to the Act.

7.4 The Facilities Manager agrees to comply with the reasonable and lawful written instructions given by the Nominee in relation to the provision of the Agreed Services by the Facilities Manager, to the extent that the Act permits such instruction to be given by the Nominee.

7.5 The PTBC must communicate with the General Manager of the Facilities Manager and/or any other person nominated by the General Manager from time to time.

## 8. EQUIPMENT AND CONSUMABLES

8.1 The PTBC must pay all expenses relating to consumables to enable the Facilities Manager to perform the Services.

8.2 The Facilities Manager must provide all tools and equipment required to perform the Services.

## 9. DISCLOSURE OF ASSOCIATES

9.1 If the PTBC considers and/or proposes to enter into a contract for the supply of goods and/or services from a provider and that provider is an Associate of the Facilities Manager, then the Facilities Manager must disclose the relationship to the PTBC:

- a) if the Facilities Manager is aware of the proposed contract before the contract is entered into; or
- b) otherwise in the shortest practicable time after it becomes aware that the contract is being and/or has been entered into.

9.2 The Facilities Manager is not entitled to receive any commission or any other similar incentive from any contractor, supplier or provider because the PTBC entered into an agreement with the contractor, supplier or provider.

10. RELEASE AND INDEMNITY BY THE PTBC
  - 10.1 The PTBC:
    - a) releases, discharges and forever holds harmless the Facilities Manager (to the extent permitted by law) from any damages, losses, liabilities, costs, expenses and/or claims arising from or in connection with any act or omission of the PTBC that did not result from a negligent act or omission of the Facilities Manager; and
    - b) indemnifies and keeps indemnified the Facilities Manager against any damages, losses, liabilities, costs, expenses or claims incurred by the Facilities Manager (including the Facilities Manager being made a party to any litigation commenced by or against the PTBC) arising from or in connection with any act or omission of the PTBC that did not result from a negligent act or omission of the Facilities Manager.
11. PTBC WARRANTY
  - 11.1 The PTBC warrants it has validly passed any necessary resolutions required to enable it to enter into this Agreement with the Facilities Manager or give any authorisation to the Facilities Manager under it.
12. TRANSFER OF THIS AGREEMENT
  - 12.1 This Agreement may only be transferred with the consent of the Parties in writing.
13. TERMINATING THIS AGREEMENT
  - 13.1 Either party may terminate this Agreement by notice in writing to the other party where the defaulting party:
    - a) breaches this Agreement and does not remedy the breach within 28 days of being given notice specifying the breach;
    - b) is guilty of gross misconduct or gross negligence;
    - c) is convicted of an indictable offence involving fraud, dishonesty or assault; or
    - d) if a company, is liquidated.
  - 13.2 Termination of this Agreement by the PTBC shall only be valid where the PTBC has complied with its statutory obligations to obtain any necessary resolutions of its members.
  - 13.3 The right of termination given by this clause 13 is additional to any rights or remedies available at law.
14. PTBC RECORDS
  - 14.1 The Facilities Manager acknowledges that the PTBC has a statutory duty to cause proper records to kept under the Act.
  - 14.2 The Facilities Manager will ensure that the body corporate manager (engaged by the PTBC from time to time) is apprised of all matters the Facilities Manager undertakes in accordance with the terms of this Agreement including (but not limited to):
    - a) copying in the body corporate manager to emails;
    - b) providing any documentation that the body corporate manager may request.
15. GOODS AND SERVICES TAX
  - 15.1 For the purposes of this clause, a goods and services tax ("GST") means any tax imposed by any government or regulatory authority which is a tax on good and services, a tax on consumption, a value-added tax or any similar impost.
  - 15.2 Unless GST is expressly included, any fee or consideration expressed to be payable by the PTBC under any part of this Agreement does not include any GST that may be payable on the supply for which the fee or consideration is paid.
  - 15.3 The PTBC must pay to the Facilities Manager, in addition to any fee or consideration payable for the Services,

- any additional amount of GST payable on the supply of those services.
- 15.4 The PTBC and the Facilities Manager agree to do all things, including providing tax invoices and other documentation, necessary or desirable to assist the other in claiming any input tax credit, adjustment or refund for any GST payable under this Agreement.

## 16. DISPUTE RESOLUTION

- 16.1 For any dispute arising under this Agreement, the Parties agree that its representatives will, at all times, act with complete propriety, fairly and in accordance with the highest professional standards. Both Parties agree to deal with any dispute promptly and act cooperatively to resolve the dispute.
- 16.2 In the event of a dispute, the Parties agree as follows:
- c) the Parties will try to settle the dispute by direct negotiation; and
  - d) if the dispute cannot be resolved by the Parties within one (1) month of direct negotiations, then the party claiming the existence of a dispute may commence legal proceedings to have the matter determined.

## 17. CONFIDENTIALITY

- 17.1 The Facilities Manager must not make any announcement about Sanctuary Cove Resort, nor disclose confidential and proprietary information of the PTBC without first obtaining the approval of the PTBC, unless under compulsion by law.

## 18. NOTICES

- 18.1 Notices given under this Agreement must be:
- a) in writing;
  - b) signed by the party giving the notice or an authorised representative at law;

- c) addressed to the person to whom the notice is to be given or their solicitor.

### 18.2 Notices must be either:

- a) delivered by hand;
- b) posted by pre-paid registered mail, express post, certified mail or other type of pre-paid post; or
- c) dispatched by email, to the address of the party as notified in this Agreement or such other address as updated in writing to the other party or to a party's solicitor.

## 19. SEVERABILITY

- 19.1 Any term of this Agreement which is wholly or partially void or unenforceable is severed to the extent that is void or unenforceable. The validity or enforceability of the remainder of this Agreement is not affected.

## 20. GOVERNING LAW

- 20.1 This Agreement is governed by the laws of Queensland.

## 21. VARIATION

- 21.1 No variation of this Agreement is effective unless made in writing and signed by each party.

## 22. COUNTERPARTS

- 22.1 This Agreement may be executed in any number of counterparts, each of which:
- a) may be executed electronically or in handwriting; and
  - b) will be deemed an original whether kept in electronic or paper form, and all of which taken together will constitute one and the same document.
- 22.2 Without limiting the foregoing, if the signatures on behalf of one party are on more than one copy of this Agreement, this shall be taken to be the same as, and have the same effect as, if all those signatures were on the same counterpart of this Agreement.

## 23. CONSENT TO ELECTRONIC COMMUNICATION

- 23.1 The parties agree and consent to information, correspondence and notices being given by electronic communication for the purposes of sections 11 and 12 of the *Electronic Transactions (Queensland) Act 2001*.

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## SCHEDULE A – SERVICES

### 1. General

- a) Provide general advice and assistance to the PTBC in respect of the maintenance and administration of the Primary Thoroughfare and PTBC assets.
- b) Undertake and comply with reasonable directions and instructions when given in writing by the Nominee.
- c) Ensure, to the extent reasonably possible, that the PTBC complies with its statutory obligation to properly maintain and keep in a state of good and serviceable repair:
  - i. The Primary Thoroughfare, including any improvements thereon; and
  - ii. Any personal property vested in the PTBC.
- d) Maintain accurate, up-to-date records of all facilities management activities, including but not limited to maintenance requests, scheduled servicing, completed works, contractor reports, warranties, and compliance certifications.
- e) Records maintained by the Facilities Manager must be stored securely, easily accessible, and made available to the PTBC upon request.
- f) Ensure that all works completed by the Facilities Manager and by external contractors meet all legislative obligations relating to work, health and safety, building, electrical and plumbing codes.
- g) Ascertain and be reasonably aware of the general condition of the Primary Thoroughfare and any improvements on the Primary Thoroughfare.
- h) Be aware of any personal property vested in the PTBC (assets), maintain and update an asset register on behalf of the PTBC and advise the PTBC of and arrange for any necessary maintenance works with respect to the maintenance of such personal property.
- i) Advise the PTBC about any one or more of the Services as well as correspondence received, reports, enquiries and complaints related to the Services provided.
- j) Attend meetings of the PTBC (including of the Executive Committee and any other subcommittee) as reasonably directed by the PTBC and, to the extent required, prepare any documentation required of the PTBC to be considered at the meeting.
- k) Perform or arrange for the performance of services that the PTBC has agreed to provide to any land within Sanctuary Cove Resort.

### 2. Management of the Primary Thoroughfare (General)

- a) As directed by the PTBC, arrange for the maintenance and repair of the Primary Thoroughfare and improvements on the Primary Thoroughfare to ensure it is consistent with the design and standard of a premium resort, including landscaping, lighting, roads, waterways, pathways, service facilities and other amenities.
- b) Provide a monthly report as per the requirements detailed in Schedule C.
- c) Take remedial action where reasonably practicable to address a hazard or danger on the Primary Thoroughfare in accordance with the terms of this Agreement.
- d) Arrange, co-ordinate and supervise any minor and major works and other projects as approved by the PTBC from time to time and ensure they are carried out in accordance with their terms.

- e) Where a person/entity is to provide any of the Services to the PTBC, source, obtain and record all applicable insurances, licences, certificates, contractor agreements, safe work method statements, safety data sheets, and ensure all required documentation is complied, completed and received prior to works being undertaken on site.
- f) Ensure all contractors meet the Minimum Requirements detailed in Schedule D and undertake the induction of all contractors prior to the commencement of works on the Primary Thoroughfare.
- g) Oversee all works undertaken by external contractors and verify that all work completed meets all relevant legislative minimum standards and the terms of contract for the works.
- h) Develop feasibility costs and assist with the preparation of scope of works for capital works requested by the PTBC.
- i) Prepare and review annually a calendar/schedule for programmed maintenance to be reviewed and agreed to by the PTBC.
- j) Maintain and undertake a site safety induction for contractors.
- k) Maintain a hazardous chemical register including safety data sheet.
- l) Arrange for a contractor (once every two years) to review all PTBC assets and property, and provide a valuation on an asset cost to enable the PTBC to plan for future works and raise necessary levies to cover future costs.

### 3. Management of the Primary Thoroughfare (Specific)

#### Landscaping

- a) Provide all services necessary to arrange, supervise and maintain the landscaped areas of the Primary Thoroughfare, including but not limited to:
  - i. Fertiliser application;
  - ii. Mowing, slashing and edging;
  - iii. Removal of weeds and litter;
  - iv. Pest and disease control;
  - v. Lawn and turf grass treatments;
  - vi. Mulching;
  - vii. Pruning;
  - viii. Staking/tying/guying; and
  - ix. Tree maintenance.

#### Electrical Services

- b) Provide electrical services for assets located within the Primary Thoroughfare.
- c) Electrical services shall be limited to:
  - i. Asset management;
  - ii. Preventative maintenance;
  - iii. Non-routine repairs, reactive works and work requests;
  - iv. Project management of major repairs and upgrades.
- d) Electrical services shall encompass all the PTBC's assets including:
  - i. Surge protection system;
  - ii. External underground reticulation;
  - iii. Main switchboards, distribution boards and sub-switchboards including, but not limited to all sewer pump stations and irrigation pump and controller installations;
  - iv. Sub-circuit power wiring, including metered switchboard and supply to gates;
  - v. External and street lighting and corresponding cable reticulation and lighting controls;
  - vi. Controls, including pole wiring, circuit breaker, fuse, and terminal strips;

- vii. Electrical systems associated with fire/BAS. In particular, power supply to all types of control panels;
- viii. Emergency standby generators; and
- ix. Electrical testing and tagging items as per AS/NZS 3760.

#### **Fire Safety**

- e) Arrange for the required regular inspection and maintenance of all fire-fighting equipment, assets, or apparatus on the Primary Thoroughfare to comply with the requirements of the applicable fire safety legislation and the associated Australian Standards.

#### **Gates/Fencing**

- f) Provide all works to maintain the operation of the gate systems and the boundary fencing of the Primary Thoroughfare.

#### **Hydraulic Services**

- g) Provide hydraulic services within the Primary Thoroughfare, beyond the water supplier's control valve, sub meter, isolation valve.
- h) Hydraulic services shall be limited to:
  - i. asset management;
  - ii. preventative maintenance;
  - iii. non-routine repairs, reactive works, work requests; and
  - iv. project management of major repairs and upgrades
- i) Hydraulic services shall encompass all the PTBC's assets including:
  - i. Sewer reticulation and manholes (but excluding grease traps);
  - ii. Stormwater drainage, manholes, grates, and gross pollution traps;
  - iii. Water mains, sluice valves, valves (isolation potable water supply) and service pipes;
  - iv. The maintenance of fire hydrants;
  - v. Residential/ commercial water meters;
  - vi. Sewer and submersible pumps, check valves, control assemblies;
  - vii. Backflow prevention devices / reduced pressure zone (RPZ); and
  - viii. All basic plumbing components on all appliances owned or controlled by the PTBC.

#### **Irrigation System**

- j) Provide irrigation services to arrange, supervise, and maintain the A and C Class irrigation systems within the Primary Thoroughfare.
- k) Irrigation services shall be limited to:
  - i. Asset management;
  - ii. Preventative maintenance;
  - iii. Non-routine repairs, reactive works, work requests; and
  - iv. Project management of major repairs and upgrades
- l) Irrigation services shall encompass all the PTBC's assets including:
  - i. All pipe work including mains and lateral pipes and risers;
  - ii. All isolation valves and automatic control valves, valve boxes and lids;
  - iii. Solenoid valve component replacements;
  - iv. Air valve and quick coupling valves;
  - v. All sprinklers, sprays, emitters, and drip lines;
  - vi. All irrigation controllers, rain switches and other components that may be interfaced with the control systems;
  - vii. Irrigation satellites and control boards;
  - viii. All control wiring; and
  - ix. Irrigation pumps sets/boosters.

- m) Provide irrigation services to the C Class water system within the Primary Thoroughfare.
- n) Provide irrigation services to the A Class water system within the Primary Thoroughfare and in accordance with the PTBC's maintenance agreement with the PTBC.

#### **Animal and Pest Management**

- o) Arrange and oversee the treatment, management and control of wildlife within the Primary Thoroughfare.

#### **Roads and Pathways**

- p) Arrange and supervise the maintenance of the roads and pathways within the Primary Thoroughfare including sweeping, line marking, and adequate road safety signage as is necessary.
- q) Ensure the roads and pathways are kept free of all hazardous substances, material, debris and rubbish.
- r) Ensure the road sweeping vehicle operates in the direction of normal traffic flow and that it picks up all loose material such as dirt, sand, gravel and vegetative waste deposited against the kerbs.
- s) Arrange and oversee the road sanding of all brick paved areas within the Primary Thoroughfare as required to maintain the pavements in good condition.

#### **Recreational Areas**

- t) Arrange regular cleaning and maintenance of all recreational areas within the Primary Thoroughfare.
- u) Arrange, inspect and maintain all playground equipment and BBQs within the Primary Thoroughfare and ensure all applicable safety standards are met and certifications obtained and renewed as required.
- v) Arrange, inspect and maintain all outdoor furniture within the Primary Thoroughfare to ensure they are clean, safe and fit-for-purpose.
- w) Arrange, inspect and maintain all amenities and toilets within the Primary Thoroughfare to ensure they are clean, safe and fit-for-purpose.

#### **Signage**

- x) Arrange for the erection, regular cleaning and maintenance of all signage within the Primary Thoroughfare

#### **Waste and Recycling**

- y) Inspect and arrange for the removal of all litter within the Primary Thoroughfare on a regular basis and as directed by the PTBC from time to time.
- z) Arrange and supervise waste removal on a regular basis in accordance with the agreement between the PTBC and its waste contractor as directed by the PTBC from time to time.

#### **Water Management**

- aa) Manage and monitor maintenance of water meters on the Primary Thoroughfare and owned by the PTBC.
- bb) Arrange for a contractor to perform water meter reads and re-reads as required.
- cc) Manage a water meter platform/database.
- dd) Facilitate access for the City of Gold Coast to conduct periodic testing of the potable water supply within the Primary

Thoroughfare, and request results where available to ensure compliance with legislative standards.

DRAFT

## **SCHEDULE B – CODE OF CONDUCT**

### **1. Knowledge and understanding**

The Facilities Manager must have a good working knowledge and understanding of *the Sanctuary Cove Resort Act 1985* (Qld), the *Building Units and Group Title Act 1980* (BUGTA) and this Code of Conduct, relevant to the Services to be provided.

### **2. Honesty, fairness and professionalism**

- (a) The Facilities Manager must act honestly, fairly and professionally in supplying the Services;
- (b) The Facilities Manager must not attempt to unfairly influence the outcome of an election for the PTBC Executive Committee.

### **3. Skill, care and diligence**

The Facilities Manager must exercise reasonable skill, care and diligence in providing the Services.

### **4. Acting in PTBC's best interests**

The Facilities Manager must act in the best interests of the PTBC unless it is unlawful to do so.

### **5. Keeping the PTBC informed of developments**

The Facilities Manager must keep the PTBC informed of any significant development or issue about an activity performed by the PTBC.

### **6. Ensuring employees comply with the Act and Code**

The Facilities Manager must take reasonable steps to ensure an employee, agent, contractor or officer of the Facilities Manager complies with *the Sanctuary Cove Resort Act 1985* (Qld), the *Building Units and Group Title Act 1980* (BUGTA) and this Code of Conduct, in providing the Services.

### **7. Fraudulent or misleading conduct**

The Facilities Manager must not engage in fraudulent or misleading conduct in providing the Services herein.

### **8. Unconscionable conduct**

The Facilities Manager must not engage in unconscionable conduct in providing the Services herein. Examples of unconscionable conduct include:

- (i) taking unfair advantage of the Facilities Manager's superior knowledge relative to the PTBC;
- (ii) requiring the PTBC to comply with conditions that are unlawful or not reasonably necessary;
- (iii) exerting undue influence on, or using unfair tactics against, the PTBC or a PTBC member.

### **9. Goods and services to be supplied at competitive prices**

The Facilities Manager must take reasonable steps to ensure goods and services that are sourced for the PTBC are obtained or supplied at competitive prices.

### **10. Facilities Manager to demonstrate keeping of particular records**

If the PTBC or the Executive Committee requests, in writing, the Facilities Manager is to show that it has kept the PTBC records as required under SCRA. The Facilities Manager must comply with the request within the reasonable period stated in the request.

## SCHEDULE C – REPORTING

The Facilities Manager will provide the following reports to the PTBC at the frequency indicated:-

Report Name	Description	Frequency
Income & Expenditure	A detailed line-item income and expenditure statement compared to the budget referred to in 6.2 (b)	Monthly, within 7 business days of the month end
Maintenance Log	A list of completed maintenance tasks, including preventative maintenance schedules, reactive repairs, and details of work orders raised.	Monthly, within 7 business days of the month end
Outstanding issues	List all things on the Primary Thoroughfare requiring repair and on matters which are considered to be creating a hazard or danger.	Monthly, within 7 business days of the month end
Asset status	Updates on the condition of critical facility equipment, including potential failures or degradation.	Monthly, within 7 business days of the month end
Risk reports	Documentation of any accidents, emergencies, or service disruptions within the facility.	Monthly, within 7 business days of the month end
Compliance reports	Confirmation of adherence to relevant safety and regulatory standards.	Monthly, within 7 business days of the month end

## **SCHEDULE D – MINIMUM REQUIREMENTS FOR CONTRACTORS**

Where the Facilities Manager arranges a service provider to complete works required under this Agreement, the Facilities Manager must ensure that the service provider complies with the following:

- a) be registered as a business for tax purposes in Australia;
- b) have a minimum \$20 million Public & Product Liability Insurance (in respect of each and every occurrence and unlimited in aggregate for any one period of cover);
- c) have a minimum \$1 million Professional Indemnity Insurance (where applicable);
- d) have Statutory Workers Compensation insurance (where applicable);
- e) hold all licences as relevant to services provided;
- f) have an established Quality Management system (Consultants only);
- g) present current work, health and safety certifications;
- h) have an established Health & Safety Management system;
- i) accept the approved terms and conditions of engagement and any code of conduct as approved by the PTBC from time to time.

## SCHEDULE E – PTBC EXPENDITURE POLICY (FACILITIES)

### PART A: Committing to or incurring expenditure on behalf of the PTBC

1. The Facilities Manager has no authority to incur expenditure on behalf of the PTBC unless the expenditure:
  - a. is to come from the Administration Fund and it relates to:
    - i. a single transaction up to \$4,500 for budgeted expenditure in accordance with clause 5.1a); or
    - ii. emergency work as defined in clause 5.1c) which the PTBC retrospectively approves; or
  - b. is approved by the PTBC in general meeting.
2. A budgeted amount is not authority for expenditure.
3. Where expenditure is unbudgeted, consideration must be given to whether a special levy is required to be raised to meet the expenditure proposed.
4. The Manager will not issue a work order without, where necessary, written evidence of the appropriate motion having been successfully carried in a general meeting of the PTBC.

### PART B: Approving expenditure

The Facilities Manager must ensure that for any proposed expenditure, the following number of quotations are obtained:

Quotations for expenditure (for work to be performed or for the purchase of personal property)	Expenditure Type		
	Admin Fund Budgeted	Admin Fund Unbudgeted	Sinking Fund Expenditure
Value of expenditure ≤ \$4,500	1 quote		
Value of expenditure between \$4,501 & \$50,000	2 quotes		
Value of expenditure between \$50,001 & \$250,000	3 quotes		
Value of expenditure ≥ \$250,001	A Tender Process is Required under instruction from the PTBC		

NB: If a quote cannot be obtained it will be sufficient for communication from a contractor to record that it is unable to quote on the work

### PART C: Paying expenses of the PTBC

The Facilities Manager must ensure that approval from the following Executive Committee members is obtained before paying for invoices of the PTBC:

	Expenditure Type		
	Admin Fund Budgeted	Admin Fund Unbudgeted	Sinking Fund Expenditure
Invoices for works, services and goods			
Invoice Value ≤ \$2,250	No approval required	PTBC Treasurer	
Invoice Value between \$2,251 & \$4,500	PTBC Treasurer		
Invoice value ≥ \$4,501	PTBC Chairperson & PTBC Treasurer		

NB: All amounts listed are exclusive of GST

NB: For Part C, the PTBC Chairperson and PTBC Treasurer may nominate another Executive Committee member in their absence.

**Executed** as an Agreement in Queensland.

**THE COMMON SEAL of SANCTUARY COVE** )  
**PRIMARY THOROUGHFARE BODY CORPORATE** is affixed )  
in accordance with section 25 of the *Sanctuary Cove* )  
*Resort Act 1985* (Qld) )

\_\_\_\_\_  
Name of Secretary of Executive  
Committee

\_\_\_\_\_  
*Signature of Secretary of Executive  
Committee*

\_\_\_\_\_  
Name of Executive Committee Member

\_\_\_\_\_  
*Signature of Executive Committee Member*

**EXECUTED by SANCTUARY COVE COMMUNITY** )  
**SERVICES LIMITED ACN 119 669 322** in )  
accordance with section 127 of the *Corporations* )  
*Act 2001* (Cth) by: )

\_\_\_\_\_  
Name of Director

\_\_\_\_\_  
*Signature of Director*

\_\_\_\_\_  
Name of Director/Secretary

\_\_\_\_\_  
*Signature of Director/Secretary*



**From:** [sjandos001@gmail.com](mailto:sjandos001@gmail.com)  
**To:** [Shanyn Fox](#); [Stuart Shakespeare](#)  
**Cc:** [Cassie McAuliffe](#); [Accounts](#); [PTBC](#); [PBC](#)  
**Subject:** RE: Colin Biggers Motion / Invoices  
**Date:** Friday, 27 June 2025 11:23:46 AM  
**Attachments:** [image001.png](#)

---

I am fine with it Shanyn.

Cheers

Steve

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**From:** Shanyn Fox <Shanyn.Fox@scove.com.au>  
**Sent:** Friday, 27 June 2025 8:39 AM  
**To:** Stuart Shakespeare <stuart@shakespeares.info>; Stephen Anderson <sjandos001@gmail.com>  
**Cc:** Cassie McAuliffe <Cassie.McAuliffe@scove.com.au>; Accounts <accounts@scove.com.au>; PTBC <ptbc@scove.com.au>; PBC <pbcc@scove.com.au>  
**Subject:** Colin Biggers Motion / Invoices

Hi Stuart and Steve,

I've just gone to raise the final work orders for the amounts approved yesterday and noticed that the motion listed the figures inclusive of GST, when the amounts intended were actually exclusive of GST.

Given the invoices are dated 30 April and we advised CBP that, pending approval, payment would be made before the end of the financial year (30 June), are you comfortable with proceeding with the payments and me raising the supporting work orders now?

I'll coordinate with Jodie to rescind the recent motions and re-table the corrected amounts at the July/August meetings (next available).

For reference:

- PBC – Required approval: \$1,235.50 ex GST | Approved on 26/06/2025: \$1,123.18 ex GST  
→ Difference: \$112.32 ex GST
- PTBC – Required approval: \$529.50 ex GST | Approved on 26/06/2025: \$481.36 ex GST  
→ Difference: \$48.14 ex GST

Please let me know if you're happy for the accounts team and I to proceed.

Kind Regards,

**SHANYN FOX**

Facilities Services Manager

**Direct** 07 5500 3302 | [Shanyn.fox@scove.com.au](mailto:Shanyn.fox@scove.com.au)  
**Main** 07 5500 3333 | [enquiries@scove.com.au](mailto:enquiries@scove.com.au)  
**Mobile** 0431 094 524  
**Address** PO Box 15 | Shop 1A, Building 1, Masthead Way Sanctuary Cove Q 4212  
**Web** [oursanctuarycove.com.au](http://oursanctuarycove.com.au)

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**SANCTUARY COVE COMMUNITY SERVICES LIMITED | SANCTUARY COVE BODY CORPORATE PTY LTD**

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**CORRESPONDENCE  
FOR INFORMATION**

15 July 2025

Chairperson, Mr Stephen Anderson  
Sanctuary Cove Primary Thoroughfare Body Corporate  
c/- Sanctuary Cove Community Services Limited  
PO Box 15  
SANCTUARY COVE QLD 4212

By email only: [ptbc@scove.com.au](mailto:ptbc@scove.com.au)

Dear Mr Anderson

### **SHAREHOLDERS AGREEMENT AND COMPANY CONSTITUTION**

The Board has approved for a copy of the Shareholders Agreement and Company Constitution to be provided to the PTBC as a shareholder.

Please see **enclosed** a copy of those two documents.

Yours sincerely,



**Cassie McAuliffe**  
General Manager  
Sanctuary Cove Community Services Limited

**CORPORATIONS ACT 2001**  
**COMPANY LIMITED BY SHARES**

**CONSTITUTION**  
**OF**  
**SANCTUARY COVE COMMUNITY SERVICES**  
**LIMITED**  
A.C.N. 119 669 322

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**CORPORATIONS ACT 2001**  
**COMPANY LIMITED BY SHARES**  
**CONSTITUTION**  
**OF**  
**SANCTUARY COVE COMMUNITY SERVICES LIMITED**

**1 PRELIMINARY**

1.1 In this Constitution, unless the contrary intention appears:

**'Alternate Director'** means a person appointed as an alternate director under **clause 61**;

**'Auditor'** means the Company's auditor;

**'business day'** has the same meaning as in the *Corporations Act 2001*;

**'Company'** means SANCTUARY COVE COMMUNITY SERVICES LIMITED;

**'Constitution'** means the constitution of the Company as amended from time to time;

**'Director'** includes any person occupying the position of director of the Company and, where appropriate, includes an Alternate Director;

**'Directors'** means all or some of the Directors acting as a board;

**'dividend'** includes bonus;

**'Executive Director'** means a person appointed as an executive director under **clause 69**;

**'Managing Director'** means a person appointed as managing director under **clause 69.1**;

**'Member'** means a person entered for the time being on the Register or any branch register as the holder of one or more Shares;

**'Office'** means the Company's registered office;

**'Register'** means the register of Members of the Company;

**'registered address'** means the last known address of a Member as noted in the Register;

**'Representative'** means a person authorised by a Member to act as its representative under **clause 47.1**;

**'Seal'** means the Company's common seal (if any);

**'Secretary'** means any person appointed by the Directors to perform any of the duties of a secretary of the Company;

**'Shares'** means shares of the Company.

1.2 In this Constitution, unless the contrary intention appears:

- (a) the singular includes the plural and vice versa and words importing a gender include other genders;
- (b) words importing natural persons include corporations;
- (c) words and expressions defined in the *Corporations Act 2001* have the same meaning in this Constitution;
- (d) headings are for ease of reference only and do not affect the construction of this Constitution; and
- (e) a reference to the *Corporations Act 2001* is a reference to the *Corporations Act 2001* as modified, amended or re-enacted from time to time.

1.3 An expression in a provision of this Constitution has the same meaning as in a provision of the *Corporations Act 2001* that deals with the same matter as the provision, unless the contrary intention appears in this Constitution.

1.4 To the extent permitted by law, the replaceable rules in the *Corporations Act 2001* do not apply to the Company.



## **2 SHARES - Rights**

Subject to this Constitution and to the terms of issue of Shares, all Shares attract the following rights, privileges and conditions:

- (a) the right to receive notice of and to attend and vote at all general meetings of the Company at one vote per Share;
- (b) the right to receive dividends; and
- (c) in a winding up, the right to participate equally in the distribution of the assets of the Company (both capital and surplus), subject only to any amounts unpaid on Shares.

## **3 SHARES - Issue of Shares**

3.1 Subject to this Constitution and the *Corporations Act 2001*, the Directors may issue or dispose of the Shares to persons:

- (a) on terms determined by the Directors;
- (b) at the issue price that the Directors determine; and
- (c) at the time that the Directors determine.

3.2 The Directors' power under **clause 3.1** includes the power to:

- (a) grant options to have Shares issued;
- (b) to issue Shares with:
  - (i) any preferential, deferred or special rights, privileges or conditions; and
  - (ii) any restrictions in regard to dividend, voting, return of capital or otherwise; and
- (c) issue preference shares that are liable to be redeemed.

## **4 SHARES - Buy-backs**

Subject to the *Corporations Act 2001* the Company may buy back Shares on terms and at times determined by the Directors in their discretion.

## **5 SHARES - Commission and brokerage**

5.1 The Directors may exercise the power conferred by the *Corporations Act 2001* to pay brokerage or commission to a person in respect of that person or another person agreeing to take up Shares.

5.2 Payments in accordance with this clause may be made in cash, by the issue of Shares, by the grant of options over Shares, or by a combination of any of those methods, or otherwise.

## **6 SHARES - Trusts not recognised**

6.1 Except as required by law, the Company will not recognise any person as holding a Share on trust and the Company will not recognise any equitable, contingent, future or partial interest or any other right in respect of a Share except the registered holder's absolute right of ownership.

6.2 Subject to the other clauses, this **clause 6** applies even if the Company has notice of the relevant trust, interest or right.

## **7 SHARES - Joint holders**

7.1 If two or more persons are registered as the holders of a Share, they are taken to hold the Share as joint tenants with benefits of survivorship and the person whose name appears first on the Register is the only joint holder entitled to receive notices from the Company.

7.2 Any one of the joint holders of a Share may give effectual receipts for any dividend or return of capital payable to the joint holders.

## **8 SHARES - Right to certificate**

8.1 Subject to the conditions of issue of any Shares or any class of Shares:

- (a) every Member is entitled free of charge to one certificate for all Shares registered in its name; and
- (b) a Member may request several certificates in reasonable denominations for different portions of its holding.

8.2

- (a) Subject to the conditions of issue of any Shares or any class of Shares, joint holders are entitled to a single certificate in their joint names in respect of each portion of their holding.
- (b) The certificate will be sent to the joint holder whose name appears first in the Register.

8.3 The Company must issue a replacement certificate for Shares in accordance with the *Corporations Act 2001* if:

- (a) the holder of the Shares is entitled to a certificate for those Shares;
- (b) satisfactory evidence has been received by the Company that the certificate for Shares previously issued has been stolen, lost or destroyed and has not been pledged, charged, sold or otherwise disposed of; and

- (c) the Member has undertaken in writing to the Company to return the certificate to the Company if it is found or received by the Member.
- 8.4 Every certificate for Shares must be issued and despatched in accordance with the *Corporations Act 2001*.
- 9 SHARES - Replacement of certificate**  
The Directors may order worn out or defaced certificates to be cancelled and replaced by new certificates.
- 10 SHARES - Variation of class rights**
- 10.1 The rights attached to any Shares in a class of Shares may, unless their terms of issue state otherwise, be varied or cancelled by a special resolution of the Company and:
- (a) with the written consent of the holders of 75% of the Shares of the class; or
  - (b) by a special resolution and passed at a separate general meeting of the holders of Shares of the class.
- 10.2 The provisions of this Constitution relating to general meetings apply, with necessary changes, to separate class meetings as if they were general meetings except that:
- (a) a quorum is two persons holding or representing by proxy, attorney or Representative at least one-third of the Shares of the class or, if there is one holder of Shares in a class, that person; and
  - (b) any holder of Shares of the class, present in person or by proxy, attorney or Representative may demand a poll.
- 10.3 The rights conferred on the holders of Shares which are not ordinary Shares and which have preferential or other special rights will not, unless otherwise expressly provided by their respective terms of issue, be taken to be varied or abrogated by:
- (a) the issue of more Shares; or
  - (b) the conversion of securities to new securities,
- which rank equally with or in priority to those Shares.
- 11 CALLS - Calls**
- 11.1 Subject to the terms on which partly paid Shares are issued, the Directors may make calls on the holders of the Shares for any money unpaid on them.
- 11.2 A call is made when the resolution of the Directors authorising it is passed. The Directors may require it to be paid by instalments.
- 11.3 The Directors may revoke or postpone a call before its due date for payment.
- 11.4 At least 10 business days before the due date for payment of a call the Company must send to Members on whom the call is made a notice specifying:
- (a) the amount of the call;
  - (b) the due date for payment; and
  - (c) the place for payment.
- 11.5 A Member to whom notice of a call is given in accordance with this **clause 11** must pay to the Company the amount called in accordance with the notice.
- 11.6 Failure to send a notice of a call to any Member or the non receipt of a notice by any Member does not invalidate the call.
- 11.7 Joint holders of Shares are jointly and severally liable to pay all calls in respect of their Shares.
- 12 CALLS - Instalments**
- If:
- (a) the Directors require a call to be paid by instalments; or
  - (b) an amount becomes payable by the terms of issue of Shares, or at a time or in circumstances specified in the terms of issue,
- then:
- (c) the amount of an instalment is payable as if it were a call made by the Directors and as if they had given notice of it; and
  - (d) the consequences of late payment or non-payment of an instalment are the same as the consequences of late payment or non-payment of a call.
- 13 CALLS - Interest and expenses on calls**
- If an amount called is not paid on or before the due date, the person liable to pay the amount must also pay:
- (a) interest on the amount from the due date to the time of actual payment at a rate determined by the Directors (not exceeding 20% per annum); and
  - (b) all expenses incurred by the Company as a consequence of the non payment,
- but the Directors may waive payment of the interest and expenses in whole or in part.

**14 CALLS - Recovery of amounts due**

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

- (a) the name of the person sued was, when the call was made, entered in the Register as a holder or the holder of Shares in respect of which the call was made;
  - (b) the resolution making the call is duly recorded in the Directors' minute book; and
  - (c) notice of the call was given to the person sued,
- will be conclusive evidence of the debt.

**15 CALLS - Differentiation**

The Directors may, on the issue of Shares, differentiate between the holders as to the amount of calls to be paid and the times of payment.

**16 CALLS - Payment of calls in advance**

- 16.1 The Directors may accept from a Member the whole or part of the amount unpaid on a Share before the amount accepted has been called.
- 16.2 The Company may:
- (a) pay interest on any amount accepted, until the amount is payable under a call, at a rate (not exceeding 20% per annum) agreed between the Member and the Directors; and
  - (b) subject to any contract between the Company and the Member, repay all or any of the amount accepted in excess of the amount called on the Share.
- 16.3 Payment of an amount in advance of a call does not entitle the paying Member to any dividend, benefit or advantage, other than the payment of interest under this **clause 16** to which the Member would not have been entitled if it had paid the amount when it became due.

**17 LIEN AND FORFEITURE - Lien**

- 17.1 The Company has a first and paramount lien on every partly paid Share for all money:
- (a) due and unpaid to the Company at a fixed time, in respect of the Share;
  - (b) presently payable by the holder of the Share, or the holder's estate, to the Company in respect of the Share; or
  - (c) which the Company is required by law to pay in respect of the Share.
- 17.2 The Company's lien extends to all dividends payable in respect of the Share.
- 17.3 Unless the Directors determine otherwise, the registration of a transfer of a Share operates as a waiver of the Company's lien on the Share.
- 17.4 The Directors may declare a Share to be wholly or partly exempt from a lien.
- 17.5 If any law for the time being of any country, state or place imposes or purports to impose an immediate or contingent liability upon the Company to make any payment or authorises a taxing authority or Government official to require the Company to make payment in respect of Shares or dividends or other moneys accruing or due to the Member:
- (a) the Member indemnifies the Company in respect of any such payment or liability; and
  - (b) the Company:
    - (i) has a lien on the Shares, dividends and other moneys payable in respect of the Shares, whether the Shares are held by the Member solely or jointly with another person, in respect of any payment made or liability incurred by the Company, together with reasonable interest on any payment made by the Company at a rate to be fixed by the Directors not exceeding 20% per annum from the date of payment by the Company to the date of repayment by the Member;
    - (ii) may set off amounts so paid by the Company against amounts payable by the Company to the Member as dividends or otherwise; and
    - (iii) may recover as a debt due from the Member or the Member's legal personal representative the amount of all payments made by the Company together with interest at the rate and for the period referred to in **clause 17.5(b)(i)**.

**18 LIEN AND FORFEITURE - Lien sale**

If:

- (a) the Company has a lien on a Share for money presently payable; and
  - (b) the Company has given the Member or the Member's executors or administrators (as the case may be) holding the Share written notice demanding payment of the money; and
  - (c) that Member fails to pay all of the money demanded,
- then 14 or more days after giving the notice, the Directors may sell the Share in any manner determined by them.

## **19 LIEN AND FORFEITURE - Forfeiture notice**

- 19.1 The Directors may at any time after a call or instalment becomes payable and remains unpaid by a Member, serve a notice on the Member requiring the Member to pay:
- (a) the unpaid amount;
  - (b) any interest that has accrued; and
  - (c) all expenses incurred by the Company as a consequence of the non-payment.
- 19.2 The notice under **clause 19.1** must:
- (a) specify a day (not earlier than 14 days after the date of the notice) on or before which the payment required by the notice must be made; and
  - (b) state that if a Member does not comply with the notice, the Shares in respect of which the call was made or instalment is payable will be liable to be forfeited.

## **20 LIEN AND FORFEITURE - Forfeiture**

- 20.1 If a Member does not comply with a notice served under **clause 19**, then any or all of the Shares in respect of which the notice was given may be forfeited pursuant to a resolution of the Directors.
- 20.2 Unpaid dividends in respect of forfeited Shares will also be forfeited.
- 20.3 On forfeiture, Shares become the property of the Company and forfeited Shares may be sold, disposed of, or cancelled on terms determined by the Directors.
- 20.4 The Directors may, at any time before a forfeited Share is sold, disposed of or cancelled, annul the forfeiture of the Share on conditions determined by them.
- 20.5 Promptly after a Share has been forfeited:
- (a) notice of the forfeiture must be given to the Member in whose name the Share was registered immediately before its forfeiture; and
  - (b) the forfeiture and its date must be noted in the Register.
- 20.6 Omission or neglect to give notice of or to note the forfeiture as specified in **clause 20.5** will not invalidate a forfeiture.

## **21 LIEN AND FORFEITURE - Liability of former Member**

- 21.1 The interest of a person who held Shares which are forfeited is extinguished but the former Member remains liable to pay:
- (a) all money (including interest and expenses) that was payable by the Member to the Company at the date of forfeiture in respect of the forfeited Shares; and
  - (b) interest from the date of forfeiture until payment at a rate determined by the Directors (not exceeding 20% per annum).
- 21.2 A former Member's liability to the Company ceases if and when the Company receives payment in full of all money (including interest and expenses) payable by the person in respect of the Shares.

## **22 LIEN AND FORFEITURE - Sale**

- 22.1 The Company may:
- (a) receive the consideration (if any) given for a forfeited Share on any sale or disposition of the Share; and
  - (b) execute a transfer of the Share in favour of a person to whom the Share is sold or disposed of.
- 22.2 The purchaser of the Share:
- (a) is not bound to check the regularity of the sale or the application of the purchase price;
  - (b) obtains title to the Share despite any irregularity in the sale; and
  - (c) will not be subject to complaint or remedy by the former holder of the Share in respect of the purchase.
- 22.3 A statement signed by a Director and the Secretary that the Share has been regularly forfeited and sold or re-issued, or regularly sold without forfeiture to enforce a lien, is conclusive evidence of the matters stated as against all persons claiming to be entitled to the Share.
- 22.4 The net proceeds of any sale made to enforce a lien or on forfeiture must be applied by the Company in the following order:
- (a) in payment of the costs of the sale;
  - (b) in payment of all amounts secured by the lien or all money that was payable in respect of the forfeited Share; and
  - (c) in payment of any surplus to the former Member whose Share was sold.

## **23 TRANSFER OF SHARES - Transfer**

- 23.1 Subject to this Constitution, a Member may transfer the Shares held by that Member.

- 23.2 Shares may be transferred by:
- a written transfer instrument in any usual or common form; or
  - any other form approved by the Directors.
- 23.3 A written transfer instrument referred to in **clause 23.2** must be executed by or on behalf of the transferor and the transferee.
- A transferor of Shares remains the holder of the Shares transferred until the transfer is registered and the name of the transferee is entered in the Register in respect of the Shares.
  - A transfer of Shares does not pass the right to any unpaid dividends or any dividends declared on the Shares until such registration.
- 24 TRANSFER OF SHARES - Transfer procedure**
- 24.1 For a transfer of Shares:
- the written transfer instrument must be left at the Office or the office of the Company's Share registrar, together with any fee (of \$1.00 or less) the Directors require;
  - the instrument must be accompanied by a certificate for the Shares dealt with in the transfer, unless the Directors waive production of the certificate on receiving satisfactory evidence of the loss or destruction of the certificate; and
  - the Directors may require other evidence of the transferor's right to transfer the Shares.
- 24.2 Subject to the powers vested in the Directors by this Constitution, the Company must register all registrable transfer forms and issue certificates without charge, except where the issue of a certificate is to replace a lost or destroyed certificate.
- 25 TRANSFER OF SHARES - Right to refuse registration**
- 25.1 The Directors may in their absolute discretion and without assigning any reason decline to register any transfer of Shares or other securities.
- 25.2 The Directors may in their absolute discretion refuse to register any transfer of Shares or other securities on which stamp duty or other taxes of a similar nature are payable but unpaid.
- 26 TRANSFER OF SHARES - Closure of register**
- The transfer books and the Register may be closed for up to 30 days in each year.
- 27 TRANSMISSION OF SHARES - Title on death**
- 27.1 The legal personal representative of a deceased Member who was the sole holder of Shares is the only person whom the Company will recognise as having any title to the deceased Member's Shares.
- 27.2 If a deceased Member was a joint holder of Shares, the other joint holder is the only person whom the Company will recognise as having any title to the deceased Member's Shares.
- 27.3 The estate of the deceased Member will not be released from any liability to the Company in respect of the Shares.
- 27.4 The Company may register a transfer to a transferee who dies before the transfer is registered.
- 28 TRANSMISSION OF SHARES - Transmission**
- 28.1 A person who becomes entitled to a Share in consequence of the death, lunacy or bankruptcy of a Member may, subject to producing to the Directors evidence of its entitlement which is satisfactory to the Directors, elect to:
- be registered as the holder of the Share; or
  - transfer the Share to some other person nominated by it.
- 28.2 If the person who has become entitled to a Share:
- elects to be registered as the holder, then the person must deliver or send to the Company a written notice of election signed by it; or
  - elects to transfer the Share, then the person must execute a transfer of the Share.
- 28.3 An election to be registered as a holder of a Share under **clause 28.1(a)** or a transfer of a Share from a Member or deceased Member under this **clause 28** is subject to the same limitations, restrictions and provisions of this Constitution as would apply if the election were a transfer or the transfer were made by the Member or deceased Member itself.
- 28.4 A person who:
- has become entitled to a Share by operation of law; and
  - has produced evidence of its entitlement which is satisfactory to the Directors,
- is entitled to the dividends and other rights of the registered holder of the Share.

- 28.5 Where two or more persons are jointly entitled to any Share in consequence of the death of the registered holder, they will be considered to be joint holders of the Share.
- 28.6 Any person who is registered under this clause must indemnify the Company against all liabilities, costs, losses and expenses incurred by the Company as a result of registering the person.

**29 CHANGES TO SHARE CAPITAL - Dealing with Share fractions**

For the purpose of giving effect to a conversion of all or any of the Shares into a larger or smaller number of Shares, the Directors may settle any difficulty which arises as they think expedient and in particular may:

- (a) issue fractional certificates;
- (b) vest any fractions of Shares in trustees on such trusts for the persons entitled to the fractions of Shares as may seem expedient to the Directors; or
- (c) sell the Shares representing the fractions for the best price reasonably obtainable to any person and distribute the net proceeds of sale (subject to retention by the Company of small amounts where the cost of distribution would be disproportionate to the amounts involved) in due proportion among those Members and, for such sale, any Director may execute an instrument of transfer of the Shares to the purchaser.

**30 GENERAL MEETINGS - Convening general meeting**

- 30.1 Any Director may, at any time, convene a general meeting.

30.2

- (a) A Member may only request the Directors to convene a general meeting in accordance with section 249D of the *Corporations Act 2001*.
- (b) A Member may not convene or join in convening a general meeting except under section 249E or 249F of the *Corporations Act 2001*.

**31 GENERAL MEETINGS - Notice of general meeting**

- 31.1 Subject to the provisions of the *Corporations Act 2001* allowing general meetings to be held with shorter notice, at least 21 days written notice (exclusive of the day on which the notice is served or deemed to be served and of the day for which notice is given) must be given to Members of any general meeting.

- 31.2 A notice convening a general meeting:

- (a) must specify the place, date and time of the meeting and, if the meeting is to be held in two or more places, the technology that will be used to facilitate this;
- (b) must state the general nature of the business to be transacted at the meeting; and
- (c) may specify a place, facsimile number and electronic address for the purposes of proxy appointment.

- 31.3 A notice of an annual general meeting need not state that the business to be transacted at the meeting includes:

- (a) the consideration of the annual financial report, Directors' report and Auditor's report;
- (b) the election of directors; or
- (c) the appointment and fixing of the remuneration of the Auditor.

31.4

- (a) The Directors may postpone or cancel any general meeting whenever they think fit (other than a meeting convened as the result of a request under **clause 30.2**).
- (b) The Directors must give notice of the postponement or cancellation to all persons entitled to receive notices from the Company.

- 31.5 The failure or accidental omission to send a notice of a general meeting to any Member or the non-receipt of a notice by any Member does not invalidate the proceedings at or any resolution passed at the general meeting.

**32 PROCEEDINGS AT GENERAL MEETINGS - Member**

In **clauses 33, 34, 36 and 38**, 'Member' includes a Member present in person or by proxy, attorney or Representative.

**33 PROCEEDINGS AT GENERAL MEETINGS - Quorum**

- 33.1 No business may be transacted at a general meeting unless a quorum of Members is present when the meeting proceeds to business.

- 33.2 A quorum of Members is two Members.

- 33.3 If a quorum is not present within 30 minutes after the time appointed for a meeting:

- (a) if the meeting was convened on the requisition of Members, it is automatically dissolved; or
- (b) in any other case:

- (i) it will stand adjourned to the same time and place seven days after the meeting, or to another day, time and place determined by the Directors; and
  - (ii) if at the adjourned meeting a quorum is not present within 30 minutes after the time appointed for the meeting, it is automatically dissolved.
- 33.4 If the Company has only one Member, the Company may pass a resolution by the Member recording it and signing the record.
- 34 PROCEEDINGS AT GENERAL MEETINGS - Chairperson**
  - 34.1 The chairperson, or in the chairperson's absence the deputy chairperson, of Directors' meetings will be the chairperson at every meeting of Members.
  - 34.2 If:
    - (a) there is no chairperson or deputy chairperson; or
    - (b) neither the chairperson nor deputy chairperson is present within 15 minutes after the time appointed for holding the meeting; or
    - (c) the chairperson and deputy chairperson are unwilling to act as chairperson of the meeting,
 the Directors present may elect a chairperson.
  - 34.3 If no election is made under **clause 34.2**, then:
    - (a) the Members may elect one of the Directors present as chairperson; or
    - (b) if no Director is present or is willing to take the chair, the Members may elect one of the Members present as chairperson.
  - 34.4 If there is a dispute at a general meeting about a question of procedure, the chairperson may determine the question.
- 35 PROCEEDINGS AT GENERAL MEETINGS - Adjournment**
  - 35.1 The chairperson of a meeting at which a quorum is present:
    - (a) in his or her discretion may adjourn a meeting with the meeting's consent; and
    - (b) must adjourn a meeting if the meeting directs him or her to do so.
  - 35.2 An adjourned meeting may take place at a different venue to the initial meeting.
  - 35.3 The only business that can be transacted at an adjourned meeting is the unfinished business of the initial meeting.
  - 35.4 If a general meeting has been adjourned for more than 21 days, at least 3 days written notice (exclusive of the day on which the notice is served or taken to be served and of the day for which notice is given) of the adjourned meeting must be given to Members.
- 36 PROCEEDINGS AT GENERAL MEETINGS - Decision of questions**
  - 36.1 Subject to the *Corporations Act 2001* in relation to special resolutions, a resolution is carried if a majority of the votes cast on the resolution are in favour of the resolution.
  - 36.2 A resolution put to the vote of a meeting is decided on a show of hands unless a poll is demanded, before or on the declaration of the result of the show of hands, by:
    - (a) the chairperson;
    - (b) at least five Members entitled to vote on the resolution; or
    - (c) Members with at least 5% of the votes that may be cast on the resolution on a poll.
  - 36.3 The chairperson does not have a casting vote in addition to the chairperson's votes as a Member, proxy, attorney or Representative.
  - 36.4 Unless a poll is demanded:
    - (a) a declaration by the chairperson that a resolution has been carried, carried by a specified majority, or lost; and
    - (b) an entry to that effect in the minutes of the meeting,
 are conclusive evidence of the fact without proof of the number or proportion of the votes in favour of or against the resolution.
  - 36.5 The demand for a poll may be withdrawn.
  - 36.6 A decision of a general meeting may not be impeached or invalidated on the ground that a person voting at the meeting was not entitled to do so.
- 37 PROCEEDINGS AT GENERAL MEETINGS - Taking a poll**
  - 37.1 A poll will be taken when and in the manner that the chairperson directs.
  - 37.2 The result of the poll will be the resolution of the meeting at which the poll was demanded.

- 37.3 The chairperson may determine any dispute about the admission or rejection of a vote.
- 37.4 The chairperson's determination, if made in good faith, will be final and conclusive.
- 37.5 A poll demanded on the election of the chairperson or the adjournment of a meeting must be taken immediately.
- 37.6 After a poll has been demanded at a meeting, the meeting may continue for the transaction of business other than the question on which the poll was demanded.

### **38 VOTES OF MEMBERS - Entitlement to vote**

- 38.1 Subject to this Constitution and to any rights or restrictions attaching to any class of Shares:
  - (a) subject to **clause 43**, every Member may vote;
  - (b) subject to **clause 43**, on a show of hands every Member has one vote; and
  - (c) on a poll every Member has one vote for each fully paid Share.
- 38.2 If a member is of unsound mind or is a person whose estate or property has had a personal representative, trustee or other person appointed to administer it, the Member's personal representative, trustee or other person with the management of the Member's estate or property may exercise any rights of the Member in relation to a meeting of Members as if the personal representative, trustee or other person was a Member.

### **39 VOTES OF MEMBERS - Unpaid calls**

A Member is not entitled to vote or to be counted in a quorum unless all calls and other sums payable by the Member in respect of Shares have been paid.

### **40 VOTES OF MEMBERS - Joint holders**

- 40.1 If two or more joint holders purport to vote, the vote of the joint holder whose name appears first in the Register will be accepted, to the exclusion of the other joint holder or holders.
- 40.2 For the purposes of this **clause 40** several executors or administrators of a deceased Member in whose sole name any Shares are registered will be taken to be joint holders of those Shares.

### **41 VOTES OF MEMBERS - Objections**

- 41.1 An objection to the qualification of a voter may only be raised at the meeting or adjourned meeting at which the voter tendered its vote.
- 41.2 An objection must be referred to the chairperson of the meeting, whose decision made in good faith is final.
- 41.3 A vote which the chairperson does not disallow pursuant to an objection is valid for all purposes.

### **42 VOTES OF MEMBERS - Votes by operation of law**

A person who has satisfied the Directors not less than 24 hours before a general meeting that it is entitled to a Share by operation of law may exercise all rights attached to the Share in relation to a general meeting, as if the person were the registered holder of the Share.

### **43 VOTES OF MEMBERS - Votes by proxy or attorney**

- 43.1 If a Member appoints a proxy, proxies or an attorney, the proxy, proxies or attorney may not vote on a show of hands.
- 43.2 A proxy or attorney may demand or join in demanding a poll.
- 43.3 A proxy or attorney may vote on a poll.

### **44 VOTES OF MEMBERS - Instrument appointing proxy**

- 44.1 A Member who is entitled to vote at a meeting may appoint:
  - (a) one proxy if the Member is only entitled to one vote; and
  - (b) one or two proxies if the Member is entitled to more than one vote.
- 44.2 A Member who is a natural person may appoint a proxy by a written appointment signed by the appointor or the appointor's attorney duly authorised in writing.
- 44.3 A Member who is a corporation may appoint a proxy by a written appointment executed in accordance with section 127 of the *Corporations Act 2001* or signed by the appointor's attorney duly authorised in writing.
- 44.4 A proxy need not be a Member.
- 44.5 If a Member appoints two proxies, the appointment may specify the proportion or number of votes that each proxy may exercise. If the appointment does not specify a proportion or number, each proxy may exercise half of the votes in which case any fraction of votes will be disregarded.

44.6



- (a) An appointment of a proxy must comply with the requirements of the *Corporations Act 2001* or be in a form approved by the Directors.
  - (b) **Schedule 1** sets out a form which will be taken to be approved by the Directors unless they resolve to use a different form.
- 44.7 A proxy may vote or abstain as he or she chooses except to the extent that an appointment of the proxy indicates the manner in which the proxy will vote on any resolution. The proxy must vote or abstain on a poll in accordance with any instructions on the appointment.
- 44.8 A proxy's appointment is valid at an adjourned meeting.
- 45 VOTES OF MEMBERS - Lodgment of proxy**
  - 45.1 The written appointment of a proxy or attorney must be received by the Company, not less than 48 hours (unless otherwise specified in the notice of meeting to which the proxy relates) before:
    - (a) the time for holding the meeting or adjourned meeting at which the appointee proposes to vote; or
    - (b) the taking of a poll on which the appointee proposes to vote.
  - 45.2 If the appointment purports to be executed under a power of attorney or other authority, then the original document, or an office copy or a notarially certified copy of it, must be forwarded with the appointment.
  - 45.3 The Company receives an appointment of a proxy and any power of attorney or other authority under which it was executed when they are received at:
    - (a) the Office;
    - (b) a facsimile number at the Office; or
    - (c) a place, facsimile number or electronic address specified for that purpose in the notice of meeting.
- 46 VOTES OF MEMBERS - Validity**

A vote cast in accordance with an appointment of proxy or power of attorney is valid even if before the vote was cast the appointor:

  - (a) died;
  - (b) became of unsound mind;
  - (c) revoked the proxy or power; or
  - (d) transferred the Shares in respect of which the vote was cast,

unless any written notification of the death, unsoundness of mind, revocation or transfer was received by the Company before the relevant meeting or adjourned meeting.
- 47 VOTES OF MEMBERS - Representatives of corporations**
  - 47.1 Any Member which is a corporation may appoint an individual as its Representative in relation to meetings of Members or otherwise as permitted by the *Corporations Act 2001*. If a Member corporation does so:
    - (a) its Representative may exercise at the relevant general meeting all the powers which the Member corporation could exercise if it were a natural person; and
    - (b) when its Representative is present at a meeting, the Member corporation will be considered to be personally present at the meeting.
  - 47.2 The chairperson of a general meeting may permit a person claiming to be a Representative to exercise his or her powers even if he or she has not produced a certificate evidencing his or her appointment, or may allow the Representative to vote on the condition that he or she subsequently establishes to the satisfaction of the chairperson of the general meeting his or her status as a Representative within a period prescribed by the chairperson of the general meeting.
  - 47.3 The appointment of a Representative may set out restrictions on the Representative's powers.
- 48 APPOINTMENT AND REMOVAL OF DIRECTORS - Number of Directors**
  - 48.1 There will not be less than three nor more than twelve Directors unless the Company in general meeting resolves to change the maximum or minimum number.
  - 48.2 The initial Directors of the Company are the persons who have consented to act as directors and are set out in the Company's application for registration as a company. Those persons hold office subject to this Constitution.
- 49 APPOINTMENT AND REMOVAL OF DIRECTORS - Qualification**

Neither a Director nor an Alternate Director has to hold any Shares.
- 50 APPOINTMENT AND REMOVAL OF DIRECTORS - Appointment and removal of Directors**

The Company may by resolution passed in general meeting:

  - (a) remove any Director; and
  - (b) appoint another person in the Director's place.

**51 APPOINTMENT AND REMOVAL OF DIRECTORS - Additional and casual Directors**

Subject to **clause 48**, the Directors may appoint any person as a Director to fill a casual vacancy or as an addition to the existing Directors.

**52 APPOINTMENT AND REMOVAL OF DIRECTORS - Period of office**

A Director will continue to hold office until he or she dies or until his or her office is vacated pursuant to **clause 53**.

**53 APPOINTMENT AND REMOVAL OF DIRECTORS - Vacation of office**

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

- (a) is prohibited by the *Corporations Act 2001* from holding office or continuing as a Director;
- (b) cannot manage the Company because of his or her mental incapacity and is a person whose estate or property has had a personal representative or trustee appointed to administer it;
- (c) resigns by notice in writing to the Company; or
- (d) is removed by a resolution of the Company.

**54 REMUNERATION OF DIRECTORS - Remuneration of non-executive Directors**

- 54.1 The Directors (other than the Managing Director or an Executive Director) may be paid as remuneration for their services the aggregate maximum sum from time to time determined by the Company in general meeting.
- 54.2 The remuneration will be divided between the non-executive Directors in such proportion and manner as the Directors agree and, in default of agreement, equally.
- 54.3 If a non-executive Director is required to perform services for the Company which in the opinion of the Directors are outside the scope of the ordinary duties of a Director, then the Company may pay the Director a fixed sum determined by the Directors in addition to or instead of the Director's remuneration under **clause 54.1**.
- 54.4 The non-executive Directors may also be paid all travelling, hotel and other expenses properly incurred by them in attending and returning from meetings of the Directors or any committee of the Directors or general meetings of the Company or otherwise in connection with the Company's business.
- 54.5 The Company may also pay a premium in respect of a contract insuring a person who is or has been a non-executive Director against a liability incurred by the person as a Director, except in circumstances prohibited by the *Corporations Act 2001*.

**55 REMUNERATION OF DIRECTORS - Remuneration of Executive Directors**

- 55.1 The remuneration of a Managing Director or of an Executive Director may from time to time be fixed by the Directors.
- 55.2 The Company may pay a premium in respect of a contract insuring a person who is or has been an Executive Director against a liability incurred by the person as a Director, except in circumstances prohibited by the *Corporations Act 2001*.

**56 REMUNERATION OF DIRECTORS - Payment to former Directors**

Subject to the *Corporations Act 2001*, the Directors may:

- (a) pay a gratuity, pension or allowance, on retirement or other vacation of office, to a Director or to any relative of a Director; and
- (b) make contributions to any fund and pay any premiums for the purchase or provision of any such gratuity, pension or allowance.

**57 POWERS AND DUTIES OF DIRECTORS - Directors to manage Company**

- 57.1 The business of the Company is managed by the Directors who may exercise all powers of the Company that this Constitution and the *Corporations Act 2001* do not require to be exercised by the Company in general meeting.
- 57.2 Without limiting the generality of **clause 57.1**, the Directors may exercise all the powers of the Company to:
  - (a) borrow money;
  - (b) charge any property or business of the Company or all or any of its uncalled capital; and
  - (c) issue debentures or give any other security for a debt, liability or obligation of the Company or of any other person; and
  - (d) guarantee or to become liable for the payment of money or the performance of any obligation by or of any other person.
- 57.3 If the Company is a wholly owned subsidiary, the Directors of the Company may, in the exercise of their powers as Directors of the Company, act in the best interests of the Company's holding company.

- 57.4 Every Director and other agent or officer of the Company must:
- (a) keep secret all aspects of all transactions of the Company, except:
    - (i) to the extent necessary to enable the person to perform his or her duties to the company;
    - (ii) as required by law; and
    - (iii) when requested to disclose information by the Directors, to the auditors of the Company or a general meeting of the Company; and
  - (b) if requested by the Directors, sign and make a declaration that he or she will not disclose or publish any aspect of any transaction of the Company.

#### **58 PROCEEDINGS OF DIRECTORS - Directors' meetings**

- 58.1 A Director may at any time, and the Secretary must on the request of a Director, convene a Directors' meeting.
- 58.2 It is not necessary to give notice of a meeting of the Directors to a Director whom the Secretary, when giving notice to the other Directors, reasonably believes to be outside Australia.
- 58.3
- (a) Subject to the *Corporations Act 2001*, a Directors' meeting may be held by the Directors communicating with each other by any technological means by which they are able simultaneously to hear each other and to participate in discussion.
  - (b) The Directors need not all be physically present in the same place for a Directors' meeting to be held.
  - (c) A Director who participates in a meeting held in accordance with this **clause 58.3** is taken to be present and entitled to vote at the meeting.
- 58.4 **Clause 58.3** applies to meetings of Directors' committees as if all committee members were Directors.
- 58.5 The Directors may meet together, adjourn and regulate their meetings as they think fit.
- 58.6 At a meeting of Directors, a quorum is two Directors.
- 58.7 Notice of a meeting of Directors may be given in writing, or the meeting may be otherwise called using any technology consented to by all the Directors.

#### **59 PROCEEDINGS OF DIRECTORS - Decision of questions**

- 59.1 Subject to this Constitution, questions arising at a meeting of Directors are to be decided by a majority of votes of the Directors present and voting and, subject to **clause 60**, each Director has one vote.
- 59.2 The chairperson of a meeting does not have a casting vote in addition to his or her deliberative vote if there is an equality of votes.
- 59.3
- (a) An Alternate Director has one vote for each Director for whom he or she is an alternate.
  - (b) If the Alternate Director is a Director, he or she also has a vote as a Director.

#### **60 PROCEEDINGS OF DIRECTORS - Directors' interests**

- 60.1 A director who has a material personal interest in a matter that is to be considered at a meeting of Directors must not:
- (a) vote on the matter or be present while the matter is being considered at the meeting; and
  - (b) be counted in the quorum in relation to that matter
- if to do so would be contrary to the *Corporations Act 2001*.
- 60.2 Each Director must disclose his or her material personal interests to the Company in accordance with the *Corporations Act 2001* and the Secretary must record all declarations in the minutes of the relevant Directors' meeting.
- 60.3 Voting by a Director contrary to this **clause 60**, or failure by a Director to make disclosure under this **clause 60**, does not render void or voidable a contract or arrangement in which the Director has a material personal interest.
- 60.4 A Director and any firm, body or entity in which a Director has a direct or indirect interest may in any capacity:
- (a) enter into any contract or arrangement with the Company;
  - (b) be appointed to and hold any office or place of profit under the Company, other than the office of auditor; and
  - (c) act in a professional capacity, other than as auditor, for the Company,
- and may receive and retain for his or her own benefit any remuneration, profits or benefits as if he or she were not a Director.
- 60.5 A Director may join in executing in accordance with section 127 of the *Corporations Act 2001* any document relating to a contract or arrangement or proposed contract or arrangement in which the Director has a direct or indirect interest.

## **61 PROCEEDINGS OF DIRECTORS - Alternate Directors**

- 61.1 A Director may appoint any person as his or her alternate for a period determined by that Director.
- 61.2 An Alternate Director is entitled to notice of Directors' meetings and, if the appointor is not present at a meeting, is entitled to attend, be counted in a quorum and vote as a Director.
- 61.3 An Alternate Director is an officer of the Company and is not an agent of the appointor.
- 61.4 The provisions of this Constitution which apply to Directors also apply to Alternate Directors, except that Alternate Directors are not entitled to any remuneration from the Company.
- 61.5
- (a) The appointment of an Alternate Director may be revoked at any time by the appointor.
  - (b) An Alternate Director's appointment ends automatically when his or her appointor ceases to be a Director.
- 61.6 Any appointment or revocation under this clause must be effected by written notice delivered to the Secretary.

## **62 PROCEEDINGS OF DIRECTORS - Associate Directors**

- 62.1 The Directors may appoint a person to be an associate director and may remove a person so appointed.
- 62.2 The Directors may define and limit the duties and powers of associate directors and their remuneration for their services as associate directors.
- 62.3 A person appointed as an associate director is not a Director for any of the purposes of this Constitution or of the *Corporations Act 2001* and accordingly:
- (a) is not a member of the board of Directors or of any committee of Directors;
  - (b) is not entitled to be present at any meeting of the Directors or of any committee of the Directors except at the request of the Directors or of a committee of Directors; and
  - (c) if present at such request, may not vote or form part of a quorum.

## **63 PROCEEDINGS OF DIRECTORS - Remaining Directors**

- 63.1 The Directors may act even if there are vacancies on the board.
- 63.2 If the number of Directors is not sufficient to constitute a quorum at a Directors' meeting, the Directors may act only to:
- (a) appoint a Director; or
  - (b) convene a general meeting.

## **64 PROCEEDINGS OF DIRECTORS - Chairperson**

- 64.1 The Directors may elect a Director as chairperson of Director's meetings and may determine the period for which the chairperson will hold office.
- 64.2 If no chairperson is elected or if the chairperson is not present at any Directors' meeting within 10 minutes after the time appointed for the meeting to begin, the Directors present must elect a Director to be chairperson of the meeting.
- 64.3 The Directors may elect a Director as deputy chairperson to act as chairperson in the chairperson's absence.

## **65 PROCEEDINGS OF DIRECTORS - Directors' committees**

- 65.1 The Directors may delegate any of their powers to:
- (a) a committee of Directors;
  - (b) a Director;
  - (c) an employee of the Company; or
  - (d) any other person.
- 65.2 A committee or person to which any powers have been delegated must exercise its powers in accordance with any directions of the Directors and a power exercised in that way is taken to have been exercised by the Directors.
- 65.3 A committee or person to which any powers have been delegated may be authorised to sub-delegate all or any of the powers for the time being vested in it.
- 65.4 Meetings of any committee will be governed by the provisions of this Constitution which deal with Directors' meetings so far as they are applicable and are not inconsistent with any directions of the Directors.

**66 PROCEEDINGS OF DIRECTORS - Written resolutions**

- 66.1 The Directors may pass a resolution without a directors' meeting being held if all the Directors entitled to vote on the resolution sign a document containing a statement that they are in favour of the resolution set out in the document. The resolution is passed when the last Director signs.
- 66.2 For the purposes of **clause 66.1** separate copies of a document may be used for signing by Directors if the wording of the resolution and statement is identical in each copy.
- 66.3 Any document referred to in this clause may be in the form of a facsimile transmission or electronic notification.
- 66.4 This clause applies to meetings of Directors' committees as if all members of the committee were Directors.

**67 PROCEEDINGS OF DIRECTORS - Validity of acts of Directors**

If it is discovered that:

- (a) there was a defect in the appointment, or in the continuance of the appointment, of a person as a Director, Alternate Director or member of a Directors' committee; or
  - (b) a person appointed to one of those positions was disqualified,
- all acts of the Director or the Directors' committee before the discovery was made are as valid as if the person had been duly appointed and was not disqualified.

**68 PROCEEDINGS OF DIRECTORS - Minutes and registers**

- 68.1 The Directors must cause minutes to be made of:
- (a) the names of the Directors present at all general meetings, Directors' meetings and meetings of Directors' committees;
  - (b) all proceedings and resolutions of general meetings, Directors' meetings and meetings of Directors' committees;
  - (c) all resolutions passed by Directors in accordance with **clause 66**;
  - (d) all orders made by the Directors and Directors' committees; and
  - (e) all disclosures of interests made pursuant to **clause 60**.
- 68.2 Minutes must be signed by the chairperson of the meeting or by the chairperson of the next meeting of the relevant body, and if so signed will as between the members be conclusive evidence of the matters stated in such minutes.

**69 MANAGING OR EXECUTIVE DIRECTOR - Appointment of Managing or Executive Director**

- 69.1
- (a) The Directors may appoint a Director to the office of Managing Director or any other office (other than auditor) or employment under the Company for any period (but not for life) and on any terms as they think fit.
  - (b) A Director (other than a Managing Director) so appointed is referred to in this Constitution as an Executive Director.
- 69.2 The Directors may, subject to the terms of a Managing Director's or Executive Director's employment contract, suspend, remove or dismiss him or her from that office and appoint another Director in that place.
- 69.3 If a Managing or Executive Director ceases to be a Director, his or her appointment as Managing or Executive Director terminates automatically.
- 69.4 If a Managing or Executive Director is suspended from office, he or she will not be entitled to attend or vote at any meeting of Directors.
- 69.5 A Managing Director:
- (a) is not subject to the retirement provisions applicable to other Directors; and
  - (b) is subject to the same provisions as to resignation and removal as the other Directors.

**70 MANAGING OR EXECUTIVE DIRECTOR - Powers**

- 70.1 The Directors may confer on a Managing Director or Executive Director any powers exercisable by the Directors, subject to any terms and restrictions determined by the Directors.
- 70.2 The Managing Director and other Executive Directors are authorised to sub-delegate all or any of the powers vested in them.
- 70.3 Any power conferred pursuant to this clause may be concurrent with or to the exclusion of the Directors' powers.
- 70.4 The Directors may at any time withdraw or vary any of the powers conferred on a Managing Director or Executive Director.

## **71 LOCAL MANAGEMENT - Local management**

- 71.1 The Directors may provide for the management and transaction of the affairs of the Company in any places and in such manner as they think fit.
- 71.2 Without limiting **clause 71.1** the Directors may:
- (a) establish local boards or agencies for managing any of the affairs of the Company in a specified place and appoint any persons to be members of those local boards or agencies; and
  - (b) delegate to any person appointed under **paragraph 71.2(a)** any of the powers, authorities and discretions which may be exercised by the Directors under this Constitution, on any terms and subject to any conditions determined by the Directors.
- 71.3 The Directors may at any time revoke or vary any delegation under this **clause 71**.

## **72 LOCAL MANAGEMENT - Appointment of attorneys and agents**

- 72.1 The Directors may from time to time by resolution or power of attorney executed in accordance with section 127 of the *Corporations Act 2001* appoint any person to be the agent or attorney of the Company:
- (a) for the purposes;
  - (b) with the powers, authorities and discretions (not exceeding those exercisable by the Directors under this Constitution);
  - (c) for the period; and
  - (d) subject to the conditions, determined by the Directors.
- 72.2 An appointment by the Directors of an attorney or agent of the Company may be made in favour of:
- (a) any member of any local board established under this Constitution;
  - (b) any company;
  - (c) the members, directors, nominees or managers of any company or firm; or
  - (d) any fluctuating body of persons whether nominated directly or indirectly by the Directors.
- 72.3 A power of attorney may contain such provisions for the protection and convenience of persons dealing with an attorney as the Directors think fit.
- 72.4 The Directors may appoint attorneys or agents by facsimile transmission, telegraph or cable to act for and on behalf of the Company.
- 72.5 An attorney or agent appointed under this **clause 72** may be authorised by the Directors to sub-delegate all or any of the powers authorities and discretions for the time being vested in it.

## **73 SECRETARY - Secretary**

- 73.1 If required by the *Corporations Act 2001*, there must be at least one secretary of the Company appointed by the Directors for a term and at remuneration and on conditions determined by them.
- 73.2 The Secretary (if any) is entitled to attend and be heard on any matter at all Directors' and general meetings.
- 73.3 The Directors may, subject to the terms of the Secretary's employment contract, suspend, remove or dismiss the Secretary.

## **74 SEALS - Common Seal**

If the Company has a Seal:

- (a) the Directors must provide for the safe custody of the Seal;
- (b) the Seal must not be used without the authority of the Directors or a Directors' committee authorised to use the Seal; and
- (c) every document to which the Seal is affixed must be signed by a Director and be countersigned by another Director, the Secretary or another person appointed by the Directors to countersign the document.

## **75 SEALS - Duplicate Seal**

- 75.1 If the Company has a Seal, the Company may have one or more duplicate Seals of the Seal each of which:
- (a) must be a facsimile of the Seal with the addition on its face of the words 'Duplicate Seal';
  - (b) must only be used with the authority of the Directors or a Directors' Committee.

## **76 SEALS - Share Seal**

- 76.1 If the Company has a Seal the Company may have a Share seal which may be affixed to Share certificates.
- 76.2 The Share Seal (if any) must be a facsimile of the Seal with Share Seal or Certificate Seal on its face.

**77 INSPECTION OF RECORDS - Times for inspection**

- 77.1 Except as otherwise required by the *Corporations Act 2001*, the Directors may determine whether and to what extent, and at what times and places and under what conditions, the financial records and other documents of the Company or any of them will be open for inspection by Members other than Directors.
- 77.2 A Member other than a Director does not have the right to inspect any financial records or other documents of the Company unless the Member is authorised to do so by a court order or a resolution of the Directors.

**78 DIVIDENDS AND RESERVES - Fixing of time to pay a dividend**

- 78.1 The Directors may by resolution determine to pay:
- (a) an interim dividend which is payable on the date fixed by the Directors; and
  - (b) a final dividend which is payable on the date fixed by the Directors.
- 78.2 Subject to the *Corporations Act 2001*, the Directors may amend or revoke a resolution to pay a dividend at any time before the date fixed for payment.

**79 DIVIDENDS AND RESERVES - Interest**

The Company must not pay interest on any dividend.

**80 DIVIDENDS AND RESERVES - Reserves**

- 80.1 Before paying a dividend the Directors may set aside out of profits an amount by way of reserves as they think appropriate.
- 80.2 The Directors may apply the reserves for any purpose for which profits may be properly applied.
- 80.3 Pending any such application, the Directors may invest or use the reserves in the business of the Company or in other investments as they think fit.
- 80.4 The Directors may carry forward any undistributed profits without transferring them to a reserve.

**81 DIVIDENDS AND RESERVES - Dividend entitlement**

- 81.1 Subject to the rights of persons (if any) entitled to Shares with special rights as to dividend, any dividend on a partly paid Share must be paid according to the proportion in which the amounts paid or credited as paid on the Shares in respect of which the dividend is paid bears to the total issue price of the Shares.
- 81.2
- (a) Subject to **clause 81.2(c)**, if a Share is issued as a fully paid Share during any period in respect of which the dividend is paid, it will only rank for dividend from the date of issue.
  - (b) Subject to **clause 81.2(c)**, if a Share is partly paid at any time during any period in respect of which a dividend is paid and a further amount is paid or credited as paid on the Share during that period, it will only rank for any additional amount due under **clause 81.1** from the date the further amount is paid or credited as paid.
  - (c) If a Share is issued on terms providing that it will rank for dividend as from a particular date, that Share ranks for dividend accordingly.
- 81.3 An amount paid or credited as paid on a Share in advance of a call is not to be taken as paid or credited as paid for the purposes of **clauses 81.1** and **81.2**.
- 81.4 A transfer of Shares does not pass the right to any dividend declared or determined to be payable in respect of those Shares before the registration of a transfer.

**82 DIVIDENDS AND RESERVES - Deductions from dividends**

The Directors may deduct from a dividend payable to a Member all sums presently payable by the Member to the Company on account of calls or otherwise in relation to Shares in the Company.

**83 DIVIDENDS AND RESERVES - Distribution of assets**

- 83.1 The Directors may resolve that the method of payment of a dividend will be wholly or partly by the transfer or distribution of specific assets, including fully paid Shares in, or debentures of, any other corporation.
- 83.2 If a difficulty arises in making a distribution of specific assets, the Directors may:
- (a) deal with the difficulty as they consider expedient;
  - (b) fix the value of all or any part of the specific assets for the purposes of the distribution;
  - (c) determine that cash will be paid to any Members on the basis of the fixed value in order to adjust the rights of all the Members; and
  - (d) vest any such specific assets in trustees as the Directors consider expedient.
- 83.3 If a transfer or distribution of specific assets to a particular Member or Members is illegal or, in the Directors' opinion, impracticable, the Directors may make a cash payment to the Member or Members on the basis of the cash amount of the dividend instead of the distribution of specific assets.

#### **84 DIVIDENDS AND RESERVES - Payment**

- 84.1 Any dividend or other money payable in respect of Shares may be paid by:
- (a) cheque sent through the mail directed to:
    - (i) the address of the Member shown in the Register or to the address of the joint holder of Shares shown first in the Register; or
    - (ii) an address which the Member or joint holders has in writing notified the Company as the address to which dividends should be sent;
  - (b) electronic funds transfer to an account with a bank or other financial institution nominated by the Member and acceptable to the Company; or
  - (c) any other means determined by the Directors.
- 84.2 Any joint holder may give an effectual receipt for any dividend or other money paid in respect of Shares held by holders jointly.

#### **85 DIVIDENDS AND RESERVES - Capitalisation of profits**

- 85.1 The Directors may resolve:
- (a) to capitalise profits and apply the sum capitalised; and
  - (b) that the sum be applied, in any of the ways mentioned in **clause 85.2**, for the benefit of Members, or persons who have applied for Shares, in the proportions determined by the Directors.
- 85.2 The ways in which a sum may be applied for the benefit of Members under **clause 85.1** are:
- (a) in paying up any amounts unpaid on Shares held or to be held by Members;
  - (b) in paying up in full Shares or debentures to be issued to Members as fully paid; or
  - (c) partly as mentioned in paragraph (a) and partly as mentioned in paragraph (b).
- 85.3 The Directors must do all things necessary to give effect to a resolution under **clause 85.1** and, in particular, to the extent necessary to adjust the rights of the Members among themselves, may:
- (a) issue fractional certificates or make cash payments in cases where Shares or debentures become issuable in fractions; and
  - (b) authorise any person to make, on behalf of all the Members entitled to a benefit on the capitalisation, an agreement with the Company providing for:
    - (i) the issue to them, credited as fully paid up, of any such further Shares or debentures; or
    - (ii) the payment by the Company on their behalf of the amount or any part of the amount remaining unpaid on their existing Shares by the application of their respective proportions of the sum resolved to be capitalised,
- and any agreement made under the authority of **clause 85.3(b)** is effective and binding on all the Members concerned.

#### **86 NOTICES - Service of notices**

- 86.1 Notice may be given by the Company to any person who is entitled to notice under this Constitution by:
- (a) serving it on the person;
  - (b) sending it by post, facsimile transmission or electronic notification to the person at the person's address shown in the Register or the address supplied by the person to the Company for sending notices to the person; or
  - (c) if the notice is to a Member and the Member has no registered address, posting it on a notice board at the Office.
- 86.2 A notice sent by post is taken to be served:
- (a) by properly addressing, prepaying and posting a letter containing the notice; and
  - (b) on the day after the day on which it was posted.
- 86.3 A notice sent by facsimile transmission or electronic notification is taken to be served:
- (a) by properly addressing the facsimile transmission or electronic notification and transmitting it; and
  - (b) on the day after its despatch.
- 86.4 A notice posted on a notice board is taken to be served 24 hours after it is posted on the board.
- 86.5 A notice may be given by the Company to joint holders by giving the notice to the joint holder whose name appears first in the Register.
- 86.6 Every person who is entitled to a Share by operation of law and who is not registered as the holder of the Share is taken to receive any notice served in accordance with this clause on the person from whom it derives its title.
- 86.7 A Share certificate, cheque, warrant or other document may be delivered by the Company either personally or by sending it:
- (a) in the case of a Member who does not have a registered address in Australia, by airmail post; and
  - (b) in any other case, by ordinary post,



and is at the risk of the addressee as soon as it is given or posted.

- 86.8 A Member whose registered address is not in Australia may specify in writing an address in Australia as the Member's registered address within the meaning of this clause.
- 86.9 A certificate in writing signed by a Director, Secretary or other officer of the Company that a document or its envelope or wrapper was addressed and stamped and was posted is conclusive evidence of posting.
- 86.10 Subject to the *Corporations Act 2001* the signature to a written notice given by the Company may be written or printed.
- 86.11 All notices sent by post outside Australia must be sent by prepaid airmail post.

## **87 NOTICES - Persons entitled to notice**

- 87.1 Notice of every general meeting must be given to:
- (a) every Member;
  - (b) every Director and Alternate Director; and
  - (c) any Auditor.
- 87.2 No other person is entitled to receive notice of a general meeting.

## **88 AUDIT AND ACCOUNTS - Company to keep accounts**

- 88.1 The Directors must cause the Company to keep written financial records in relation to the business of the Company in accordance with the requirements of the *Corporations Act 2001*.
- 88.2 The Directors must cause the financial records of the Company to be audited in accordance with the requirements of the *Corporations Act 2001*.

## **89 WINDING UP**

- 89.1 Nothing in this clause prejudices the rights of the holders of Shares issued on special terms and conditions.
- 89.2 If the Company is wound up, the liquidator may, with the sanction of a special resolution of the Company:
- (a) divide among the Members in kind all or any of the Company's assets; and
  - (b) for that purpose, determine how he or she will carry out the division between the different classes of Members,
- but may not require a Member to accept any Shares or other securities in respect of which there is any liability.
- 89.3 The liquidator may, with the sanction of a special resolution of the Company, vest all or any of the Company's assets in a trustee on trusts determined by the liquidator for the benefit of the contributories.

## **90 PAYMENTS BY THE COMPANY - Indemnity and Insurance**

- 90.1 To the extent permitted by law and to the extent that the officer is not indemnified by directors' and officers' liability insurance maintained by the Company, the Company indemnifies every person who is or has been an officer of the Company against any liability:
- (a) incurred by that person as such an officer to another person other than the Company or a related body corporate of the Company unless the liability arises out of conduct involving a lack of good faith; and
  - (b) for costs and expenses incurred by the person as such an officer:
    - (i) In defending proceedings, whether civil or criminal, in which judgment is given in favour of the person or in which the person is acquitted; or
    - (ii) in connection with an application, in relation to such proceedings, in which the Court grants relief to the person under the *Corporations Act 2001*.
- 90.2 The Company may pay or agree to pay a premium in respect of a contract insuring a person who is or has been an officer or auditor of the Company against a liability:
- (a) incurred by the person as such an officer or auditor unless the liability arises out of conduct involving:
    - (i) a wilful breach of duty in relation to the Company; or
    - (ii) without limiting subparagraph (i), a contravention of section 182 or 183 of the *Corporations Act 2001*; or
  - (b) for costs and expenses incurred by the person as such an officer or auditor in defending proceedings, whether civil or criminal and whatever their outcome.
- 90.3 In this clause 90 'officer' means a Director, Secretary or executive officer of the Company.

**SCHEDULE 1**  
**SANCTUARY COVE COMMUNITY SERVICES LIMITED**  
ACN 119 669 322  
**GENERAL MEETING**  
**PROXY FORM**

The Secretary  
SANCTUARY COVE COMMUNITY SERVICES LIMITED  
(Address)

I/We ..... (please print)  
of ..... (please print)

being a Member(s) of SANCTUARY COVE COMMUNITY SERVICES LIMITED appoint:

Name of Proxy .....

Address of Proxy .....

or, in his/her absence, the chairperson of the meeting as my/our proxy to vote on my/our behalf at the general meeting of SANCTUARY COVE COMMUNITY SERVICES LIMITED to be held on ..... at ..... am/pm and at any adjournment of that meeting.

If two proxies are being appointed, complete the following sentence: This proxy is authorised to exercise ..... votes/.....% of my/our total voting rights.

**Proxy instructions**

*To instruct your proxy how to vote, insert 'X' in the appropriate column against each item of business set out below. If you do not instruct your proxy how to vote on a resolution, your proxy may vote as he/she thinks fit or abstain from voting.*

I/We instruct my/our proxy to vote as follows:

**Resolution**

For	Against	Abstain
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

*This proxy must be signed by each appointing Member or the Member's attorney. Proxies given by companies must be executed in accordance with section 127 of the Corporations Act 2001 or signed by an authorised officer or attorney.*

Dated: .....

COMMON SEAL	SIGNATURE(S)	NAME(print)

This proxy and any power of attorney or other authority under which it is signed (or a certified copy) must be lodged at the registered office of SANCTUARY COVE COMMUNITY SERVICES LIMITED, [address] or by facsimile on ..... no later than ..... am/pm on ....., being not later than 48 hours before the meeting.

**Notes:**

1. A member who is entitled to vote at the meeting may appoint:
  - (a) one proxy if the Member is only entitled to one vote; or
  - (b) one or two proxies if the Member is entitled to more than one vote.
2. Where the Member appoints two proxies, the appointment may specify the proportion or number of votes that each proxy may exercise. If the appointment does not specify a proportion or number, each proxy may exercise half of the votes in which case any fraction of votes will be disregarded.
3. If you require an additional proxy form, the company will supply it on request.
4. A proxy need not be a Member of the company.

# Circular resolution of members

Sanctuary Cove Community Services Limited ACN 119 669 322 (Company)

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Every member of the Company is in favour of the following special resolutions:

## 1 Amendments to constitution

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### Resolution

- 1.1 That in accordance with section 136(2) of the *Corporations Act 2001*, the following modifications be made to the constitution of the Company.

### Clause 3 – delete reference to dividends

- 1.2 Delete the reference to 'dividend' in clause 3.2(b)(ii).

### Insert clause 3.3 – prohibition on issuing shares with dividend entitlements

- 1.3 Insert the following as a new clause 3.3:

*'3.3 Notwithstanding anything contained in clause 3 of this Constitution, the Directors may not pay any dividends to the holders of shares.'*

### Deletion of clauses 78 through to 85 – removal of clauses relating to payments of dividends

- 1.4 Delete clauses 78 through to 85 and replace with a new clause 78.

### *'78. No dividends payable to Members*

*78.1 Notwithstanding anything contained in this Constitution, the Directors must not pay any dividends to Members or distribute any assets of the Company to Members, except in the manner contemplated in clause 89.'*

## 2 Variation to class rights

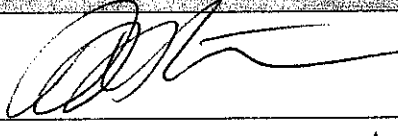
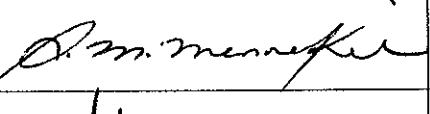
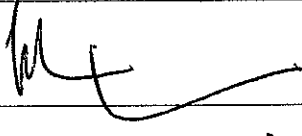
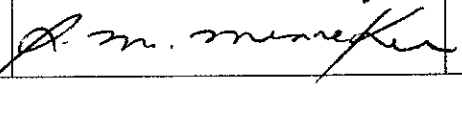
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### Resolution

- 2.1 That pursuant to clause 10.1 of the Constitution, any variation to the rights attaching to ordinary shares issued in the Company which arises as a result of the modifications to the Constitution set out above be approved by the Sanctuary Cove Principal Body Corporate and the Sanctuary Cove Primary Thoroughfare Body Corporate as the sole holders of shares in the Company.

**3      Signing**

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Name	Signature	Date Signed
Paul Anthony Whiteman Chairman – Sanctuary Cove Principal Body Corporate		7/10/08
Susan Margaret Minnekeer Secretary – Sanctuary Cove Principal Body Corporate		7/10/08
Geoffrey Earl Grady Chairman – Sanctuary Cove Primary Thoroughfare Body Corporate		9/10/08
Susan Margaret Minnekeer Secretary – Sanctuary Cove Primary Thoroughfare Body Corporate		7/10/08

**From:** [Shanyn Fox](#)  
**To:** [PBC](#); [PTBC](#)  
**Subject:** Cyclone Alfred - Insurance  
**Date:** Tuesday, 29 July 2025 3:29:01 PM  
**Attachments:** [image001.png](#)

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To be tabled at the next available meetings

Management have received the settlement offer from CHU for the cyclone damage claim relating to PBC and PTBC property.

Summary of Claim (as per Insurance Mentor):

Total claimable costs: \$33,365.00

Claim components:

- Landscaping: \$14,780.00
- Fallen Trees (community property): \$5,225.00
- Temporary Protection: \$13,360.00
- Shade Sails: \$3,909.09
- Fence Replacement: \$1,390.00

Policy limits applied:

- Landscaping: \$10,000.00
- Temporary Protection: \$5,000.00

Sub-total after limits: \$25,524.09

Total (inc. GST): \$28,076.50

Less policy excess: \$10,000.00

Net amount payable: \$18,076.50 (inc. GST)

Breakdown and allocations between PBC and PTBC are based on expenditure and policy limits

Item	PBC (Receivable)	PTBC (Receivable)
Temporary Protection	\$4,550.90	\$449.10
Landscaping	\$5,480.38	\$4,519.62
Fallen Trees	\$5,225.00	–
Shade Sails	\$3,909.09	–
Fence Replacement	–	\$1,390.00
Total	\$19,165.37	\$6,358.72
Less Excess	\$7,508.74	\$2,491.26
Receivable	\$11,656.63	\$3,867.46

Kind Regards,

SHANYN FOX  
Facilities Services Manager

Direct        07 5500 3302 | [Shanyn.fox@scove.com.au](mailto:Shanyn.fox@scove.com.au)  
Main         07 5500 3333 | [enquiries@scove.com.au](mailto:enquiries@scove.com.au)  
Mobile       0431 094 524  
Address      PO Box 15 | Shop 1A, Building 1, Masthead Way Sanctuary Cove Q 4212  
Web           [oursanctuarycove.com.au](http://oursanctuarycove.com.au)

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SANCTUARY COVE COMMUNITY SERVICES LIMITED | SANCTUARY COVE BODY CORPORATE PTY LTD

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# Proxy form for Body Corporate meetings

*Building Units and Group Titles Act 1980*

## Section 1 – Body corporate secretary details

**Name:** The Secretary

**Address of scheme:** C/- Sanctuary Cove Primary B/C, PO Box 15 SANCTUARY COVE, QLD, 4212

## Section 2 – Authorisation

Notes: The Regulations set out a number of restrictions on the use of proxies, including an ability for the body corporate to further restrict their use including prohibition. If there is insufficient space, please attach separate sheets.

I/we

**Name of owner 1:** .....

**Signature:** ..... **Dated:** \_\_\_\_ / \_\_\_\_ / \_\_\_\_

**Name of owner 2:** .....

**Signature:** ..... **Dated:** \_\_\_\_ / \_\_\_\_ / \_\_\_\_

being the Proprietor/s of the following Lot/s

**Lot number/s:** ..... **Plan number:** .....

**Name of Body Corporate:**

**SANCTUARY COVE PRIMARY**

hereby appoint,

**Proxy (full name):** .....

as my/our proxy to vote on my/our behalf (*including adjournments*) at (please tick **one**)

☐ The body corporate meeting to be held on \_\_\_\_ / \_\_\_\_ / \_\_\_\_

☐ All body corporate meetings held before \_\_\_\_ / \_\_\_\_ / \_\_\_\_ (*expiry date*)

☐ All body corporate meetings held during the rest of the body corporate's financial year unless I/we serve you with a prior written withdrawal of the appointment

unless I/we serve you with a prior written withdrawal of the appointment of Proxy.

**Signature of proxy holder:** ..... **Dated:** \_\_\_\_ / \_\_\_\_ / \_\_\_\_

**Residential address:** .....

**Suburb:** ..... **State:** ..... **Postcode:** .....

**Postal address:** .....

**Suburb:** ..... **State:** ..... **Postcode:** .....

## **Information about Proxies**

**This page is for information only and not part of the prescribed form.**

Lot Owners can appoint a trusted person as their representative at meetings, to vote in ballots or represent them on the committee. This person is your proxy.

To authorise a proxy, you must use the prescribed form and deliver it to the owner's corporation secretary. If appointing a Power of Attorney as a proxy, you should attach a copy of the Power of Attorney.

Proxies automatically lapse 12 months after the form is delivered to the secretary, unless an earlier date is specified.

Proxies must act honestly and in good faith and exercise due care and diligence. Proxies cannot transfer the proxy to another person.

A Lot Owner can revoke the authorisation at any time and choose to vote on a certain issue or attend a meeting.

It is illegal for someone to coerce a Lot Owner into making another person their proxy.

Owners' corporations must keep the copy of the Proxy authorisation for 12 months.