

MEMORANDUM OF ASSOCIATION

of

THE AUSTRALIAN BRANGUS CATTLE ASSOCIATION LIMITED

- 1 The name of the company is The Australian Brangus Cattle Association Limited.
- 2 The objects for which the Company is established are:
 - 2.1 To take over the funds and other assets and liabilities of the present incorporated association known as Australian Brangus Cattle Association Inc.
 - 2.2 The improvement and extension of the breeding and use of Brangus cattle.
 - 2.3 Research into the breeding, cross breeding and improvement of Brangus cattle.
 - 2.4 The keeping of complete and full records of all Brangus cattle; cattle used in the breeding of Brangus cattle and calves of such cattle.
 - 2.5 To collect, verify and publish information relating to Brangus cattle and to adopt such means as shall further the interests of Brangus cattle, including;
 - 2.5.1 The offering and granting of prizes and awards in respect of competitions, shows and exhibitions etc.
 - 2.5.2 The selecting of competent Brangus Judges and if and when required, classifiers.
 - 2.6 To establish relations with Company having similar objects.
 - 2.7 To support and assist in the progress and development of any agricultural show.
 - 2.8 To protect and further the interests of members without unduly interfering with the individual activities of any.
- 3 In furtherance of the objects the powers of the Company are:

3.1 to take over the funds and other assets including herd books and records and the liabilities of the present unincorporated association known as "Australian Brangus Cattle Association".

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3.2 to subscribe to, become a member of and co-operate with any other association, club or organisation, whether incorporated or not, whose objects are altogether or in part similar to those of the Company provided that the Company shall not subscribe to or support with its funds any club, association or organisation which does not prohibit the distribution of its income and property among its members to an extent at least as great as that imposed on the Company under or by virtue of its memorandum of association.

3.3 in furtherance of the objects of the Company to buy, sell and deal in all kinds of articles commodities and provisions, both liquid and solid, for the members of the Company or persons frequenting the Company's premises;

3.4 to purchase, take on lease or in exchange, hire and otherwise acquire any lands, buildings, easements or property, real and personal, and any rights or privileges which may be requisite for the purposes of, or capable of being conveniently used in connection with, any of the objects of the Company: Provided that in case the Company shall take or hold any property which may be subject to any trusts the Company shall only deal with the same in such manner as is allowed by law having regard to such trusts.

3.5 to enter into any arrangements with any Government or Authority that are incidental or conducive to the attainment of the objects and the exercise of the powers of the Company; to obtain from any such Government or Authority any rights, privileges and concessions with the Company may think it desirable to obtain; and to carry out, exercise and comply with any such arrangements, rights, privileges and concessions.

3.6 to appoint, employ, remove or suspend such managers,

clerks, secretaries, servants, workmen and other persons as may be necessary or convenient for the purposes of the Company;

3.7 to remunerate any person or body corporate for services rendered, or to be rendered, and whether by way of brokerage or otherwise in placing or assisting to place or guaranteeing the placing of any unsecured notes, debentures or other securities of the incorporated association, or in or about the incorporated association or promotion of the incorporated association or in the furtherance of its objects;

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3.8 to construct, improve, maintain, develop, work, manage, carry out, alter or control any houses, buildings, grounds, works or conveniences which may seem calculated directly or indirectly to advance the Company's interests, and to contribute to subsidise or otherwise assist and take part in the construction, improvement, maintenance, development, working, management, carrying out, alternation or control thereof;

3.9 to invest and deal with the money of the Company not immediately required in such manner as may from time to time be thought fit;

3.10 to take, or otherwise acquire and hold shares, debentures, or other securities of any company or body corporate;

3.11 in furtherance of the objects of the Company to lend and advance money or give credit to any person or body corporate; to guarantee and give guarantees or indemnities for the payment of money or the performance of contracts, or obligations by any person or body corporate, and otherwise to assist any person or body corporate.

3.12 to borrow or raise money either alone or jointly with any other person or legal entity in such manner as may be thought proper and whether upon fluctuating advance account or overdraft or otherwise to represent or secure any moneys and further advances

borrowed or to be borrowed alone or with others as aforesaid by notes secured or unsecured, debentures or debenture stock perpetual or otherwise, or by mortgage, charge, lien or other security upon the whole or any part of the incorporated association's property or assets present or future and to purchase, redeem or payoff any such securities:

3.13 to draw, make, accept, endorse, discount, execute and issue promissory notes, bills of exchange, bills of lading and other negotiable or transferable instruments;

3.14 in furtherance of the objects of the Company to sell, improve, manage, develop, exchange, lease, dispose of, turn to account or otherwise deal with all or any part of the property and rights of the Company;

3.15 to take or hold mortgages, liens or charges, to secure payment of the purchase price, or any unpaid balance of the purchase price, of any part of the Company's property of whatsoever kind sold by the Company, or any money due to the Company from purchasers and others;

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3.16 to take any gift of property whether subject to any special trust or not, for any one or more of the objects of the Company but subject always to the proviso in sub-rule 4;

3.17 to take such steps by personal or written appeals, public meetings or otherwise, as may from time to time be deemed expedient for the purpose of procuring contributions to the funds of the Company, in the shape of donations, annual subscriptions or otherwise;

3.18 to print and publish any newspapers, periodicals, books or leaflets that the Company may think desirable for the promotion of its objects;

3.19 in furtherance of the objects of the Company to amalgamate with any one or more incorporated associations having objects altogether or in part similar to those of the Company and which shall prohibit the distribution of its or their income and property among its or their members to an

extent at least as great as that imposed upon the Company or by virtue of its memorandum of association.

3.20 in furtherance of the objects of the Company to purchase or otherwise acquire and undertake all or any part of the property, assets, liabilities and engagements of any one or more of the incorporated associations with which the Company is authorised to amalgamate;

3.21 in furtherance of the objects of the Company to transfer all or any part of the property, assets, liabilities and engagements of the Company to any one or more of the incorporated associations with which the Company is authorised to amalgamate;

3.22 to make donations for patriotic, charitable or community purposes;

3.23 to transfer any lawful business in aid of the Commonwealth of Australia in the prosecution of any war in which the Commonwealth of Australia is engaged;

3.24 to do all such other things as are incidental or conducive to the attainment of the objects and the exercise of the powers of the Company.

4 The Company shall not support with its funds any activity or endeavour to impose on or procure to be observed by its members or others any regulations or restrictions which if an object of the Company would make it a trade union within the meaning of the Industrial Relations Act.

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5 The income and property of the Company whencesoever derived shall be applied solely towards the promotion of the objects of the Company as set forth in this Memorandum of Association and no portion thereof shall be paid or transferred directly or indirectly by way of dividend bonus or otherwise to the members of the Company provided that nothing herein contained shall prevent the payment in good faith of remuneration to any officers or servants of the Company or to any member of the Company in return for any services actually rendered to the Company or for goods supplied in the ordinary and usual way of business nor prevent the payment of interest at a rate not exceeding the rate for the time being fixed for the purpose of this

clause by the Articles of Association on money borrowed from any member of the Company or reasonable and proper rent for premises demised or let by any member to the Company but so that no member of the committee or governing body of the Company shall be appointed to any salaried office of the Company or any officer of the Company paid by fees and that no remuneration or other benefit in money's worth shall be paid or given by the Company to any member of such committee or governing body except repayment of out-of-pocket expenses and interest at the rate aforesaid on money or reasonable and proper rent for premises demised or let to the Company.

- 6 The liability of the members is limited.
- 7 Every member of the Company undertakes to contribute to the property of the Company in the event of the same being wound up while he is a member or within 1 year after he ceases to be a member for payment of the debts and liabilities of the Company (contracted before he ceases to be a member) and of the costs charges and expenses of winding up and for the adjustment of the rights of the contributories among themselves such amount as may be required not exceeding \$20.00
- 8 If upon the winding up or dissolution of the Company there remains after satisfaction of all its debts and liabilities any property whatsoever that property must not be paid or distributed among the members of the Company but must be given or transferred to some other institution or institutions to be determined by the members of the Company at or before the time of dissolution. If the members do not make the necessary determination within the required time, the Company may apply to the Supreme Court to determine the institution or institutions. No institution is eligible to receive property under this clause unless:
 - (1) it had objects similar to the objects of the Company;
 - (2) its memorandum of association or constitution prohibits the distribution of its or their income and property among its or their members to an extent at least as great as is imposed on the Company under

clause 4 hereof; and

(3) it has approval from the Commissioner of Taxation under section 78 (4) of the Income Tax Assessment Act 1936.

9 True accounts shall be kept of the sums of money received and expended by the Company and the matter in respect of which such receipt and expenditure takes place of the property credits and liabilities of the Company and subject to any reasonable restrictions as to the time and manner of inspecting the same that may be imposed in accordance with the Articles of Association for the time being in force shall be open to the inspection of the members. Once at least in every year the accounts of the Company shall be examined by one or more properly qualified auditor or auditors who shall report to the members in accordance with the provision of the Corporations Law.

10 The names and addresses and occupations of the subscribers are as follows:

Name Address and Occupation

Lex Henry KUNST	"Sunnyside" Gunalda Q	Stud Breeder
Warren Raymond BULMER	"Leeville" via Casino NSW	Stud Breeder
Robert BARLOW	"Coorooman Pocket" MS 76 Rockhampton Q	Stud Breeder
Barbara Jane BURNHAM	"Bimbadeen" MS 85 Eidsvold Q	Stud Breeder
Lawson Alexander GEDDES	"Couti-Outi" Kunwarara Q	Stud Breeder
Paul John FORDYCE	"Wyena" PO Box 135 Moranbah Q 4744	Stud Breeder
Greg Harry WIELAND	MS 612 Kingaroy Q 4610	Stud Breeder
Barry James Morgan	Trentys Lane	Stud Breeder

Dyrabba
via Casino NSW

We the several persons whose names and addresses are
subscribed are desirous of being formed into a company in
pursuance of the Memorandum of Association.

Signature of Witness to Signature
Name of Subscriber Subscriber and Address of Witness

Lex Henry Kunst

Warren Raymond Bulmer

Robert Barlow

Barbara Jane Burnham

Lawson Alexander Geddes

Paul John Fordyce

Greg Harry Wieland

Barry James Morgan

Dated 1997 .