



MEMO

To: Board of Directors
From: Company Secretary
Subject: **COMPANY DOCUMENTS – SIGNING POLICY**

It is proposed that the POLICY for signing Company documents be as hereunder, pursuant to Section 127 of the Corporations Act and the Constitution of the Company and/or any subsidiary as applicable.

Required Signatures & Common Seal

Signing of any/all of the following must be by 2 Directors or 1 Director and the Company Secretary, and have the Common Seal affixed if it is a Company document and/or is also required by the particular subsidiary's Constitution.

Documents Covered

This policy applies to the types of documents listed (not exhaustive) as follows:

- Agreements
- Deeds
- Contracts
- Share Certificates/Transfers
- Leases – Real Property/Plant & Equipment
- Bank/Finance Facility Arrangements
- Mortgages
- Debentures
- Encumbrances
- Charges over Assets (& Discharges)
- Guarantees
- Indemnities
- Other documents legally committing the company/subsidiary to make payments, and/or perform tasks for consideration, or otherwise.

Sole Director

Where subsidiaries have only 1 Director who is also the Company Secretary or 1 Director and no Company Secretary, the signatory must write under his signature/ beside his name the words “Sole Director/Secretary” or “Sole Director” as applicable.



Board Reporting

Documents may be signed (ie, by required signatories) between Board meetings if executive management considers it commercially imperative. In such cases, the Company Secretary is required to provide to the Board at next meeting a list of all documents signed/Common Seal usage for ratification.

In all other cases details of documents to be signed/sealed must be submitted for prior Board approval and authorisation.

DISCLAIMER

The comments in this memo reflect some commercial aspects and observations on the matter experienced or observed by the writer in practice as he understands them. The information is given as a guide only and does not represent a definitive or legal view of any of the issues raised, covered or referred to and the reader is urged to seek his own professional advice on all aspects of, or pertaining to, this and any related matter.