

Companies House
74-76 Campbell St
Sydney NSW 2010

www.incorporations.com.au

Corporate
Network
Ltd

abn : 79 079196768
Ph : 1800 25 7123
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cnl@incorporations.com.au

Notes re our Sample set of Company Registration Minutes :

(1) Document sets differ according to the formation method used when registering the company. This sample set is based on **A Proprietary Company** formed by the **CNL Formation** method.

- In "Founder Formation" the initial directors and shareholders are those nominated by our client - the "founder" may be a partner in the instructing firm or may be one or more of the instructing firms' clients. If the registration "founder" is a partner in our instructing client the default name for the initial share is a "Registration" share. If the "founder" is to be an ongoing director or shareholder in the company, the initial share is usually called a "Founder" share.
- In a "CNL Formation" the initial directors and shareholders are the nominees of CNL. In these instances the initial share is termed a "Registration" share.

The role of the registration "founder" is to facilitate the registration of the company without the instructing firm's clients having to be directly involved at that stage. Usually, after that role is completed, the registration "founder" retires from all roles in the company.

- (2) The attached sample Minutes are based on a **CNL Formation** for a proprietary company.
- (3) The printed paper version of these documents is delivered in the usual manner, and the pdf version is also emailed to clients.
- (5) The purpose of the pdf format copy is :
- to assist clients to easily forward them on to their client; and
 - to provide clients with a convenient electronic record.

Yours faithfully,
Corporate Network Ltd

CNL

INCORPORATIONS

CNL

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Ltd

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COMPANIES • TRUSTS • SUPERANNUATION FUNDS

Client Firm
Level 10, Client Chambers, 100 Client Street,
Sydney NSW 2000

1-5-2006

Your ref: The PARTNER / The CONTACT

Company Incorporation details:

name : SAMPLE
CNL FORMATION
PTY LIMITED

date : registered by the ASIC on May 1st, 2006

acn : 123 456 789

COMPANY MINUTES : Attached are pdf copies of the Minutes to date.

Yours faithfully,
CORPORATE NETWORK LTD

SAMPLE

COMPANY

SAMPLE
CNL FORMATION
PTY LIMITED

ADVICE from
given on

The Agent for the Applicant for Registration of the company.
May 1st, 2006

We

CORPORATE NETWORK LTD
Incorporation Agents
Companies House,
74-76 Campbell Street, Sydney, NSW

signed the form 201 lodged with the ASIC regarding registration of the above company, and advise that:

- (a) the Constitution setting out the rights and conditions of the REGISTRATION share referred to in the form 201 was agreed to and signed before the form 201 was lodged;
- (b) the persons named as officers on the form 201 consented in writing before the form 201 was lodged; and
- (c) the initial member named on the form 201 had consented in writing to be a member and had agreed in writing to take up and pay for the REGISTRATION share noted on the form 201 before that form was lodged.

The Constitution that took effect on registration of the company is enclosed.

INSTRUCTIONS

We acted on instructions from the Applicant:

Client Firm
Accountants
Level 10, Client Chambers, 100 Client Street,
Sydney NSW 2000

SIGNED

By a director of CORPORATE NETWORK LTD.

DIRECTOR >

INTERIM CONSTITUTION

- 1 The company is to be A Proprietary Company Limited By Shares, and its name will be:
SAMPLE
CNL FORMATION
PTY LIMITED
- 2 This Constitution is agreed to before registration of the company.
- 3 The REPLACABLE RULES set out in the Corporations Act 2001 are adopted and form part of this Constitution.
- 4 **MANAGING DIRECTOR** : The members may appoint any director to the office of Managing Director and confer all of the powers of the directors upon that person, and may authorise the Managing Director to exercise those powers alone and without conferring or meeting with the other directors of the company.
- 5 **SHARES** : The initial shares in the company shall be REGISTRATION shares, which may be abbreviated as REGR shares. These shall be redeemable preference shares which shall carry the following rights and conditions, such to cease to apply upon redemption.
 - (a) **Equity rights**: On a winding up of the company the right to repayment of capital and the right to participate pari passu with other shares of this class in the distribution of any surplus assets. These rights shall not have any priority over other shares or classes of shares.
 - (b) **Management rights**: Each holder shall be entitled to vote at a general meeting, and on a poll to one vote for each share held.
 - (c) **Equal Dividend rights**: The right to share pari passu with other holders of shares of this class in such dividends as the directors from time to time declare on this class, and the right on a winding up of the company to participate pari passu with other shares of this class in the distribution of any surplus profits. Dividend rights shall be cumulative and non-preferential. These rights shall not have any priority over other shares or classes of shares.
 - (d) **Redemption**: These shares may be redeemed at any time at the issue price and without notice to the holders.
 - (e) **Offers**: An issue of shares made for the purpose of raising capital from which to redeem these shares shall not need to be first offered to the holders of these shares.
6. **INTERIM CONSTITUTION** : This Constitution is intended to facilitate registration of the company, and the persons who agree to take up REGISTRATION shares agree to adopt a replacement Constitution after registration of the company.

If the replacement Constitution adopted does not provide for REGISTRATION shares, then any such shares issued at the time that replacement Constitution is adopted shall continue to exist and retain their rights until they are redeemed.
- 7 **SUBSCRIBER(S)** : The subscriber(s) hereto desire that a company be registered and agree that it be governed by this Constitution. Each subscriber consents to be a member of the company; agrees to take up on registration the shares set out under their name below; agrees to pay the amount indicated as paid for those shares; and agrees that the amount indicated as due on those shares is unpaid.

name : SUBSCRIBER 1 PTY. LIMITED
of : Companies House, 74-76 Campbell Street,
Sydney NSW 2000
desc : registered company - acn: 055 963 150
share(s) : 1 REGISTRATION share - issue price \$1-00
\$1-00 agreed to be paid/share on registration
\$0-00 agreed will be due/share on registration


signed : on May 1st, 2006

COMPANY SAMPLE
CNL FORMATION
PTY LIMITED

MINUTES of Resolutions, Determinations and Matters Attended To
at Companies House, 74-76 Campbell Street
Sydney, NSW
by the first MEMBER(S) on registration of the company.

DATE May 1st, 2006

PRESENT Maurice James HOWE (a director of the subscriber company, and
authorised by resolution of its directors to represent it at
meetings).

REGISTRATION The Certificate of Registration was received from the Australian
Securities & Investments Commission today, and certifies that:

DATE : The company was registered on
1-5-2006

TYPE : The company was registered as a
proprietary company

CLASS : The liability of the members
is limited by shares

LAW : The jurisdiction is the Corporations Law of
New South Wales

ACN : The Australian Company Number is
123 456 789

APPLICANT The Applicant to the Australian Securities and Investments
Commission for registration of the company was:

Client Firm
Accountants

The Agent for the Applicant was:

CORPORATE NETWORK LTD
Incorporation Agents
Companies House,
74-76 Campbell Street, Sydney, NSW

NOTED that the Applicant has advised that the requirements of
the Corporations Law relating to registration of a company were
complied with, and in particular that the following matters were
attended to before the form 201 (application for registration of the

company) was lodged with the ASIC:

- (a) the Constitution setting out the rights and conditions of the REGISTRATION share(s) referred to in the form 201 was agreed to and signed;
- (b) the persons named as officers on the form 201 had consented in writing; and
- (c) the member(s) named on the form 201 had consented in writing to be members and agreed in writing to take up and pay for the REGISTRATION share(s) noted on the form 201.

The advice from the Applicant regarding the above was presented to the company, together (as required by the Corporations Law) with the documents and consents referred to.

CONSTITUTION

NOTED that a Constitution took effect on registration of the company.

TRADING

The company was registered with nominee directors and members, the nominee members taking up the initial shares in trust for the applicants for the shares that will be issued to redeem the initial shares.

Until further shares are issued, the company will not trade or incur any liabilities.

OFFICE

RESOLVED that the Registered Office of the company be at:

Level 10, Client Chambers, 100 Client Street,
Sydney NSW 2000

NOTED that the official Business Address of the company be at:

Suite 15, Business Centre, 100 Commercial Street,
Sydney NSW 2000

COMMON SEAL

RESOLVED that the Company not adopt a Common Seal.

The provision in the Constitution regarding use of a Common Seal shall apply only if a seal is subsequently adopted.

APPOINTMENTS

NOTED that the following persons became officers of the company upon its registration, each being named on the Application for Registration lodged with the ASIC as having consented in writing to be an officer of the company:

name : Maurice James HOWE
of : 354 Victoria Place, Drummoyne, NSW, 2047.
office(s) : Director

name : Marea Ellen HOWE
of : 354 Victoria Place, Drummoyne, NSW, 2047.
office(s) : Director

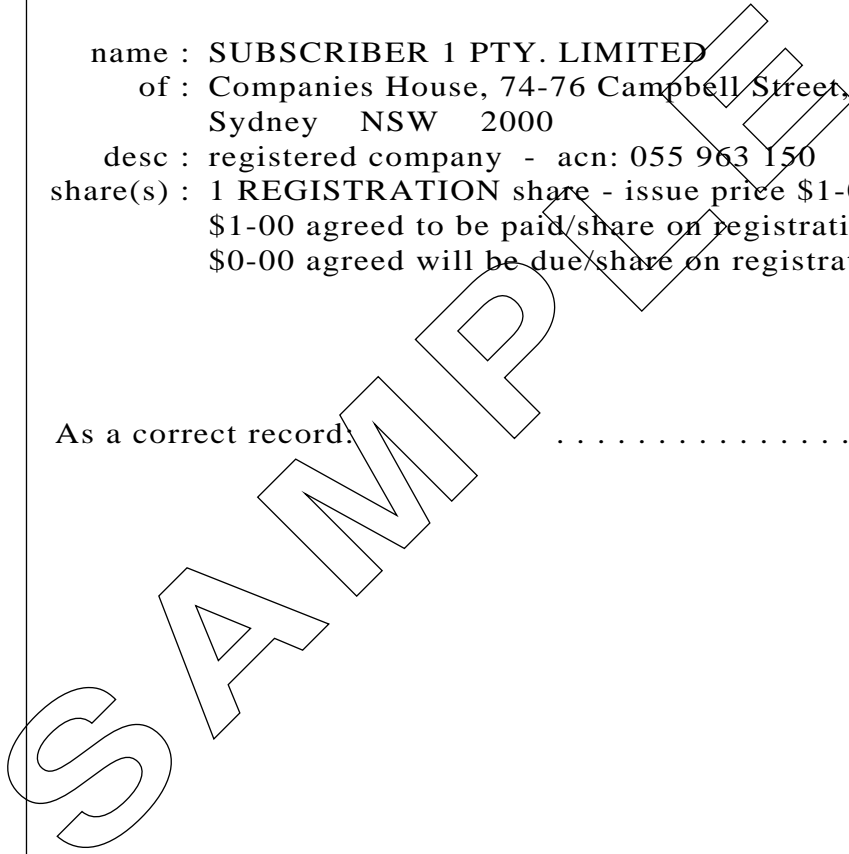
MEMBERS

NOTED that the following, being named on the Application for Registration as having consented to be members and having agreed in writing to take up shares, became members of the company upon registration and the shares agreed to be taken up were deemed to be issued:

name : SUBSCRIBER 1 PTY. LIMITED
of : Companies House, 74-76 Campbell Street,
Sydney NSW 2000
desc : registered company - acn: 055 963 150
share(s) : 1 REGISTRATION share - issue price \$1-00
\$1-00 agreed to be paid/share on registration
\$0-00 agreed will be due/share on registration

CONFIRMED

As a correct record:



COMPANY SAMPLE
CNL FORMATION
PTY LIMITED

MINUTES of Resolutions, Determinations and Matters Attended To
by the first MEMBER
of the company

held on May 1st, 2006

at Companies House, 74-76 Campbell Street
Sydney, NSW

PRESENT Maurice James HOWE (a director of the member company, and
authorised by resolution of its directors to represent it at
meetings).

PURPOSE: TO appoint one of the directors to the office of Managing
Director, and confer all powers of the directors on that person, in
order that resolutions can be validly passed to transfer the
ownership and control of the company in the event that all
directors are not present when such transfer needs to be effected.
The director to be appointed is the person now present, and who
signs below.

APPOINTMENT: RESOLVED that Maurice James HOWE be and hereby is
appointed MANAGING DIRECTOR of the company pursuant to
the provisions of the Constitution, with the authority to exercise
all of the powers of the Directors whilst acting alone and without
conferring or meeting with the other directors of the company.
This appointee may also be the sole signatory to Share
Certificates.

CHAIR: RESOLVED that Maurice James HOWE be and hereby is
appointed the CHAIR of meetings of the Members and of meetings
of the Directors, such appointment to expire at the conclusion of
the meeting of the Directors at which the REGISTRATION share
is redeemed.

CONFIRMED: As a correct record by the Chair.

CHAIR > -----

COMPANY SAMPLE
CNL FORMATION
PTY LIMITED

MINUTES of the
consideration of a Special Resolution put by the Directors
to the Members at a joint meeting.

held on May 1st, 2006

at Companies House, 74-76 Campbell Street
Sydney, NSW

PRESENT DIRECTORS: Maurice James HOWE Chair and Managing Director
(appointed Managing Director pursuant to the
provisions of the Constitution and able to exercise
all the powers of the Directors whilst acting alone).

MEMBERS: Maurice James HOWE (a director of the subscriber
company, and authorised by resolution of its
directors to represent it at meetings).

RESOLVED BY THE DIRECTOR(S) THAT a meeting of the members be
called to consider the passing of the following as a SPECIAL
RESOLUTION:

RESOLUTION THAT the company adopt a new Constitution (as put before the
meeting) and as appropriate to the intending purchasers of the
company, such to replace the (interim) Constitution agreed to
before registration of the company.

NOTICE Written notice to members regarding this meeting, as required
under the Corporations Law, was delivered to all members.
Copies are attached to these minutes.

NOTED: notice of the meeting having been delivered and all
members being present, compliance with the required notice
period for the calling of a meeting of members to consider the
passing of a Special Resolution is not necessary.

RESOLVED BY THE MEMBER(S) THAT the resolution put be passed as a
SPECIAL RESOLUTION.

CONFIRMED As a correct record by the Chair.

CHAIR >

TO SUBSCRIBER 1 PTY. LIMITED
Companies House, 74-76 Campbell Street,
Sydney NSW 2000

FROM The DIRECTORS of
SAMPLE
CNL FORMATION
PTY LIMITED

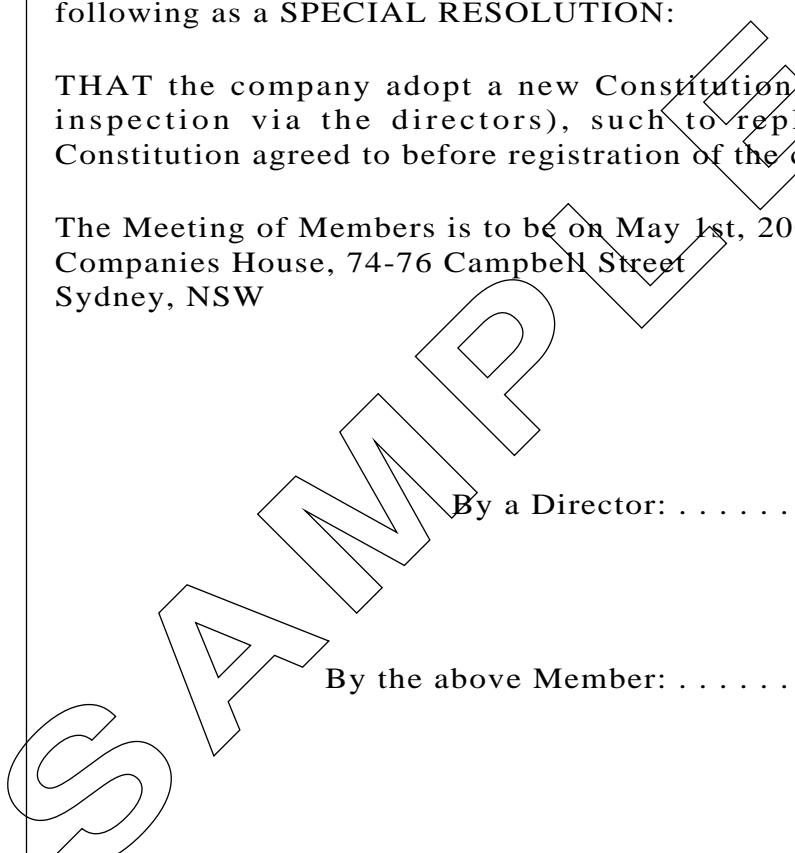
NOTICE A meeting of the members is called to consider the passing of the following as a SPECIAL RESOLUTION:

RESOLUTION THAT the company adopt a new Constitution (as available for inspection via the directors), such to replace the interim Constitution agreed to before registration of the company.

DATE & PLACE The Meeting of Members is to be on May 1st, 2006 at:
Companies House, 74-76 Campbell Street
Sydney, NSW

SIGNED By a Director:

SIGNED By the above Member:



COMPANY SAMPLE
CNL FORMATION
PTY LIMITED

MINUTES of Resolutions, Determinations and Matters Attended To
by the **MANAGING DIRECTOR**
of the company

held on May 1st, 2006

at Companies House, 74-76 Campbell Street
Sydney, NSW

PRESENT Maurice James HOWE **Chair and Managing Director**
(appointed Managing Director pursuant to the provisions of the
Constitution and able to exercise all the powers of the Directors
whilst acting alone).

PURPOSE To attend to matters which are incidental to the setting up of the
company. The resolutions which follow are based upon instructions
from:

Client Firm
Accountants

SECRETARY **RESOLVED** that the following be appointed a temporary Secretary
of the company for the purpose of signing and lodging with the
ASIC any forms generated today.

Maurice James HOWE

NOTED: This appointment expires upon execution and lodgement
of the relevant forms with the ASIC.

AUDITOR **RESOLVED**, all members having agreed, that the company not
appoint an auditor at this time.

CONFIRMED As a correct record.

DIRECTOR >

COMPANY SAMPLE
CNL FORMATION
PTY LIMITED

MINUTES of Resolutions, Determinations and Matters Attended To
by the DIRECTOR(S) of the company.

held on May 1st, 2006

at Companies House, 74-76 Campbell Street
Sydney, NSW

PRESENT Maurice James HOWE Chair and Managing Director
(appointed Managing Director pursuant to the provisions of the
Constitution and able to exercise all the powers of the Directors
whilst acting alone).

PURPOSE TO attend to the resolution of such matters as are necessary to
complete the setup of the ownership and control of the company.

The following resolutions were passed in the order set out, and
were based upon instructions from:

Client Firm
Accountants

COMPANY NOTED that the company:

- has not traded since incorporation ;
- has not applied for credit, given any guarantees, executed any
deeds, entered into any contracts, and has not acted or agreed
to act as Trustee of any Trust ;
- has no trading liabilities (contingent or otherwise) ; and
- has no assets other than its paid-up-capital.

COMPLIANCE NOTED that the incumbent directors are not aware of any law
which the company has not complied with (except regarding forms
to be lodged with the Australian Securities & Investments
Commission, and which are not yet overdue).

APPOINTMENTS RESOLVED that appointments be made to the statutory offices as
set out in the summary below.

NOTED that instructions to the company are that each of the
persons appointed have consented in writing to act, and that each
has made all relevant disclosures.

name : Director ONE
office(s) : Director Chair Managing Director

name : Appointor ONE
 office(s) : Secretary Public Officer

SHARE ISSUE

RESOLVED that an issue of shares, details of which are set out below, be made for the purpose of raising capital from which to redeem the issued REGISTRATION shares.

NOTED that the Constitution (Regulations) provides that shares issued for the purpose of redeeming the REGISTRATION shares need not be first offered to the existing shareholders.

NOTED that instructions to the company are that applications for shares have been made by the persons to whom these shares are issued, and that the share application money is held on behalf of the company by the directors just appointed.

Director ONE
 ORDINARY shares

- number issued:	10
- reserve price/sh:	\$1-00
- issue price/sh:	\$1-00
- paid/sh:	\$1-00
- due/sh:	\$0-00
- capital/sh on windup:	\$1-00
- assets/sh on windup:	\$0-00

Appointor ONE
 APPOINTOR-R shares

- number issued:	1
- reserve price/sh:	\$1-00
- issue price/sh:	\$0-00
- paid/sh:	\$0-00
- due/sh:	\$0-00
- capital/sh on windup:	\$0-00
- assets/sh on windup:	\$0-00

SUMMARY: The above allotments are summarised as follows:

Total No. of Shares Allotted	:	11
Total Reserve Price	:	\$11-00
Total Issue Price	:	\$10-00
Total Issue Price Paid	:	\$10-00
Total Issue Price Due	:	\$0-00
Issue Price as Capital on Windup	:	\$10-00
Issue Price as Assets on Windup	:	\$0-00

NOTED: the persons to whom shares have been issued, as resolved above, shall be entered in the Register of Members of the company and each shall be issued with a Share Certificate. The distinctive numbers of the shares allotted shall be those next available in each class.

REDEMPTIONS

RESOLVED that the following REGISTRATION shares be

redeemed from the proceeds of the preceding issue of shares.

name : SUBSCRIBER 1 PTY. LIMITED
share(s) : 1 REGISTRATION share at \$1-00

RESIGNATIONS

The following resigned from the Offices indicated, and those resignations are accepted to take effect from the conclusion of this meeting.

name : Maurice James HOWE
office : Director
name : Marea Ellen HOWE
office : Director

ASIC FORMS

NOTED that the forms the company is required to lodge with the Australian Securities & Investments Commission for the purpose of reporting the effect of the above resolutions have been prepared, and those forms have been signed.

SECRETARY

RESOLVED that the resignation of the following temporary Secretary of the company be accepted.

Maurice James HOWE

NOTED: The appointment of the above as a temporary Secretary was on the basis that it would expire upon execution of certain forms with the ASIC.

CONCLUSION

There being no further business, the meeting concluded.

CONFIRMED

As a correct record by the Director present.

DIRECTOR >

COMPANY SAMPLE
CNL FORMATION
PTY LIMITED

MINUTES of Resolutions, Determinations and Matters Attended To
by the DIRECTOR(S) of the company.

held on (date)

at Suite 15, Business Centre, 100 Commercial Street,
Sydney NSW 2000

PRESENT

BANK ACCOUNT RESOLVED THAT the directors be authorised to sign the forms to
establish a banking account; AND THAT authority be given to sign
cheques and other instruments on behalf of the company regarding
the account. Details:

(Bank):

(Branch):

(Signatories):

(Manner of Signature):

CONFIRMED As a correct record: DIRECTOR >