

Qantas Superannuation Limited
ABN 47 003 806 960 | AFSL 288330 | RSE L0002257

Trustee of the
Qantas Superannuation Plan
ABN 41 272 198 829 | RSE R1005486

Constitution



CONSTITUTION

of

Qantas Superannuation Limited
ACN 003 806 960

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Qantas Superannuation Limited
ACN 003 806 960

A company limited by shares

CONSTITUTION
(Adopted – 1 March 2001)

1. Definitions and Interpretation

1.1 In this Constitution:

'Qantas' means Qantas Airways Limited ACN 009 661 901;

'Company' means Qantas Superannuation Limited ACN 003 806 960

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

'Director' means a person appointed to and acting in the position of a director of the Company;

'Directors' means all or some of the Directors acting as a board, and includes the Director if the Company has only one Director;

'Governing Rules' means the trust deed or any other document governing the Plan;

'Plan' means:

- (a) The Qantas Superannuation Plan;
- (b) any other superannuation fund, within the meaning of the Superannuation Industry (Supervision) Act 1993 which is nominated by Qantas from time to time by notice in writing to the Company;

'Plan Member' means a person who is for the time being a member of the Plan;

'Relevant Law' means the requirement sets out in:

- (a) the Superannuation Industry (Supervision) Act 1993;
- (b) the Income Tax Assessment Act 1936;
- (c) the Income Tax Assessment Act 1997;
- (d) the Financial Institutions Supervisory Levies Collection Act 1998;
- (e) the Superannuation Supervisory Levy Imposition Act 1998;
- (f) the Superannuation (Self Managed Superannuation Funds) Taxation Act 1987;
- (g) the Superannuation (Self Managed Superannuation Funds) Supervisory Levy Imposition Act 1991;

- (h) the Superannuation (Resolution of Complaints) Act 1993;
- (i) the Superannuation Contributions Tax (Assessment and Collection) Act 1997;
- (j) the Superannuation Contributions Tax Imposition Act 1997;
- (k) any regulations made under any of those Acts; and
- (l) any other present or future law of the Commonwealth of Australia or any State or Territory of Australia which the Directors and Qantas may determine to be a Relevant Law for the purposes of the Plan;

'Secretary' means any person appointed by the Directors to perform any of the duties of a secretary of the Company under the Corporations Law and, where appropriate, includes an assistant or deputy secretary.

1.2 Unless the contrary intention appears in this Constitution:

- (a) headings are for ease of reference only and do not affect the construction of this Constitution;
- (b) words denoting individuals or persons include bodies corporate and vice versa;
- (c) the singular includes the plural and vice versa;
- (d) words importing a gender include other genders;
- (e) other grammatical forms of defined words or expressions have corresponding meanings; and
- (f) a reference to a law or a provision of a law includes amendments, re-enactments or replacements of that law or provision, and all regulations and instruments made under the law.

1.3 Unless the contrary intention appears, an expression in a clause which is defined by or that deals with a matter dealt with by a provision of the Corporations Law has the meaning given to that expression in that provision of the Corporations Law.

1.4 This Constitution is to be interpreted subject to the Corporations Law.

1.5 If the provisions of the Corporations Law and this Constitution conflict on the same matter, the provisions of the Corporations Law prevail.

2. Replaceable Rules Apply

The replaceable rules under the Corporations Law, as amended from time to time, apply to the Company in addition to this Constitution, except where this Constitution expressly states otherwise.

3. Superannuation Industry (Supervision) Act 1993

This Company is formed for the purpose of acting solely as a trustee of a regulated superannuation fund within the meaning of Section 19 of the Superannuation Industry (Supervision) Act 1993, and to ensure at all times that the fund of which it is trustee is operated as a regulated superannuation fund in accordance with the requirements of the Superannuation Industry (Supervision) Act 1993.

4. Appointment, Removal and Remuneration of Director

4.1 Appointment of New Director

Subject to the Governing Rules and the Relevant Law, the Directors shall have power at any time to appoint any other person as a Director, either to fill a casual vacancy or as an addition to the board. The replaceable rules set out in Sections 201G and 201H of the Corporations Law are displaced by this Constitution and do not apply to the Company.

4.2 Ceasing to hold Office of Director

Subject to the Governing Rules and the Relevant Law, a Director shall hold office until the earlier of:

- (a) that Director's retirement from that office by notice in writing given to the Company and Qantas;
- (b) immediately upon that person no longer being employed by Qantas or any of its subsidiaries, unless the Directors resolve otherwise;
- (c) that Director's retirement, disqualification from office or removal from office in such circumstances as are provided for in the Governing Rules or the Relevant Law.

The replaceable rules set out in Sections 203A and 203C of the Corporations Law is displaced by this Constitution and does not apply to the Company.

4.3 Interested Directors

4.3.1 A Director may hold any other office or place of profit in the Company or any related body corporate of the Company (other than auditor) in conjunction with their directorship and may be appointed to that office or place upon such terms as to remuneration, tenure of office and otherwise as the Directors think fit.

4.3.2 A Director may be or become a director or other officer of, or otherwise interested in, any related body corporate of the Company or any other body corporate promoted by the Company or in which the Company may be interested as a vendor, shareholder or otherwise and is not accountable to the Company for any remuneration or other benefits received by the Director as a director or officer of, or from having an interest in, that body corporate.

4.3.3 A Director is not disqualified merely because of being a Director from contracting with the Company in any respect.

4.3.4 No contract made by a Director with the Company and no contract or arrangement entered into by or on behalf of the Company in which any Director may be in any way interested is avoided or rendered voidable merely because of the Director holding office as a Director or because of the fiduciary obligations arising out of that office.

4.3.5 No Director contracting with or being interested in any arrangement involving the Company is liable to account to the Company for any profit realised by or under any such contract or arrangement merely because of the Director holding office as a Director or because of the fiduciary obligations arising out of that office.

4.3.6 A Director who has a material personal interest in any matter to be considered at a meeting of Directors must not:

- (a) be present while the matter is being considered at the meeting; or
- (b) vote on the matter,

unless permitted by the Corporations Law and the Relevant Law to do so, in which case the Director may:

- (c) be counted in determining whether or not a quorum is present at any meeting of Directors considering that matter;
- (d) sign or countersign any document relating to that matter; and
- (e) vote in respect of, or in respect of anything arising out of, that matter.

4.3.7 A Director will be required to declare at a meeting of Directors any:

- (a) direct or indirect interest in a contract or proposed contract with the Company; and
- (b) potential or actual conflict of interest arising (whether directly or indirectly) from any office held or property possessed by the Director,

only if the Director is required to do so by the Corporations Law.

The replaceable rule set out in Section 194 of the Corporations Law is displaced by this Constitution and does not apply to the Company.

5. Powers as Trustee

Without limiting the powers conferred by the replaceable rules, it is hereby expressly declared that the Directors shall have the powers necessary to enable the Company to carry out its trusteeship of the Plan in accordance with the Governing Rules and the Relevant Law.

5.1 Quorum

Subject to the Governing Rules or the Relevant Law, a quorum at a meeting of Directors shall be:

- (a) if the Company has only one (1) Director, that Director present at the meeting; or
- (b) if the Company has two (2) or more Directors, the greater of:
 - (i) two (2) Directors; or
 - (ii) by the presence at the meeting of a number of Directors, such number being as the Governing Rules or Relevant Law provide.

The replaceable rule set out in Section 248F of the Corporations Law is displaced by this Constitution and does not apply to the Company.

5.2 Voting

Each Director present at a meeting of Directors shall have one deliberative vote on any question. No Director shall have a second or casting vote in addition to his or her deliberative vote.

The replaceable rule set out in Section 248G of the Corporations Law is displaced by this Constitution and does not apply to the Company.

6. Indemnity and Insurance

6.1 To the fullest extent permitted by law, the Company indemnifies and will keep indemnified each Director and Secretary against:

- (a) any liability (other than for legal costs) incurred by that person as an officer or former officer of the Company; and
- (b) legal costs reasonably incurred by that person in connection with any Claim brought against the person as an officer or former officer of the Company.

6.2 To the extent permitted by law, the Company may pay, or agree to pay, a premium directly or indirectly in respect of a contract insuring a person who is or has been an officer of the Company against a liability incurred by that person as an officer or former officer of the Company.

6.3 In this clause:

(a) **'Claim'** means:

(i) any:

- A. legal proceedings (whether civil or criminal), administrative proceedings, arbitral proceedings, mediation or other form of alternative dispute resolution (whether or not held in conjunction with any legal, administrative or arbitral proceedings); or
- B. investigation or inquiry by any Regulatory Authority or External Administration,

relating to, arising out of, or in any way connected with any actual or alleged act or omission of the person as an officer of the Company; and

(ii) any written or oral threat, complaint or demand that might reasonably cause the person to believe any proceedings, investigation or inquiry referred to in paragraph (i) above will be initiated.

(b) **'Regulatory Authority'** means the Australian Securities and Investments Commission, the Australian Competition and Consumer Commission, a Royal Commission, a Tribunal, a department of any Australian government, a public authority or an instrumentality or agency of the Crown in right of the Commonwealth, in right of a State or in right of a Territory or the equivalent of any of them in any other jurisdiction; and

(c) **'External Administrator'** means a liquidator, provisional liquidator or controller of an administrator.

6.4 The amount of any indemnity payable under clause 6.1 will include an additional amount (**'GST Amount'**) equal to any GST payable by the Officer being indemnified (**'Indemnified Officer'**) in connection with the indemnity (less the amount of any input tax credit claimable by the Indemnified Officer in connection with the indemnity). Payment of any indemnity which includes a GST Amount is conditional upon the Indemnified Officer issuing the Company a GST tax invoice for the GST Amount.

6.5 To the extent that the indemnity under clause 6.1 requires the approval of the members of either or both of the Company or Qantas in accordance with the provisions of the Corporations Law dealing with related party transactions, the indemnity to that extent has no force and effect, unless such approval is obtained.