



BOUNDARY BEND
LIMITED

Australia's premier olive company

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DIRECT VOTING REGULATIONS

26 September 2018

1 Defined terms

1.1 In these Regulations:

- (1) **Company** means Boundary Bend Limited (ACN 115 131 667); and
- (2) **Constitution** means the Constitution of the Company adopted by the shareholders of the Company at the Company's Annual General Meeting on Friday, 27 October 2017;
- (3) **General Meeting** means a general meeting of the Company, including a general meeting of the holders of any class of shares in the capital of the Company; and
- (4) **Regulations** means this document and **Regulation** means a specific regulation set out in this document.

1.2 Capitalised terms used in these Regulations which are not otherwise defined have the same meaning given to them in the Constitution, unless the context requires otherwise.

2 Purpose

2.1 The Directors have resolved in accordance with Article 10.24 of the Constitution to adopt these Regulations relating to direct voting by Members at General Meetings.

2.2 The purpose of these Regulations is to facilitate Member engagement by permitting Members to directly vote at General Meetings without attending those meetings in person or by proxy.

3 Votes by Members

3.1 Means of voting

Votes by Members on a resolution at a General Meeting may be given:

- (1) personally at the meeting;
- (2) by proxy, Representative or attorney at the meeting; or
- (3) by a valid notice of their voting intention (**Direct Vote**) where the Directors have determined that Members are entitled to vote on that resolution at that meeting.

3.2 One vote

- (1) A Member may only vote on a resolution by one of the permitted methods in Regulation 3.1 in respect of a share in the Company.
- (2) If a Member casts a Direct Vote on a particular resolution they are taken to have revoked the authority of a proxy, Representative or attorney to vote on their behalf

on that resolution under an instrument of appointment received by the Company before the direct voting instrument was received.

- (3) If, after a Member casts a Direct Vote on a particular resolution, the Company receives an instrument under which a proxy, Representative or attorney is appointed to act on behalf of the Member in respect of that resolution or the General Meeting at which the resolution is to be considered, the Direct Vote will be automatically taken to have been withdrawn.

3.3 Priority of votes

If a Member attempts to cast more than one vote (including one or more Direct Votes) on a particular resolution in respect of the same share, only the last vote received by the Company will be taken to have been cast. Any earlier vote will be automatically taken to have been withdrawn.

3.4 Amended resolution

A Direct Vote cast on a resolution that is amended will be taken to be a Direct Vote on that resolution as amended, unless the chairman of the General Meeting determines that this is not appropriate.

3.5 Notice of meeting

If the Directors have determined to allow voting by Direct Vote on a resolution at a General Meeting, the relevant notice of meeting must inform Members of their right to vote by Direct Vote in respect of that resolution.

4 Direct Votes

4.1 Direct voting

- (1) A Member may cast a Direct Vote under Regulation 3.1 prior to the relevant General Meeting.
- (2) Every member who is entitled to attend a General Meeting may cast a Direct Vote in respect of the resolutions upon which they are entitled to vote.

4.2 Direct voting instrument

- (1) If sent by post or fax, the Direct Vote must be signed by:
 - (a) the Member; or
 - (b) if the Member is a corporation, either under seal or by a duly authorised officer, Representative or attorney of the Member.
- (2) The signing instructions for Members are as follows:
 - (a) *Individual*: If the shareholding is in one name, the holder must sign;

- (b) *Joint holding*: if the shareholding is in more than one name, any one holder may sign; or
 - (c) *Companies*:
 - (i) if the company has a sole director who is also the sole company secretary, the Direct Vote must be signed by that person;
 - (ii) if the company is a proprietary company and does not have a company secretary, and has only one director, the Direct Vote must be signed by that director; or
 - (iii) where Regulations 4.2(c)(i) or (ii) do not apply, the Direct Vote must be signed by a director jointly with another director or company secretary.
- (3) If sent by electronic transmission, the Direct Vote is taken to have been signed if it has been signed or authorised by the Member in the manner approved by the Directors or specified in the notice of meeting. If the voting form is lodged online, the Member must follow any instructions for online lodgement to enable electronic authentication. This will include a method for identifying the Member.
- (4) A Direct Vote includes any form of vote that the Directors may prescribe or accept, including by any electronic means. The Member must use any voting form issued by the Directors to vote by Direct Vote.

4.3 **Joint holders**

If more than one joint holder votes on a resolution, only the vote of the joint holder whose name appears first in the Register is counted.

4.4 **Form of the Direct Vote**

A notice of voting intention is valid if it contains the following information:

- (1) the Member's name or any applicable identifying notations such as the holder identification number or similar approved by the Directors or specified in the notice of meeting; and
- (2) the Member's voting intention on any or all of the resolutions to be put before the General Meeting.

4.5 **Proportion or number of votes**

- (1) A Member may include in the voting form the number of shares to be voted on any resolution by inserting the percentage or a number of shares. Otherwise, the instructions apply to all the shares held by the Member.
- (2) If a Member specifies a percentage or number of shares on the voting form in respect of a resolution, the Member's Direct Vote in respect of that resolution will be counted both for and against the resolution on a show of hands.

4.6 **Timing for deposit of Direct Vote**

At least 48 hours before the time for holding the relevant General Meeting, an adjourned General Meeting or a poll at which a person proposes to vote, there must be received by the Company at its registered office, or such other place as is specified for that purpose in the notice of meeting, or be transmitted to a facsimile number at the Company's registered office or a facsimile number or electronic address specified for that purpose in the notice of meeting:

- (1) notice of a Member's voting intention; and
- (2) any authority or power under which the Member's voting intention was signed or a certified copy of that power or authority.

4.7 **Conflicts in voting forms**

- (1) If a single voting form contains instructions for both direct voting and appointment of a proxy, the Member will be taken not to have appointed a proxy and the authority of any proxy will be revoked. The Direct Votes will be counted.
- (2) If a single voting form is received and neither the direct voting box nor the appointment of proxy box is selected, the Member will be taken to have appointed the person named in the form as proxy and if no person is named, the chairman of the General Meeting as proxy.

4.8 **Validity**

A vote cast in accordance with a Direct Vote is valid even if before the commencement of the General Meeting to which the vote relates, the Member:

- (1) died;
- (2) became of unsound mind;
- (3) wished to change or withdraw their vote;
- (4) transfers the shares in respect of which the vote it given; or
- (5) revoked the appointment of the attorney who cast the Direct Vote on behalf of the Member or the authority under which the appointment was made by a third party,

unless written notification of the relevant event is received at the Company's registered office or share registry before the General Meeting or adjourned General Meeting in respect of the Direct Vote was cast.

4.9 **Chairman's decision**

A decision by the chairman of the General Meeting as to whether a Direct Vote is valid is conclusive.

4.10 Attendance by Member who has cast a Direct Vote

A person who has cast a Direct Vote is entitled to attend the General Meeting in respect of which the Direct Vote is cast. The Member's attendance cancels the Direct Vote, unless the Member instructs the Company or the Company's share registry otherwise.

5 Counting of Direct Votes

5.1 Count

If a Direct Vote is cast in respect of a resolution, the chairman of the General Meeting must:

- (1) subject to Regulation 4.5(2), on a vote by show of hands relating to that resolution, count each Member who has submitted a Direct Vote for or against the resolution in accordance with their Direct Vote; and
- (2) on a poll relating to that resolution, count the number of votes cast by each Member who has submitted a Direct Vote.

5.2 Direct Votes abstained

Direct Votes abstained will not be counted in computing the required majority on a poll.

5.3 Certificates of Direct Votes cast

The chairman of a general Meeting must ensure that a certificate signed by the returning officer of Direct Votes cast is available at the General Meeting ahead of any vote being taken.

6 Disclosure of Direct Votes

6.1 At the meeting

Before a vote is taken at a General Meeting, the chairman of the General Meeting may inform the General Meeting whether any Direct Votes have been received and how the Direct Votes are to be cast. The procedure adopted will be the same as for the identification of proxy votes.

6.2 After the meeting – results

The number of Direct Votes received for and against each resolution must be included in the minutes of the meeting.

Approved by the Board of Directors of the Company on 26 September 2018.