

**By Laws
Of
Endeavour Foundation
By-Law 02/02**

**Election of Area Committees
Election of Elected Directors
Re-appointment of Independent Directors**

1. Definitions and Interpretations

1.1 Definitions

In these By-Laws:

- (1) "AGM" means the relevant Annual General Meeting of the Foundation;
- (2) "Constitution" means the constitution of the Endeavour Foundation adopted by the Members of the Endeavour Foundation at its Annual General Meeting in November 2001;
- (3) All other expressions have the same meaning as ascribed to them in the Constitution.

2. Election of Area Committee Members (Constitution Rule 26)

2.1 The 12 Area Committee Members for each Area, which are provided for in the Constitution, are to be elected to, and to serve on, the Area Committee on a rotational basis as required by rule 26.4 of the Constitution.

2.2 The ballot for the election of one-third of the Area Committee Members is to occur each year in accordance with this By-Law 2.

2.3 No more than [6 months] and no less than [5 months] prior to each AGM the Company Secretary shall cause to be sent to the [Members of each Area] a written notice advising of the forthcoming election of Area Committee Members and calling for nominations of Members in the Area to stand for election in such capacity (see rule 26.1).

2.4 Nominations must be returned to the Company Secretary in person or by post, to reach the Company Secretary no later than the date which is 4 months and 7 days prior to the AGM.

2.5 All nominations must be made in writing and signed by 2 Members and also by the Member who is nominated for election to the Area Committee and must be accompanied by a profile of the nominee, being no longer than one page, which profile must include the:

- (1) Name of the nominee;
- (2) Area Committee for which the nominee is seeking election;
- (3) Whether the nominee is then presently an Area Committee Member;

- (4) Any previous period or periods for which the nominee has served on the Area Committee or any other Area Committee;
 - (5) A brief outline of the history of the nominee's involvement, if any, with Endeavour;
 - (6) Any other information which the Board requires from time to time and which is notified to the Area Committee Members by the Company Secretary, under the direction of the Board, when giving the notice under By-Law 2.3; and
 - (7) Any other information which the nominee thinks may be of relevance to persons participating in the election of Area Committee Members.
- 2.6 The Company Secretary shall cause to be prepared, and posted to all Members in each Area, numbered ballot papers for the conduct of the ballot for the election of the relevant number of Area Committee Members for each Area. The ballot papers shall be:
- (1) accompanied by the profiles of each nominee provided under By-Law 2.5; and
 - (2) posted to the Area Committee Members no later than 5pm on the day which is 4 months prior to the AGM.
- 2.7 When voting, Members shall not be required to identify themselves on the ballot papers, but shall be entitled to complete and return only the numbered ballot paper which is sent to that Member by the Company Secretary.
- 2.8 All duly completed ballot papers must be returned to the Company Secretary in person or by post to reach the Company Secretary no later than 1pm on the date which is 21 days after to the ballot papers are posted out under By-Law 2.6. This date, on which the ballots are required to be returned, must be specified clearly in a notice accompanying the ballot papers.
- 2.9 The Company Secretary and Internal Auditor shall act as returning officers to count the ballots and determine results of the election of Area Committee Members, on a first past the post basis, by no later than 5pm on the date which is 21 days after the ballot papers are posted out under By-Law 2.6.
- 2.10 The chair of each Area Committee shall be entitled to nominate a scrutineer to be present at the time the returning officers count the ballots and determine the results of the election under By-Law 2.9. For avoidance of doubt, the Endeavour Foundation shall not bear travelling costs for scrutineers.
- 2.11 [In the event of a tied ballot, the outcome of the election, as between the tied nominees shall be determined by the Company Secretary drawing lots.]
- 2.12 The results of the election of Area Committee Members shall be published in appropriate manner, as determined by the Board, within 7 days after completion of the ballot.
- 3. Election of Elected Directors to the Board (Constitution Rule 29)**
- 3.1 The 5 Elected Directors provided for in the Constitution are to be elected on a rotational basis to the Board as required by rule 27.3 of the Constitution. At the AGM which is held one year after the adoption of the Constitution (ie to be held in

November 2002), a ballot shall be held in accordance with this By-Law 3 to elect all 5 Elected Directors.

- 3.2 After the election of the 5 Elected Directors at the AGM in 2002, the Elected Directors shall be rotated on the basis that each Elected Director serves for a period of 3 years, with 2 Elected Directors standing down at each AGM except in each third year, at which time 1 Elected Director stands down (rule 29.1). The ballot for the election of Elected Directors is to occur each year in accordance with this By-Law 3. In this By-Law a reference to Elected Directors standing down shall be read, where the context requires, to refer to a single Elected Director standing down in each 3 year cycle.
- 3.3 No earlier than [3 months] and no later than [2 months] prior to each AGM the Company Secretary shall cause to be sent to the [Area Committee Members/chair of each Area Committee] a written notice advising of the forthcoming election of Elected Directors and of the entitlement of each Area Committee to nominate one of its number to stand for election in such capacity (see rule 29.3(2)).
- 3.4 The Area Committee must hold a meeting, held in accordance with the Constitution, to determine by ordinary resolution of the Area Committee the nominee, if any, to be put forward by the Area Committee in accordance with By-Law 3.5.
- 3.5 If the Area Committee determines that it wishes to nominate one of its number to stand for election as an Elected Director, the Area Committee must notify the Company Secretary in writing of the nomination no later than 5pm on the date which is 21 days prior to the AGM (see rule 29.3(3)).
- 3.6 A nomination by an Area Committee under By-Law 2.4 must be in writing and signed by 2 members of the relevant Area Committee and signed by the nominee (see rule 29.3(3)) and shall be accompanied by a profile of the nominee, being no longer than one page, which profile must include the:
 - (1) Name of the nominee;
 - (2) Area Committee from which the nominee is drawn;
 - (3) The period for which the nominee has served on the Area Committee;
 - (4) When the nominee's position on the Area Committee will expire;
 - (5) Any other information which the Board requires from time to time and which is notified to the Area Committee Members by the Company Secretary, under the direction of the Board, when giving the notice under By-Law 3.3; and
 - (6) Any other information which the Area Committee thinks may be of relevance to persons participating in the election of Elected Directors.
- 3.7 The Company Secretary shall cause to be prepared, and posted to all Area Committee Members, numbered ballot papers for the conduct of the ballot for the election of the Elected Directors. The ballot papers shall be:
 - (1) authenticated by the Chief Executive Officer initialling same;
 - (2) accompanied by the profiles of each nominee provided under By-Law 3.6;
 - (3) posted to the Area Committee Members no later than 5pm on the day which is 16 days prior to the AGM.

- 3.8 When voting, Area Committee Members shall not be required to identify themselves on the ballot papers, but shall be entitled to complete and return only the numbered ballot paper which is sent to that Area Committee Member by the Company Secretary.
- 3.9 Subject to By-Law 3.10, all duly completed ballot papers must be returned to the Company Secretary in person or by post to reach the Company Secretary no later than 1pm on the date which is 7 days prior to the AGM. This date, on which the ballots are required to be returned, must be specified clearly in a notice accompanying the ballot papers.
- 3.10 [Notwithstanding By-Law 3.9, an Area Committee Member may return their ballot paper to the Company Secretary by facsimile transmission provided that the original authenticated ballot paper is produced to the Company Secretary at least 4 days prior to the AGM, failing which the vote shall be deemed invalid.
- 3.11 The Company Secretary and the Internal Auditor shall act as returning officers to count the ballots and determine results of the election of Elected Directors, on a first past the post basis, by no later than 5pm on the date which is 7 days prior to the AGM.
- 3.12 The chair of each Area Committee shall be entitled to nominate a scrutineer to be present at the time the returning officers count the ballots and determine the results of the election under By-Law 3.11. For avoidance of doubt, the Endeavour Foundation shall not bear travelling costs for scrutineers.
- 3.13 [In the event of a tied ballot, the outcome of the election, as between the tied nominees shall be determined by the Company Secretary drawing lots.]
- 3.14 The results of the election of Elected Directors shall be declared at the AGM in accordance with rule 29.3(6) of the Constitution.

4. Re-appointment of Independent Directors to the Board (Constitution Rule 28.8)

- 4.1 An Independent Director is, at the absolute discretion of the Board, eligible for re-appointment following the completion of a 3 year term (Rule 28.8 of the Constitution refers).
- 4.2 The Nominations and Remuneration Committee shall be responsible for considering the re-appointment of Independent Directors and for providing recommendations to the Board for their consideration and approval as deemed appropriate.
- 4.3 In accordance with Rule 28.6 the selection and appointment of each Independent Director shall require the approval of Members at the Annual General Meeting following the appointment of the relevant Independent Director.
- 4.4 By no later than **3 months prior to the expiry of an Independent Director's 3 year term**, the Company Secretary shall advise the Nominations and Remuneration Committee in writing of the said term expiry so that the Committee may consider the re-appointment of the relevant Independent Director.

PROVIDED however, that for **Independent Directors whose 3 year terms expire after 30 September but before the following Annual General Meeting**, the Company Secretary shall advise the Nominations and Remuneration Committee in writing of the said expiry by no later than **30 June**.

- 4.5 By no later than **30 August**, the Board to consider recommendations of the Nominations and Remuneration Committee in respect of the tenure of Independent Directors and make Resolution as deemed appropriate.
- 4.6 The Company Secretary shall ensure that re-appointment of Independent Directors is included in the Notice of Annual General Meeting and accompanying Proxy form, for voting upon by Members at the next Annual General Meeting following the re-appointment.