

PROPOSED BY-LAW 02/2022

VAC/GMHC LTD (ACN 662 163 484)

1. Pursuant to cl 12.4(b) of the Constitution of VAC/GMHC Ltd Constitution (the Constitution), the Board of VAC/GMHC Ltd (the Board) revokes all previous by-laws made by it which relate to, or are otherwise connected with, eligibility to be a Director under cl 10.2 of the Constitution (other than By-Law 01/2022) adopted by the Board by resolution on 28 September 2022).
2. Pursuant to cl 12.4(a) of the Constitution, the Board makes this by-law for the general conduct and management of VAC/GMHC Ltd and the business of the Board.
3. For the purposes of cl 10.2(a)(vi) of the Constitution:
 - a. it is a requirement of eligibility to be a Director of VAC/GMHC Ltd that a natural person be resident in the following States or Territories:
 - i. Victoria; or
 - ii. South Australia.
4. For the purposes of cl 10.2(a)(vi) of the Constitution, a natural person is ineligible to be a Director of VAC/GMHC Ltd if they are not resident in any of the State or Territories referred to in [3] above.
5. This by-law operates on and from 28 September 2022.

**BY-LAW 02/2022
ADOPTED BY THE BOARD OF VAC/GMHC LTD
BY RESOLUTION
28 SEPTEMBER 2022**