

Corporations Law
A Company Limited by Guarantee

MEMORANDUM OF ASSOCIATION
OF
DIVERS ALERT NETWORK (DAN) S.E. ASIA-PACIFIC

1. The name of the Company is Divers Alert Network (DAN) S.E. Asia-Pacific limited (hereinafter called “the Company”).
2. 2.1 The objects for which the Company is established are:
 - 2.1.1 The promotion and advancement of health and safety issues pertinent to scuba diving.
 - 2.1.2 The development and promotion of programs to promote and enhance the safety of persons engaged in scuba diving.
 - 2.1.3 The development and promotion of emergency rescue, first aid management and medical advisory and treatment programs, facilities and/or services for scuba divers.
 - 2.1.4 The development and promotion of programs and policies for the provision of medical treatment, injury and rescue insurance for scuba divers.
 - 2.1.5 The development and promotion of resuscitation, first aid and oxygen administration programs for both scuba divers and the general community.
- 2.2 Solely for the purpose of carrying out the aforesaid objects and not otherwise the Company shall have the following powers:
 - 2.2.1 To hold or arrange competitions and provide or contribute towards the provision of prizes awards and distinctions in connection therewith.

Provided that no member of the Company shall receive any prize award or distinction of monetary value except as a successful competitor of any competition held or promoted by the Company.
 - 2.2.2 To subscribe to become a member of and co-operate with or amalgamate with any other association or organisation whether incorporated or not whose objects are similar to those of the Company.

Provided that the Company shall not subscribe to or support with its funds or amalgamate with any association or organisation which does not prohibit the distribution of its income and property amongst members to an extent at least as great as that imposed on the Company under or by virtue of Clause 3 of this Memorandum.

- 2.2.3 To buy sell and deal in all kinds of apparatus and all kinds of provisions liquid and solid required by the members of the Company or persons frequenting the Company's premises.
- 2.2.4 To purchase take on lease or in exchange hire and otherwise acquire any lands building easement or property real and personal and any rights or privileges which may be requisite for the purposes of or capable of being conveniently used in connections with any of the objects of the Company.

Provided that in case the Company shall take or hold any property which may be subject to any trusts the Company shall only deal with the same in such manner as is allowed by law having regard to such trusts.

- 2.2.5 To enter into any arrangements with any Government or authority supreme municipal local or otherwise that may seem conducive to the Company's objects or any of them and to obtain from any such Government or authority any rights privileges and concessions which the Company may think it desirable to obtain; AND to carry out exercise and comply with any such arrangements rights privileges and concessions.
- 2.2.6 To appoint employ removes or suspend such managers clerks secretaries servants workmen and other persons as may be necessary or convenient for the purpose of the Company.
- 2.2.7 To establish and support or aid in the establishment and support of associations institutions funds trusts and conveniences calculated to benefit employees or past employees of the Company or the dependants or connections or any such persons; AND to grant pensions and allowances; AND to make payments towards insurance; AND to subscribe or guarantee money for charitable or benevolent objects or for any public general or useful object.
- 2.2.8 To construct improve maintain develop work manage carry out alter or control any houses buildings grounds works or conveniences which may seem calculated directly or indirectly to advance the Company's interests and to contribute to subsidise or otherwise assist and take part in the construction improvement maintenance development working management carrying out alteration or control thereof.
- 2.2.9 To invest and deal with money of the Company not immediately required in such manner as the Board thinks fit.

- 2.2.10 To borrow or raise or secure the payment of money in such manner as the company may think fit and secure the same or the repayment or performance of any debt liability contract guarantee or other engagement incurred or to be entered into by the Company in any way and in particular by the issue of debentures perpetual or otherwise charged upon all or any of the Company's property (both present and future) and to purchase redeem or pay off such securities.
- 2.2.11 To make draw accept endorse discount execute and issue promissory notes bills of exchange bills of lading and other negotiable or transferable instruments.
- 2.2.12 To sell improve manage develop exchange lease dispose of turn to account or otherwise deal with all or any part of the property and rights of the Company.
- 2.2.13 To take or hold mortgages liens and charges to secure payment of the purchase price or any unpaid balance of the purchase price or any unpaid balance of the purchase price of any part of the Company's property of whatsoever sold by the Company or any money due to the company from purchases and others.
- 2.2.14 To take any gift of property whether subject to any special trust or not for any one or more of the objects of the Company but subject always to the proviso in paragraph 2.2(d).
- 2.2.15 To take such steps by personal or written appeals public meetings or otherwise as may from time to time be deemed expedient for the purpose of procuring contributions to the funds of the Company in the shape of donations annual subscriptions or otherwise.
- 2.2.16 To print and publish any newspapers periodicals books of leaflets that the Company may think desirable for the promotions of its objects.
- 2.2.17 To purchase or otherwise acquire and undertake all or any part of the property assets liabilities and engagements of any one or more of the companies institutions societies or associations with which the Company is authorised to amalgamate.
- 2.2.18 To transfer all or any part of the property assets liabilities and engagements of the Company to any one or more of the companies institutions societies or associations with which company is authorised to amalgamate.
- 2.2.19 To make donations for patriotic or charitable purposes.
- 2.2.20 To transact any lawful business in aid of the Commonwealth of Australia in the prosecution of any war in which the Commonwealth of Australia is engaged.

PROVIDED that the Company shall not support with its funds any activity or endeavour to impose on or procure to be observed by its members otherwise any regulation or restrictions which if an object of the Company would make it a trade union within the meaning of the Trades Union Act 1958.

The powers set forth in Section 161(1) of the Corporations law shall not apply to the Company except insofar as they are included in this Clause 2.

3. The income and property of the Company, from whatever source it is derived, shall be applied solely towards the promotion of the objects of the Company as set forth in this Memorandum of Association and no portion thereof shall be paid or transferred, directly or indirectly, by way of dividend, bonus or otherwise howsoever by way of profit, to the members of the Company.

Provided that nothing herein shall prevent the payment in good faith of reasonable and proper remuneration to any officer or servant of the company, or to any member of the company, or to any member of the company in return for any services actually rendered to the company or goods actually sold to the company, nor prevent the payment of interest on funds actually lent to the company by a member or officer nor prevent the payment of reasonable and proper rent for premises demised or let by any member to the company.

4. The liability of the members is limited.
5. Every member of the Company undertakes to contribute to the property of the Company in the event of the same being wound up while he is a member or within one year after he ceases to be a member for payment of the debts and liabilities of the Company (contracted before he ceases to be a member) and of the costs charges and expenses of winding up and for the adjustment of the rights of the contributories among themselves such amount as may be required not exceeding one dollar (\$1.00).
6. If upon the winding-up or dissolution of the company there remains after satisfaction of all its debts and liabilities any property whatsoever the same shall not be paid to nor distributed among the members of the Company but shall be given or transferred to some other institution or company having objects similar to the objects of the Company and whose Memorandum of Association or constitution shall prohibit the distribution of its or their income and property among its or their members to an extent at least as great as is imposed on the company under or by virtue of Clause 3 hereof. Such institution or institutions to be determined by the members of the company at or before the time of the dissolution and is default thereof by application to the Supreme Court for determination.

7. True accounts shall be kept of the sum or sums of money received and expended by the Company, and the matter in respect of which such receipt and expenditure takes place, and of the property, credits and liabilities of the company, and subject to any reasonable restrictions as to the time and manner of inspecting the same that may be imposed in accordance with the regulations of the company for the time being in force, shall be open to the inspection of the members. Once at least in every year, the accounts of the Association shall be examined by one or more properly qualified Auditor or Auditors.

8. No addition, alteration, or amendment shall be made to or in the memorandum or articles of the Company for the time being in force unless the same shall have been previously submitted to and approved by the National Companies and Securities Commission.