



Your Reference: Company Power of Attorney
Our Reference: 9581305130119
Telephone: 1800 141 612

National Law Firm

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Nedlands WA 6009

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Tuesday, 14 May 20

Managing Director
Eon Industries Pty Ltd
ACN 345 567 568
12 Beach Road
Batemans Bay NSW
Australia

Attention: Seth Abne

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<https://www.legalconsolidated.com.au/company-power-of-attorney/> – telephone us, we can help you complete the questions. But start the free building process first.

Adj Professor, Dr Brett Davies - Partner

Dear Managing Director,

Company Power of Attorney

We attach the Company Power of Attorney.

How to print your document

When you are satisfied that the document is according to your instructions, this is after speaking with your accountant, please:

- A. Download the PDF (Do not print directly from the browser.)
- B. Print the PDF Printer settings: A4 paper
100% scale (turn off 'fit to page')
- C. Print single sided (NOT duplex).
- D. Once signed, keep this cover letter with the document.
(However, do not staple the cover letter to the document)

We confirm that we only act for Eon Industries Pty Ltd ACN 345 567 568 (**Company or Appointer**) in its personal capacity only.

Fully read the attached minutes and Company Power of Attorney to ensure it complies with your instructions.

We confirm that:

- A. The document is completed along with the attached "Minutes of Company Directors Appointing Company Power of Attorney". The document is tabled at a Directors Meeting, who must approve the appointment of the power of attorney.

B. The original signed document is retained by the company. A certified copy may be given to the appointed attorney. The company may only wish to make the document or a certified copy available to the attorney when one or more of the directors are unavailable to act for or on behalf of the company.

Who does the law firm act for?

We confirm at we only act for the company and only in the company's personal capacity. If, for example, the company ever operates as trustee then the law firm does not act for the company in that capacity.

Further, all other parties including trusts, shareholders, directors and the person the company appoints under this POA must seek their own independent legal advice.

The law firm has provided no legal advice in preparing these documents. The information below in this letter is general of nature:

What is a Company Power of Attorney?

A **Company Power of Attorney** is a legal document made by a company that authorises a person to act on its behalf and sign documents on its behalf. This nominated person is known as the attorney.

The **Company Power of Attorney** authorises the attorney to execute documents on behalf of the company. This may be required where a company's directors are unavailable to act for or on behalf of the company.

How does a Company Power of Attorney operate?

A Company Power of Attorney may be required where a company's directors are unavailable to act for or on behalf of the company. This may be the case where a director is missing, sick, of unsound mind or unable to act. When this occurs, the company, without a functioning director, is unable to act. In such circumstances, where a Company Power of Attorney has been appointed, the attorney has the power to do things such as sign documents and make company decisions.

Self-Managed Superannuation Funds

Some fund managers, especially in the case of Self-Managed Super Funds, require all directors to sign to release monies. They often do not accept a human Enduring Power of Attorney for directors that are unable to sign.

What if the company constitution is silent on Company Power of Attorney?

A company has legal capacity. As a company is recognised as an unnatural person, the *Corporations Act* provides for a company to appoint an attorney and an agent. A specific power in your company constitution is not required. However, your Constitution may have something in it stopping the Company POA from operating. Check with your lawyer regarding this.

We have, however, not reviewed the company or company constitution.

We have also not reviewed the operations of the company or any matters relating to the company.

Is the Company Power of Attorney drafted as widely as possible?

We have drafted your Company Power of Attorney to be as wide as possible. If you wish to reduce any powers, merely put a blue pen line through that power and have all the parties initial the change.

However, you need to have your lawyer check to make sure that it covers what you need it for. Common law power of attorneys must express exactly every power that you want. If the power is not expressly stated, then your Attorney can not act in that particular matter.

Can I use a “human” Enduring Power of Attorney for company matters?

No. An individual power of attorney is not a substitute for a Company Power of Attorney.

1. A human POA in Australia is called an “Enduring Power of Attorney”.
2. Further, medical/lifestyle POAs in Australia are called:
 - Enduring Power of Guardianship – Western Australia, Tasmania and New South Wales
 - Enduring Power of Attorney – Australian Capital Territory and Queensland
 - Advance Personal Plan – Northern Territory
 - Appointing Medical Treatment Decision Maker – Victoria
 - Enduring Guardianship
 - Medical Enduring POA
 - Advanced Care Directive – South Australia

Neither an Enduring nor a medical/lifestyle POA can be used to act for a company.

Instead, you need the attached Company Power of Attorney.

Even if you, as a human being, have granted a power of attorney to someone to manage your financial affairs, this does not extend to your company. An attorney under an Enduring POA cannot sign documents on your behalf, in your capacity as director of a company.

Am I liable for the acts of my Company’s Power of Attorney?

A director remains liable for an attorney’s actions. It is important to think about who is suitable for the role of Attorney to avoid issues.

How does the Company Power of Attorney interact with my Will?

A Will is not a substitute for a Company Power of Attorney because a Will only come into operation after a person dies. Before the executor has administered the estate, a Company Power of Attorney may ensure smooth operation of a company after the death of a director.

Will I lose any of my rights if I appoint a Company Power of Attorney?

No. If you are available and capable, you still have authority to act for your company while you remain a director.

What can a Company Power of Attorney NOT do?

An Attorney cannot:

- A. Act outside of the powers contained in the Company POA (check to make sure all the powers that you want are in the Company POA);

- B. Swear an affidavit in their appointor's name;
- C. Perform any non-delegable duties;
- D. Exercise any trusts, powers or discretions bestowed on the appointor; or
- E. Assign their powers or duties to another person.

What are the Attorney's obligations?

An Attorney must:

- A. Avoid conflicts of interest between the attorney and the company as appointor;
- B. Act honestly and in the appointer's best interest;
- C. Retain proper accounts and records;
- D. Keep their finances and assets separate to the appointer's finances and assets; and
- E. Not pay themselves or others with the company's money, unless directed to do so (this is different from claiming out-of-pocket expenses in carrying out their duties).

This POA has NOT been prepared to be lodged at a title office

This Company POA has NOT been prepared to be lodged at a Titles Office.

Before the company wishes to transact on real estate you need to brief a conveyancing lawyer as to whether this Company POA can be lodged or registered with the relevant state or territory titles office.

Does the company POA work overseas?

Legal Consolidated is an Australian law firm. We do not give advice for jurisdictions outside of Australia.

While we do not limit the scope of the company POA we are not able to tell you how it operates outside of Australia. You need to brief a lawyer in that other country.

Any stamp duty on a Company POA?

We draft your Company POA so that it is not necessary to pay stamp duty on the Company POA. A Legal Consolidated Barristers & Solicitors' Company POA is not dutiable.

Changing your mind

A Company Power of Attorney can be terminated, by the company. An attorney should be informed in writing, so the intention is clear.

The process to for the Attorney to sign and accept the Company POA:

How does the Attorney sign to accept the Company POA?

There are strict rules on how the Attorney must sign a Company POA:

1. Signatures must be in ink. The use of black or blue ballpoint. Do not mix colours.
2. Signs in the Attorney's usual signature.
3. When signing the Attorney does not print their name (a printed name on a Company POAs raises the question of whether the document has been signed and truly accepted).

How does a person witness the attorney's signature?

There are strict rules as to who can witness an attorney's signature for Company POA. They are:

1. the witness is not a party to the Company POA (including not related by blood or marriage, not close friends, never have been a sexual partner).
2. the witness has watched the Attorney sign and only then signed the Company POA as the witness.
3. the witness is an adult (over 18 years of age and of sound mind).
4. in very clear printing is the full name, address and occupation of the witness, in English script below the witness' signature. All details of the witness must be able to be clearly read.
5. the Company POA is signed within Australia.

This now concludes the matter. Thank you for your instructions.

Yours sincerely,



Legal Consolidated Barristers & Solicitors

Eon Indutsries Pty Ltd ACN 345 567 568

**Minutes of Company Directors
Appointing Company Power of Attorney**

Held at

Present:

All Shareholder(s) and all Director(s) were present at the meeting.

Quorum: It was noted that a quorum was present.

Notice of Meeting: It was confirmed that the notice of meeting was given and that there is unanimous consent to the meeting. It was also confirmed that the requirement for any specified period of notice was met. It was unanimously agreed that the meeting is validly constituted and that it is validly convened as required under the *Corporations Act*.

The attached Company Power of Attorney will be used to authorise the Company Power of Attorney, Eon Indutsries Pty Ltd.

Sam Larew
65 Melton Highway, Taylors Lakes VIC 3032
(Attorney)

It was resolved that:

- A. All Shareholder(s) and all Director(s) have read and understood these documents only acts of the Company as further restricted in the letter enclosed. They have the right to seek their own independent advice.
- B. The accountant of the Company has signed.
- C. All Shareholder(s) and all Director(s)
 - (a) has capacity at law to act as the Attorney
 - (b) is of sound mind
 - (c) is not bankrupt
- D. All Shareholder(s) and all Director(s) have authorised Eon Industries Pty Ltd entering into the Deed of Company Power of Attorney upon the terms set out in the Company Power of Attorney.
- E. The Company Power of Attorney is so adopted.
- F. It be duly noted that there are strict rules on how the Attorney signs this Company POA, including:
 - Signatures must be in ink. The use of black or blue ballpoint. Do not mix colours.
 - Sign in the Attorney's usual signature.

Build this legal document at

<https://www.legalconsolidated.com.au/company-power-of-attorney/>

telephone us, we can help you complete the questions.

On our law firm's website, you:

1. Retain legal professional privilege
2. Receive legal advice document build.
3. Get a signed letter on our law firm's letterhead with the legal advice.
4. We take responsibility for the legal document.

Only a law firm provides the above.

Adj Professor, Dr Brett Davies -

- The Attorney's signature is not a printed name (a printed name on the Company POA raises the question of whether the document has been signed and truly accepted).

G. It is duly noted that this is how a person witnesses the Attorney's signature?

- the witness is not a party to the Company POA (including not related by blood or marriage, not close friends, never have been a sexual partner).
- the witness has watched the Attorney sign and only then signed the Company POA as the witness.
- the witness is an adult (over 18 years of age and of sound mind).
- in very clear printing is the full name, address and occupation of the witness, in English script below the witness' signature. All details of the witness must be able to be clearly read.
- the Company POA is signed within Australia.

There being no further business, the meeting was declared closed.

Signed as a true and correct record of the meeting immediately after the meeting.

All Director(s) of the Company:

.....
.....

And further signed by all Shareholder(s) of the Company:

.....
.....

YOUR
LOGO
HERE



LEGAL
CONSOLIDATED
BARRISTERS & SOLICITORS

National Law Firm

Head Office
18 Stirling Highway
Nedlands WA 6009

T: 1800 141 612

legalconsolidated.com.au

*This is a sample of the document you
are building on our law firm's
website.*

*Depending how you answer the
questions the document and our
letter may be different.*

*Dr Brett Davies Partner Legal
Consolidated Barristers & Solicitors*

Company Power of Attorney

for

Eon Indutsries Pty Ltd

ACN 345 567 568

appointing

Sam Larew

This Company Power of Attorney (Deed) is made by:

Eon Indutsries Pty Ltd ACN 345 567 568
12 Beach Road, Batemans Bay NSW 2536, Australia
(Company)

Sam Larew
65 Melton Highway, Taylors Lakes VIC 3038, Australia
(Attorney)

Background

A. Eon Indutsries Pty Ltd is seeking to appoint:

Sam Larew
65 Melton Highway, Taylors Lakes VIC 3038, Australia
in the capacity of attorney as per the terms & conditions in this Company Power of Attorney.

B. The Attorney accepts the terms of this Deed.

1 Agreed terms

1.1 The Company Power of Attorney is given by Eon Indutsries Pty Ltd, incorporated in Australia.

1.2 Eon Indutsries Pty Ltd appoints the Attorney.

1.3 The appointment, pursuant to this Deed, has the effect from the date of this Deed until it is revoked by Eon Indutsries Pty Ltd.

1.4 The Attorney is authorised by this Deed to do anything that the Attorney, is necessary for the best interests of Eon Indutsries Pty Ltd, includes, both in and outside of Australia, but is not limited to:

- 1.4.1 Make, sign, seal or otherwise execute, alter, correct or renew any document for and on behalf of Eon Indutsries Pty Ltd;
- 1.4.2 Effect payments, receive money and manage other financial affairs of Eon Indutsries Pty Ltd;
- 1.4.3 Appear before any government, supreme or local authority, government department, association, firm or company and enter into negotiations and conclude, modify, sign or execute any contract or arrangement with such authorities;
- 1.4.4 Accept, sell, deal, buy, trade, lease, assign, rent or dispose of and register in the name of Eon Indutsries Pty Ltd any property, including choses in possession, choses in action, personal and real estate;
- 1.4.5 Apply to any banks or financial institutions for the opening or closing of bank accounts of Eon Indutsries Pty Ltd;
- 1.4.6 Open and operate bank accounts, to draw, make, accept, endorse, discount, execute, issue or otherwise deal with all forms of negotiable or transferable instruments and to enter into any bill facilities or other form of banking facilities;
- 1.4.7 Advance or lend money to any person, with or without any security;

Can I use Enduring Power of Attorney for company matters? No. An individual power of attorney is not a substitute for a Company Power of Attorney. Neither an Enduring nor a Medical POA can be used to act for a company. Instead, you need the attached Company Power of Attorney.

- 1.4.8 Borrow and raise money from any person, on a full or partial security, or without security, mortgage or charge, including via a bank, trust, company, investment broker or like institution in the world;
- 1.4.9 Provide any guarantee or indemnity for payment of money or performance of any person's contractual obligations;
- 1.4.10 Mortgage, lien, pledge, charge, guarantee or otherwise dispose of assets for security for any borrowing, raising, facility, guarantee or other contractual obligation;
- 1.4.11 Give and execute any mortgage, charge or other security over parts of the assets of the Company as may be required for the performance of any contractual obligation under or in connection with a transaction;
- 1.4.12 Deposit securities or documents of title to any real property or bank, trust, company, investment broker or like institution in the world;
- 1.4.13 Enter into, manage and vary any arrangement relating to interest rates, interest rate caps, collars, floors or swaps, forward rate agreement and any other financial risk management and hedge;
- 1.4.14 Purchase, acquire, sell, transfer, hire, lease, dispose of or encumber or otherwise deal with any chose in action, rights and any other Company assets;
- 1.4.15 Enter into any contract, arrangement or agreement with respect to letting or other dealing with the Company assets, or to provide services by or from that person;
- 1.4.16 Pay out of the Company assets any outgoings, costs, charges or expenses of the Company;
- 1.4.17 Apply for credit including through trade suppliers and non-traditional products and services;
- 1.4.18 Exercise all rights and perform all duties of holding shares in any other company in which the Company has an interest;
- 1.4.19 Employ any person to carry on any business or to do any work or otherwise;
- 1.4.20 Open, establish, register, maintain, operate and manage the Director of Eon Indutsries Pty Ltd, branches, subsidiaries or joint ventures of Eon Indutsries Pty Ltd;
- 1.4.21 Invest, participate, subscribe or take up any partnership in companies, associations or other business entities;
- 1.4.22 The power to deal in land in all Australian states and territories and land both on and off planet earth including to sell, to purchase, to lodge and withdraw caveats, to lease, etc. and the authority to use specific powers such as the power to sign a transfer, mortgage with no restrictions. And the Attorney is also given the power to sign documents and do the acts necessary to carry out the purpose to preserve the rights and assets of the Company.
- 1.4.23 Bring and defend all legal proceedings that may be necessary to protect and enforce the interests and rights of Eon Indutsries Pty Ltd or its branches (if any); and

Director gone walkabout?

Company POA saves the day

The Corporate POA provides:

- continuity of company affairs; and
- good stewardship.

This is especially true if the director is missing.

Problem: A company acts through its directors. Directors sign documents and make decisions for the company.

What if the director is missing, sick or unable to act? The company loses its ability to act. Without a functioning director, a company is a ship without a rudder.

Solution: The company, itself, appoints an attorney. This is via a company power of attorney. Under the corporate POA, the attorney can do and sign things for the company. This includes signing documents and making company decisions.

1.4.24 authorise transactions in countries outside of Australia; proceedings overseas to protect and enforce its rights.

No personal Liability

1.5 Eon Indutsries Pty Ltd agrees that the Attorney does not assume liability by exercising any of the authorities or powers on behalf of Eon Indutsries Pty Ltd, in accordance with the terms of this Deed, or for the consequences of those authorities and powers under with the terms of the Deed.

Indemnity

1.6 Eon Indutsries Pty Ltd indemnifies the Attorney against any expense, damage, proceeding, action, claim or judgement sought or made against the Attorney arising from the exercise by the Attorney of any of the authorities or powers on behalf of Eon Indutsries Pty Ltd, in accordance with the terms of this Deed.

1.7 The parties confirm that the law firm preparing this Deed only acts in its personal capacity. All other parties including any trusts, shareholders and the Attorney need to seek their own independent legal advice before signing any minutes or this Deed.

Ratification

1.8 Eon Indutsries Pty Ltd ratified all such actions by the Attorney.

Revocation

1.9 This Deed may not be revoked, except by Eon Indutsries Pty Ltd giving written notice to the Attorney.

Signed as a Deed on of 20.....

SIGNED SEALED AND DELIVERED by
Eon Indutsries Pty Ltd
ACN 345 567 568
in accordance with section 127 of the
Corporations Act 2001 (Cth) by:

Signature of Director

Name of Director (print)

as sole director and sole company secretary

(If the company only has one director who is also the sole company secretary then tick the box and cross out the second director signing clause.)

Signature of
(leave blank if none)

Name of Director or Secretary
(leave blank if none)

Must a Company POA be signed a Deed – under seal?

A Company POA is only valid if it is signed as a Deed.

Attorney:

You can build this document here:

<https://www.legalconsolidated.com.au/company-power-of-attorney/>

Sam Larew

Signature of witness

Name of witness (print)

Address of witness (print)

Occupation

Life Insurance companies and SMSF require a Corporate Trustee POA

For asset protection, most companies only have one director. If you have one director, then you only need that one director to sign Deeds. However, if you have two or more directors then you need two directors to sign all deeds.

When the SMSF has a company as a trustee then all members must be directors of that corporate trustee.

Therefore, many SMSFs have two directors – Mum and Dad. Such SMSFs must have both directors sign. What happens if your spouse dies? You can not get the life insurance out of the insurance company.

Two directors? Then the Corporations Law requires:

- two directors; or
- a director and a secretary

to sign Deeds.

If one director loses capacity or is unavailable, the company is unable to sign documents and enter into agreements. The Corporate POA fixes this.