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Membership Application

To: The Secretary
University Co-operative Bookshop Limited
ABN 70 009 937 160
Level 10, 235 Jones Street, Ultimo NSW 2007

I apply to be admitted as a member of University Co-operative Bookshop Limited ("the Co-operative") and to be allotted 20 shares of \$1 each in the Co-operative. In full payment for such shares, I enclose the sum of \$20.00. I agree to be bound by the rules of the Co-operative, as amended from time to time.

In making this application I declare as follows:

- (a) I am over 16 years of age; and
- (b) I will purchase goods from the Co-operative during the next 6 years.

I understand that:

1. my application will be considered by the Board. If approved, the shares will be allotted to me and my name entered on the Register of Members. No notification of acceptance will be sent to me. If my application is rejected, written notification and a refund of my application moneys (without interest) will be sent to the address specified on this form within 30 days of such rejection and my entitlement to use the Co-op Card issued to me upon application will cease;
2. the Co-operatives Act 1992 as amended ("the Act") requires that the rules of the Co-operative must impose a duty on all persons who become members to be active members of the Co-operative. In order to remain an active member I must make a purchase from the Co-operative during the 6 year periods specified below;
3. if my application is accepted, I will be deemed initially to be an active member of the Co-operative for a period of 6 years from the date on which my name is entered on the Register of Members;
4. my active membership of the Co-operative will cease if I fail to renew it prior to the expiration of this 6 year period;
5. I can renew my active membership for a further 6 years by lodging a renewal form with the Co-operative and completing the declaration on the renewal form that I have purchased goods from the Co-operative within the preceding 6 years;
6. there is no limit on the number of times that I can renew my active membership. Each renewal will be for a further period of 6 years;
7. no fee is payable by me to renew my active membership and
8. if I am not an active member I will not be entitled to vote or stand for election to the Board but as an inactive member I remain entitled to members' discounts;
9. if I am an active member, but I am under 18 years of age, I will not be entitled to vote.

I acknowledge that in accordance with the Act, rule 15 of the Co-operative's rules provides that my membership may be cancelled and my shares in the Co-operative forfeited in certain circumstances including not being an active member for at least 2 years. Should these circumstances arise and my membership is cancelled pursuant to rule 15, I agree that the Co-operative may appropriate the money due to me upon cancellation as a donation to the Co-operative if the Board is of the opinion that repayment would adversely affect the financial position of the Co-operative.

As a member (active or inactive) I may, subject to the Act and the rules of the Co-operative, request at any time after two years from the date on which my name is entered in the Register of Members the Co-operative to purchase my shares, cancel my membership and repay to me the amount paid up on my shares.

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