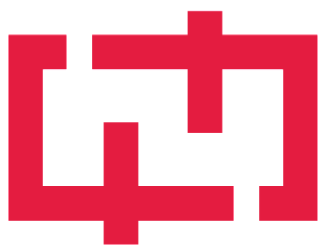


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Australian Structures Available

As with any country there a number of structures through which business or investment activities may be conducted. Australian is no different in this regard. This document provides a summary of the different types of structures that are available within Australia.

It should be stated from the outset this document is a summary only and proper advice should be obtained to match up your relevant requirements and objectives with the appropriate structure available within Australia.

A business enterprise in Australia may be operated by an individual, a trust, a company, a joint venture, a partnership or a branch of a foreign company. Each has different legal and taxation implications.

A foreign investor may conduct business in Australia through any of these legal entities [structures]. The most common choices include establishing an Australian subsidiary by registering or acquiring an Australian company, or by registering as a 'foreign company'. In both cases, registration is with the Australian Securities and Investments Commission [ASIC] and governed by the Commonwealth Corporations Act 2001.

In choosing a business structure, you should carefully examine what structure will best serve your proposed operations in Australia.

Summary of Structures Available:

- Company in general
- New Australian Subsidiary
- Foreign Company [Branch Office]
- Agents and Distributors
- Acquiring an Australian Company [takeover or acquiring substantial interest]
- Joint Ventures
- Partnerships
- Trading Trusts
- Investment Trust
- Retirement Trusts/Schemes
- Sole trader