

CONSTITUTION
OF
PERSONAL INSOLVENCY PROFESSIONALS ASSOCIATION Limited
A COMPANY LIMITED BY GUARANTEE
ACN: 110-819-611

DEFINITIONS

1. DEFINITIONS AND INTERPRETATION

1.1 In this Constitution unless the contrary intention appears:

‘**AFSA**’ means the Australian Financial Securities Authority, an Australian Government Executive Agency;

‘**Annual General Meeting**’ means the annual general meeting of the Company;

‘**Appropriate Regulatory Authority**’ means the Australian Financial Securities Authority or the Australian Securities and Investments Commission.

‘**Auditor**’ means the Company auditor;

‘**By-laws**’ means the by-laws made from time to time in terms of clause 40.4;

‘**Broker**’ means any person who procures debt agreements or any other form of insolvency business for remuneration on behalf of a Practising Member.

‘**Chairman**’ means any person elected to act in that capacity by the Executive Committee in accordance with clause 33.3;

‘**Code of Conduct**’ means the code of conduct issued by the Company from time to time in accordance with clause 40.5;

‘**Company**’ means Personal Insolvency Professionals Association Limited

‘**Constitution**’ means the constitution of the Company as amended from time to time;

‘**Corporate Member**’ means a corporation that is a Corporate Member of the Company in accordance with clause 5;

‘**Corporate Membership**’ means the state of being a Corporate Member of the Company in accordance with clause 5;

‘**Corporation Act**’ means the Corporations Act 2001 (Cth);

‘**Debt Agreement**’ means a debt agreement administered by a Practising Member pursuant to the Part IX regime of the Bankruptcy Act 1966;

‘**Director**’ includes any person occupying the position of Director of the Company and Member of the National Committee;

‘**Directors**’ means all or some of the Directors acting as the Executive Committee or as a board;

‘**Examination**’ means an examination, whether written or oral or both written and oral, prescribed in terms of any By-laws or Regulations.

‘**Executive Committee**’ means the executive committee provided for in terms of clause 33;

‘**Fellow Member**’ means a person who is a Fellow Member of the Company in accordance with clause 5;

‘**Fellow Membership**’ means the state of being a Fellow Member of the Company in accordance with clause 5;

‘Financial Member’ means a Member who has discharged all subscriptions, fees or charges due and payable as a Member and includes any Member whose subscription, fees or charges due and payable, have been waived by the Executive Committee;

‘International Member’ means a person who resides outside of Australia and who is an International Member of the Company in accordance with clause 5;

‘International Member Membership’ means the state of being an International Member of the Company in accordance with clause 5;

‘Member’ means a person who is a Member of the Company in accordance with clause 5;

‘Member in good standing’ means a person;

- a. who has discharged all subscriptions, fees or charges due and payable as a Member; and
- b. against whom a Regulator has not made a ruling suspending, cancelling or revoking a Practising Member’s entitlement to administer debt agreements or any other form of insolvency management and includes any Member who is a director of any company practising debt agreement administration or other form of insolvency management; or
- c. against whom no complaint or charge of misconduct (which is still pending and not yet finally determined) has been lodged with any statutory or regulatory body;

‘Membership’ means the state of being a Member of the Company in accordance with clause 5;

‘Objects’ means the objects of the Company under clause 2;

‘Office’ means the Company’s Registered Office;

‘Office Bearer’ means a Practising Member elected as an office bearer of the Company under clause 33.3;

‘Person’ means a natural person;

‘Practising Member’ means a person who is a Practising Member of the Company in accordance with clause 5; and who hold current registration with the appropriate regulatory authority;

‘Register’ means the register of Members of the Company;

‘Registered Address’ means the last known address of a Member as noted in the Register;

‘Regulations’ means the regulations made from time to time in terms of clause 40.4;

‘Regulator’ means any relevant authorised regulator including without limitation the Australian Securities and Investments Commission (ASIC), Australian Financial Securities Authority (AFSA) and the Australian Competition and Consumer Commission (ACCC).

‘Seal’ means the Company’s common seal (if any).

‘Secretary’ means any person appointed to perform the duties of the secretary of the Company and includes an honorary secretary;

‘Student Member’ means a person who is a Student Member of the Company in accordance with clause 5;

‘Student Member Membership’ means the state of being a Student Member of the Company in accordance with clause 5;

1.2 In the Constitution, unless the contrary intention appears:

- a. the singular includes the plural and vice versa and words importing a gender include other genders;
- b. words importing natural persons include corporations;
- c. words and expressions defined in the Corporations Act have the same meaning in this Constitution;
- d. headings are for ease of reference only and do not affect the construction of this Constitution;

- e. a reference to the Corporations Act is a reference to the Corporations Act as modified or amended from time to time; and
- f. an expression in a clause of this Constitution has the same meaning as in a provision of the Corporations Act that deals with the same matter as the clause.

1.3 To the extent permitted by law, the replaceable rules in the Corporations Act do not apply to the Company.

OBJECTS AND POWERS

2. OBJECTS

2.1 Objects

The objects for which the Company is established are:

- a. to promote and maintain high standards of practice and professional conduct by those persons who, in terms of this Constitution, are members of the Company;
- b. to promote the character and status of, and do all such things as may advance the profession of those who practice in the field of personal insolvency management;
- c. to promote the study of bankruptcy and insolvency law and practice;
- d. to consider the originating causes of bankruptcy and insolvency of individuals and to consider remedial measures for the purpose of minimising such causes;
- e. to provide a forum for the consideration and discussion by interested persons of the matters referred to in clauses 2.1 (c) and (d);
- f. to communicate with, and represent debt agreement members and the profession to government on all matters affecting the practice of Debt Agreement Administrators in particular, and others involved in insolvency practice;

2.2 Powers

The powers for which the Company is established are solely for the purpose of carrying out those objectives and not otherwise:

- a. to buy, sell and deal with all kinds of provisions, liquid and solid, required by the Members of the company or persons frequenting its premises;
- b. to purchase, take lease or in exchange, hire and otherwise acquire any lands, buildings, easements or property, real and personal, and any rights or privileges which may be required for the purpose of, or capable of being conveniently used in connection with, any of the objects of the Company, provided that if the Company acquires or holds any property that is subject to a trust, the Company may only deal with in manner allowed by law having regard to the trust;
- c. to make representations to, and to enter into any arrangements with, any government, court or authority, local or otherwise, that seem conducive to the Company's objects or any of them and to obtain from such government or authority any rights, privileges and concessions which the Company thinks it desirable to obtain, and carry out, exercise, and comply with any such arrangements, rights, privileges and concessions;
- d. to apply for, petition for, or promote any Act of Parliament, or other authority, with a view to the attainment of the objects of the Company, or any of them, to ascertain, collate and notify the law and practice having reference to all matters connected with bankruptcy and insolvency and the practice of Debt Agreement Administrators and others involved in insolvency management and generally to watch over and safeguard the common interests of the Company in all legislative matters;
- e. to appoint, employ, remove or suspend managers, secretaries, servants and other persons who are necessary or convenient for the purposes of the Company;

- f. to established 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 their dependants or connections, to grant pensions and allowances and to make payments toward insurances; and to
- g. subscribe or guarantee money for charitable or benevolent objects, or for any public, general or useful object;
- h. construct, improve, maintain, develop, work, manage, carry out, alter or control any houses, buildings, grounds, works or conveniences which seem calculated directly or indirectly to advance the Company's interests, and to contribute to, subsidise or otherwise assist and take part in their constructions, improvement, maintenance, development, working, management, carrying out, alteration or control;
- i. invest and deal with the money of the Company not immediately required in any manner which the Company thinks fit;
- j. borrow or raise or secure the payments of money in any manner which the Company needs for the repayment or performance of any debt, liability, contract, guarantee or other engagement incurred or entered into by the company in any way and in particular by the issue of debentures perpetual or otherwise charged on all or any of the Company's property, both present and future, and to purchase, redeem or pay off securities;
- k. make, draw, accept, endorse, discount, execute and issue promissory notes, bills of exchange, bills of lading and other negotiable transferable instruments;
- l. 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;
- m. take or hold mortgages, liens and charges to secure payment of the purchase price or any unpaid balance of the purchase price of any property sold by the Company or any money due to the Company from purchasers and others;
- n. take any gift or property whether subject to any special trust or not for any of the objects of the Company, subject to the proviso in clause 2 (c) of this clause;
- o. take steps by personal or written appeals, public meetings or otherwise, which are deemed expedient to procure contributions to the funds of the company in the shape of donations, annual subscriptions and otherwise;
- p. print and publish any newspapers, periodicals, books, journals and leaflets that the company thinks desirable for the promotion of its objects;
- q. 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;
- r. hold, associate with, sponsor or promote conferences and meetings for the ventilation and discussion of the theory and practice of, and the law concerning bankruptcy and insolvency and related matters;
- s. prescribe courses of study for applicants for Membership of the Company as defined in the Constitution, to prepare notes and other study materials in respect of such courses of study, to provide lectures, tutorials and seminars in connection with such courses of study, to set, conduct and mark examinations, both written and oral, in respect of such courses of study and to appoint, employ and remunerate suitable qualified persons to implement and carry out, or assist in carrying out, the powers set out in this sub-clause;
- t. arrange sponsorships, to hold or arrange competitions and provide or contribute to providing prizes, awards and distinctions, provided that no Member of the Company may receive any prize, award or distinction of monetary value except as a successful competitor in any competition held or promoted by the Company;
- u. make By-laws and Regulations for the better administration and management of the Company and its affairs and to facilitate the pursuit of its objects;
- v. establish Divisions and divisional Committees of the company in any part of Australia or in any part of the world which the Company may from time to time decide upon and to do all such things in that behalf as may be necessary to carry out this, or any or all of the objects of the Company; and

- w. set standards, practice, code of practice and discipline; and
 - x. do all such other lawful acts, deeds and things as are incidental or conducive to the attainment of the objects of the Company of any of them.
- 2.3 The Company will not support with its funds any activity or endeavour to impose on, or procure to be observed by, its members or other, any Regulations or restrictions that, if an object of the Company, would make it a trade union within the meaning of the Trade Unions Act.

INCOME AND PROPERTY OF COMPANY

3. INCOMES AND PROPERTY

3.1 Only to be used to promote the objects of the Company

The income and property of the Company will only be applied towards the promotion of the Objects of the Company set out in clause 2.

3.2 No transfers to Members

No income or property will be paid or transferred directly or indirectly to any Member of the Company except for payments to a Member;

- a. in return for any services rendered or goods supplied in the ordinary and usual course of business to the Company; or
- b. of interest for monies lent at a rate not exceeding current bank overdraft rates of interest for monies lent by the Company's bankers to the Company.

PAYMENTS TO EXECUTIVE COMMITTEE MEMBERS AND DIRECTORS

4. PAYMENTS TO EXECUTIVE COMMITTEE MEMBERS AND DIRECTORS

No payment will be made to any Committee member or Director of the Company other than payment:

- a. out of pocket expenses incurred by the Committee member or Director in the performance of any duty as a Committee member or Director of the Company where the amount payable does not exceed an amount previously approved by the Committee or Directors of the Company;
- b. for any service rendered to the Company by the Committee member or Director in a professional or technical capacity other than in the capacity as Committee member or Director, where the provision of the service has the prior approval of the Committee or Directors of the Company and where the amount payable is approved by the Committee or Directors of the Company and is not more than an amount which commercially would be reasonable payment for the service;
- c. of any salary or wage due to the Committee member or Director as an employee of the Company where the terms of employment have been approved by the Executive Committee or Directors of the Company; and relating to an indemnity in favour of the Committee member or Director and permitted pursuant to the Corporations Act or a contract of insurance permitted pursuant to the Corporations Act.

MEMBERSHIP

5. MEMBERS

5.1 Types of membership

- a. The Company may have an unlimited number of members.
- b. There will be six classes of member of the Company, namely:
 - (1) Practicing Members
 - (2) Members

- (2) Corporate Members
- (4) International Members
- (5) Fellow Members
- (6) Student Members

5.2 Practicing Members

The following persons will be Practicing Members of the Company:

- a. each person who was a subscriber to the original constituent documents of the Company;
- b. each person who is a Practicing Member of the Company as at the date on which this Constitution becomes binding on the Company; and
- c. each person who:
 - (1) applies for admission as a Practicing Member; and
 - (2) (other than for Members applying for Practicing Membership) has been proposed for admission as a Practicing Member by a Practicing Member and seconded by another Practicing Member to both of whom that applicant is personally known; and
 - (3) is a person or a director of a corporation who has not been declared ineligible pursuant to Regulation 9.02 of the Regulations to the Bankruptcy Act 1966 (as amended); and
 - (4) at the time of making application as a Practicing Member administers a minimum of twenty debt agreements; and
 - (5) has been admitted as a Practicing Member by the Executive Committee in accordance with the Regulations as amended from time to time; and
 - (6) has paid the entrance fee and all subscriptions due under this Constitution; and
 - (7) has either passed an examination or obtained an exemption as set out in the Regulations from time to time; or
 - (8) has satisfied the Executive Committee that he or she has had sufficient relevant experience to justify his or her admission as a Practicing Member.

5.3 Members

The following persons or corporation will be Members of the Company; namely:

- a. each person who is a Member of the Company as at the date on which this Constitution becomes binding on the Company;
- b. each person who:
 - (1) applies for admission as a Member; and
 - (2) either
 - (a) is engaged in carrying on a profession or occupation which is associated or connected with insolvency practice and who, in the opinion of the Executive Committee, could make a contribution to the furtherance of the objects of the Company or;
 - (b) is engaged in work as a Broker, facilitator, or administrative assistant, and under the direct supervision of a Practicing Member who is carrying on in Australia, as a principal, in the practice of personal insolvency; or
 - (c) has passed the Company's Insolvency Law and Practice Examination; and

- (3) is considered by the Executive Committee to be a fit and proper person to become a Member; and
- (4) has been admitted as a Member by the Executive Committee in accordance with the Regulations as amended from time to time; or
- (5) has satisfied the Executive Committee that he or she has sufficient relevant experience; and
- (6) has paid any entrance fee and all annual subscriptions due under this Constitution.

5.4 CORPORATE MEMBERS

The following corporations will be Corporate Members of the Company, namely any corporation that:

- a. applies for admission as a Corporate Member; and
- b. has satisfied the requirements for admission as a Corporate Member, as set out in the Regulations from time to time; and
- c. has been admitted as a Corporate Member by the Executive Committee.

5.5 FELLOW MEMBERS

The following individuals will be Fellow Members that:

- a. are appointed as a Fellow Member by the Executive Committee; and
- b. has satisfied the requirements for nomination as a Fellow Member, as set out in the Regulations from time to time..

5.6 INTERNATIONAL MEMBERS

The following individuals will be International Members that:

- a. applies for admission as an International Member
- b. has satisfied the requirements for admission as an International Member, as set out in the Regulations from time to time; and
- c. has been admitted as an International Member by the Executive Committee.

5.7 STUDENT MEMBERS

The following individuals will be Student Members that:

- a. have enrolled in the Company's Personal Insolvency Law and Practice education course.

6. MEMBERSHIP APPLICATIONS

Applications for Membership of any type (excluding that of Fellow Membership) must be delivered to the Secretary at the Office and must be:

- a. in writing
- b. signed by the applicant
- c. in such form and be made in such manner as prescribed in the Regulations; and
- d. must be signed by the Members proposing and seconding the admission of the applicant, if applicable and
- e. must be accompanied by the non-refundable application fee.

7. CONSIDERATION OF MEMBERSHIP APPLICATIONS

7.1 The Executive Committee must consider

At the earliest practicable meeting or meetings of the Executive Committee after the receipt of any application for membership of any type and of such further information, if any, as the Executive Committee may require, the Executive Committee must consider the application and determine to admit or not to admit the applicant.

7.2 No reasons required.

The Executive Committee is not required to give any reason for determining not to admit an applicant to membership, of any type.

8. REJECTION OF MEMBERSHIP APPLICATIONS

8.1 Written notice of decision not to admit.

When the Executive Committee has determined not to admit an applicant to Membership, the Secretary must promptly send the applicant notice that the applicant has not been admitted.

8.2 Referral to Annual General Meeting

- a. the applicant, in accordance with the Regulations, may request the Secretary to refer the application to an Annual General Meeting of the Company, if the application is rejected.
- b. if the applicant makes a request under clause 8.2 (a), the Secretary must refer the application to the next Annual General Meeting of the Company. The Company may, by resolution, determine to admit or not to admit the applicant to Membership.

9. NOTIFICATION TO SUCCESSFUL APPLICANT

9.1 Notification

When an applicant has been admitted as a Member of any type, by the Executive Committee by the Company, the Secretary must promptly send the applicant written notice of acceptance.

9.2 Payment of entrance fee and annual subscription

On payment of any entrance fee and annual subscription due, the applicant will become a Member of the type approved of by the Executive Committee or Company, as the case may be.

10. ENTRANCE FEES AND ANNUAL SUBSCRIPTIONS

10.1 Entrance Fee

The entrance fee and annual subscription payable by each Member of any type will be as prescribed by the Executive Committee in the Regulations from time to time.

10.2 Annual Subscription

The annual subscription will become due and payable in advance and will be payable in such manner and at such time or times as prescribed in the Regulations.

10.3 Proportional annual subscriptions

The Executive Committee may determine that any Member, of any type, admitted to membership between 1st July and 30th June in any year, will pay only proportional subscription until that member's next annual subscription falls due.

10.4 Failure to pay subscriptions

If a Member, of any type, does not pay a subscription within 60 days after it becomes due the Executive Committee:

- (1) will give the Financial Member notice of that fact; and
- (2) if the subscription remains unpaid 21 days from the date of that notice, may declare that member's membership forfeited.
- (3) If a Membership is forfeited pursuant to clause 11.4 and the Member thereafter pays all annual subscriptions and annual subscriptions in arrears, the Executive Committee, if it thinks fit, may by resolution reinstate the member's Membership.

11. THE RIGHTS OF PRACTICING MEMBERS

11.1 Each Practicing Member will have the following rights:

- a. to attend and speak at general meetings of the Company;
- b. to vote at general meetings of the Company;
- c. to be eligible for appointment as a member of the Executive Committee;
- d. to be eligible for appointment as an Office Bearer of the Company;

11.2 Designation of Practicing Member

Each Practicing Member will be entitled to use the designation Practicing Member, Personal Insolvency Professionals Association and may use the post-nominals PIPA; and

be entitled to display the logo and name of the Company on business letterheads; other stationery and in all promotional advertising used in the performance of the practicing members practice.

12. THE RIGHTS OF MEMBERS

12.1 Members' rights

- a. Each Member will only have those rights referred to in clause 11.1 (a) and no other rights in clause 11.1.
- b. Members will be eligible for appointment as a member of the Executive Committee, in an advisory role only, with no voting rights.

12.2 Designation of Member

Each Member will be entitled to use the designation Member, Personal Insolvency Professionals Association and may use the post-nominals MPIPA; and

be entitled to display the logo and name of the Company on business letterheads; other stationery and in all promotional advertising used in the performance of the members business.

13. THE RIGHTS OF CORPORATE MEMBERS

13.1 Corporate Members' rights

Each Practicing Corporate Member will have those rights referred to in clause 11.1 represented by only one officer of that Corporation Member and having only one vote. Non practicing corporate members will only have those rights referred to in clause 11.1 (a) and no other rights in clause 11.1.

13.2 Designation of Corporate Member

Each Corporate Member will be entitled to use the designation Corporate Member, Personal Insolvency Professionals Association and may display both the Company name and the Company's logo on its letterhead, other stationery and promotional advertising used in the performance of its practice or business.

14. THE RIGHTS OF STUDENT MEMBERS

No rights are conferred on Student Members

15 THE RIGHTS OF FELLOW MEMBERS

15.1 Fellow Members' rights

Each non practicing Fellow Member will have the following rights:

- a. A non practicing Fellow Member will have those rights referred to in clause 11.1 (a) and no other rights in clause 11.1.
- b. A practicing Fellow Member will have all those rights of a Practicing Member referred to in clause 11.

15.2 Designation of Fellow Member

Each Fellow Member will be entitled to use the designation Fellow Member, Personal Insolvency Professions Association and may display both the Company name and the Company's logo on letterheads and other stationery; and may use the post-nominals FPIP

15.3 Fees due by Fellow Member

No Fellow Member shall be liable for annual subscription fees referred to in this Constitution.

16. TERMINATION OR SUSPENSION OF MEMBERSHIP

16.1 In this clause 16, 'member' means all members of the Company as set out in clause 5 above.

16.2 Termination of membership

Membership of the Company will automatically cease:

- a. in the case of a Practicing Member, Member, Fellow Member, Corporate Member or International Member, if the member gives the Secretary written notice of resignation, from the date of acceptance of that notice by the Executive Committee, subject to the Executive Committee's power to decline to accept the resignation of a member while his or her professional conduct is the subject of investigation or disciplinary proceedings of any statutory authority;
- b. if membership is forfeited under clause 10.2;
- c. if the Member:
 - (1) dies;
 - (2) becomes mentally incapacitated or whose person or estate is liable to be dealt with in any way under the laws relating to mental health;
 - (3) is convicted of an indictable offence; or
 - (4) is or becomes insolvent under administration as defined in the Corporations Act.

16.3 Re-admission to membership

The Executive Committee may in its absolute discretion:

- a. agree to re-admit any former member who re-applies for membership; and
- b. require the former member re-applying to provide such information or satisfy such other requirements for readmission as it determines.

16.4 Termination or suspension of membership where disciplinary or legal proceedings commenced

If disciplinary or legal proceedings are taken or commenced against a member, in connection with the member's professional or occupational conduct:

- a. by any statutory authority; or
- b. in a court of law; and

a sanction is imposed upon the member, which is not subsequently set aside by any competent appeal tribunal or body and the sanction:

- (1) has the effect of suspending the member's entitlement to practice the profession or occupation of the Member, then that Member's membership will be automatically suspended for the same period; or
- (2) has the effect of terminating the member's entitlement to practice the professional or occupation of the Member, then that member's membership will be automatically cancelled; and, or:
- (3) results in the member being found guilty of an offence under the Corporations Act or other relevant legislation, then the member's membership will be automatically terminated.

16.5 Disciplinary proceedings

If any disciplinary or legal proceedings are taken or commenced against a member:

- a. in the member's capacity as an insolvency practitioners or in any other capacity connected with bankruptcy or insolvency management, by a regulator; or
- b. by any other statutory authority;

the Executive Committee may at its discretion (having regard to the Regulations):

- (1) suspend membership of members charged with an offence;
- (2) refer complaints considered of a serious nature to a Regulator;
- (3) suspend membership or penalise members for breaches of the PIPA Code of Professional Practice;
- (4) terminate membership in case of continual breaches of the PIPA Code of Professional Practice; or
- (5) penalise members if they are subject to sanctions issued by any relevant authorised regulator.

16.6 Investigation of complaints

In its absolute discretion, the Executive Committee may investigate complaints received by the Company against members, in accordance with the procedures set out in the Disciplinary Rules from time to time.

16.7 All Executive Committee members present and voting at a duly convened meeting of the Executive Committee may refer any complaint against a member or any other matter to a regulator, after having regard to the procedures set out in the Regulations from time to time.

16.8 Cessation of Membership and subscriptions

Any Member, of any type ceasing to be a member:

- a. will not be entitled to any refund (or partial refund) of a subscription;
- b. will remain liable for and will pay to the company all subscriptions and monies which were due at the date of ceasing to be a member; and
- c. will continue to be liable for any sum not exceeding \$10.00 for which they are liable pursuant to clause 60 of this Constitution.

GENERAL MEETINGS

17. CALLING GENERAL MEETING

17.1 Calling a General Meeting

Any 2 members of the Executive Committee may, whenever they think fit, call and arrange to be held a general meeting of the Company.

17.2 Practicing Member request for general meeting

A Practicing Member may only request the Executive Committee to call a general meeting in accordance with the Corporations Act.

18. NOTICE OF GENERAL MEETING

18.1 Written notice

Subject to the provisions of the Corporations Act allowing general meetings to be held with shorter notice, at least 21 days written notice (exclusive of the day on which the notice is served or deemed to be served and of the day for which notice is given) must be given to members of any general meeting.

18.2 Requirements of notice

A notice calling a general meeting:

- a. must specify the place, date and time of the meeting and if the meeting is to be held in two or more places, the technology that will be used to facilitate this;
- b. must state the general nature of the business to be transacted at the meeting; and
- c. may specify a place, facsimile number and electronic address for the purpose of proxy appointment.

18.3 Notice for Annual General Meetings

A notice of an Annual General Meeting need not state that the business to be transacted at the meeting includes:

- a. the consideration of the annual financial report, Executive Committee Report (in accordance with the Corporations Act requirements for Directors' Reports) and the Auditor's report; or
- b. the appointment and fixing of the remuneration of the Auditor.

18.4 Postponement or cancellation

- a. The Executive Committee may postpone or cancel any general meeting whenever it thinks fit (other than a meeting called as the result of a request under clause 19.2)
- b. The Executive Committee must give notice of the postponement or cancellation to all persons entitled to receive notices from the Company.

18.5 Failure to send notice to Member

The failure or accidental omission to send a notice of a general meeting (including a proxy appointment Form) to any member or non-member or the non-receipt of a notice (or form) by any member does not invalidate the proceedings at or any resolution passed at the general meeting.

PROCEEDINGS AT GENERAL MEETINGS

19. INTERPRETATION

In clauses 15 and 16, 'Member' includes a Member present in person or by proxy, or representative.

20. QUORUM

20.1 No business may be transacted without a quorum

No business may be transacted at a general meeting unless a quorum of Members is present.

20.2 Quorum

A quorum of Practicing Members is 3 persons, who must be Practicing Members or a representative of a Practicing Corporate Member.

20.3 Quorum not present

If a quorum is not present within 30 minutes after the time appointed for a meeting:

- a. if the general meeting was called on the requisition of members, it is not automatically dissolved; or
- c. in any other case:
 - (1) it will stand adjourned to such date, time and place as the Executive Committee may determine; and
 - (2) if at the adjourned meeting a quorum is not present within 30 minutes after the time appointed for the general meeting, the members present (being not less than 2) will be a quorum.

21. CHAIRPERSON

The Chairperson will preside as chairperson at every general meeting of the Company. If the Chairperson is not present within 15 minutes after the time appointed for the meeting or is unwilling to act, the members present will appoint an acting chairperson for the duration of the meeting.

21.1 Chairperson to determine procedural disputes

If there is a dispute at a general meeting about a question of procedure, the Chairperson may determine the question.

22. ADJOURNMENT

22.1 The Chairperson of a meeting at which a quorum is present:

- (a) in his or her discretion may adjourn a general meeting, with the meeting's consent; and
- (b) must adjourn a meeting if the meeting directs him or her to do so.

22.2 An adjourned general meeting may take place at a different venue to the initial meeting.

22.3 The only business that can be transacted at an adjourned general meeting is the unfinished business of the initial meeting.

22.4 Notice of an adjourned general meeting must only be given in accordance with clause 22 if a general meeting has been adjourned for more than 21 days.

23. DECISION ON QUESTIONS

23.1 Resolution carried by majority of votes

Subject to the Corporations Act in relation to special resolutions, a resolution is carried if a majority of the votes cast on the resolution are in favour of the resolution.

Voting procedure:

A resolution put to the vote of a meeting is decided on a show of hands unless a poll is demanded in accordance with the Corporations Act.

23.2 **Result of Vote**

Unless a poll is demanded:

- (a) a declaration by the Chairperson that a resolution has been carried, carried by a specified majority, or lost; and
- (b) an entry to that effect in the minutes of the meeting,

is conclusive evidence of the fact without proof of the number or proportion of the votes in favour of or against resolution.

23.3 **Demand for poll**

The demand for a poll may be withdrawn.

23.4 **Impeachment or invalidation of decision**

A decision of a general meeting may not be impeached or invalidated on the ground that a person voting at the meeting was not entitled to do so.

24. **TAKING A POLL**

24.1 Subject to the Corporations Act relating to polls, a poll will be taken when and in the manner that the Chairperson directs.

24.2 The result of the poll will be the resolution of the meeting at which the poll was demanded.

24.3 The Chairperson may determine any dispute about the admission or rejection of a vote.

24.4 The chairperson's determination, if made in good faith, will be final and conclusive.

24.5 A poll demanded on the election of the chairperson or the adjournment of a meeting must be taken immediately.

24.6 After a poll has been demanded at a meeting, the general meeting may continue for the transaction of business other than the question on which the poll was demanded.

25. **CASTING VOTE OF CHAIRPERSON**

The Chairperson has a casting vote in addition to the Chairperson's votes as a member, proxy or representative.

26. **OFFENSIVE MATERIAL**

A person may be refused admission to, or required to leave and not return to, a meeting if the person:

- (a) is in possession of any:
 - (1) electronic of recording device
 - (2) placard or banner; or
 - (3) other article.

Which the Chairperson considers to be dangerous, offensive or liable to cause disruption.

VOTING MEMBERS

27. **ENTITLEMENT TO VOTE**

27.1 **Right to vote**

A member entitled to vote has one vote and on a poll of every member present in person or by proxy or by duly authorised representative will have one vote.

27.2 Suspension of voting rights

A member is not entitled to vote at a general meeting if the member's annual subscription is more than 60 days in arrears at the date of the meeting.

28. OBJECTIONS

28.1 Objection to qualification of voter

An objection to the qualification of a voter may only be raised at the meeting or adjourned meeting at which the voter tendered his or her vote.

28.2 Objection to be referred to Chairperson

An objection must be referred to the Chairperson of the meeting. The chairperson's decision is final.

28.3 Vote not disallowed is valid

A vote, which the Chairperson does not disallow because of an objection, is valid for all purposes.

29. VOTES BY PROXY

29.1 If a member appoints a proxy, proxies or representative, the proxy, proxies or representative may vote on a show of hands.

29.2 A proxy may demand or join in demanding a poll.

29.3 A proxy or representative may vote on a poll.

29.4 A proxy may vote or abstain as he or she chooses except where the appointment of the proxy directs the way the proxy is to vote on a particular resolution. In an appointment directs the way the proxy is to vote on a particular resolution;

- (a) the proxy need not vote on a show of hands, but if the proxy does so, the proxy must vote that way;
- (b) if the proxy has two or more appointments that specify different ways to vote on the resolution – the proxy must vote on a show of hands;
- (c) if the proxy is the Chair – the prox must vote on a poll and must vote that way; and
- (d) if the proxy is not the Chair – the proxy need not vote on a poll, but if the proxy does so, the proxy must vote that way.

29.5 No member to lobby for proxies.

No Member shall, for any reason, lobby any other member to obtain the proxy of that Member.

30. DOCUMENT APPOINTING PROXY

30.1 Validity of appointment of proxy

An appointment of a proxy is valid is it is signed by the member making the appointment and contains the information required by the Corporations Act. The Chairperson may determine that an appointment of proxy is valid even if it only contains some of the information required.

30.2 Acceptance by electronic transmission

For the purpose of clause 31.1, an appointment received at an electronic address will be taken to be signed by the Member, if;

- (a) a personal identification code allocated by the Company to the member had been input into the appointment; or
- (b) the appointment has been verified in another manner approved by the Executive Committee.

30.3 Adjourned Meeting

A proxy's appointment is valid at an adjourned general meeting.

30.4 Purpose of Appointment

A proxy or representative may be appointed for all general meetings or for any number of general meetings or for a particular purpose.

30.5 Authority of proxy

Unless otherwise provided for in the proxy's appointment or in any instrument appointing a representative, the appointment of the proxy or the representative will be takes to confer authority;

- a. to vote on;
 - (1) any amendment moved to the proposed resolutions and on any motion that the proposed resolution not be put on any similar motion; and
 - (2) any procedural motion, including any motion to elect the Chairperson, to vacate the chair or to adjourn the meeting,even though the appointment may specify the way the proxy or representative is to vote on a particular resolution; and
- b. to vote on any motion before the meeting whether or not the motion is referred to in the appointment.

30.6 Failure to name proxy

In a proxy appointment is signed by the member but does no name the proxy or proxies in whose favour it is given, the Chairperson may either cast as proxy or complete the appointment by inserting the name or names of one or more directors, Executive Committee members as the case may be.

30.7 Form of proxy

The instrument appointing a proxy may be in a common or usual form in accordance with the Corporations Act.

31. LODGEMENT OF PROXY

31.1 Receipt of appointment of proxy

The Company must receive the appointment of a proxy or representative, at least 48 hours (unless otherwise specifies in the notice of meeting to which the proxy relates) before;

- a. the time for holding the general meeting or adjourned general meeting at which the appointee proposes to vote; or
- b. the taking of a poll on which the appointee proposes to vote.

31.2 Place of receipt

The Company receives the appointment of a proxy or other authority under which it was executed when they are received at:

- a. The Office
- b. a facsimile number at the Office; or
- d. a place, facsimile number or electronic address specifies for that purpose in the notice of meeting.

32. VALIDITY

A vote cast in accordance with an appointment of proxy or other authority is valid even if before the vote was cast the appointer:

- a. died;
- b. became mentally incapacitated; or
- c. revoked the proxy or authority.

unless any written notification of a death, unsoundness of mind or revocation was received by the Company before the relevant general meeting or adjourned general meeting.

33. EXECUTIVE COMMITTEE

33.1 Executive Committee members' duties

At all times, any Member (other than the Secretary) elected as an Executive Committee member will have the same rights and duties as prescribed for Directors under the Corporations Act from time to time:

33.2 Executive Committee Representatives

At all times there will be an Executive Committee of the Company which, subject to clause 33 will consist of a minimum of 3 practicing members and a maximum of 5 members. The Executive Committee may also consist of an additional 2 members who are members of the Company who will hold honorary positions and not have a right to vote; and will function as the board of directors of the Company in accordance with the Corporations Act and this Constitution.

33.3 Election of Office Bearers for the Executive Committee

The Executive Committee must, from amongst its own practicing members appoint by ordinary resolution the following Office Bearers of the Company:

- a. The Chairperson, who must be a practicing and registered insolvency practitioner.

The Chairperson will hold office for the period described in clause 34.2

If at any time, there is a vacancy in the office of the Chairperson, the Executive Committee must act as soon as practicable to elect a replacement.

- b. The Executive Committee will consist of a maximum of 5 members. A minimum of 3 members must be practicing members, including the Chairperson. A maximum of 2 members of the Executive Committee may be members who are not practicing members or student members but they will have no voting rights and may not be office bearers of the Company.

34. REMOVAL AND SUSPENSION OF EXECUTIVE COMMITTEE MEMBERS

34.1 Removal or suspension of Executive Committee members

- a. If the conduct or position of any Executive Committee member is such that continuance in office appears to the majority of the Executive Committee members to be prejudicial to the interests of the Company, a majority of Executive Committee members at a meeting of the Executive Committee members specifically called for that purpose may remove or suspend that Executive Committee member.
- b. If an Executive Committee member who is also a member, of any type, of the Company has his or her membership of the Company suspended or cancelled, his or her appointment to the Executive Committee will be automatically suspended for the same period, or he or she will be removed from the Executive Committee, as the case may be.
- c. A vacancy created by an Executive Committee member's removal will be deemed to be a casual vacancy and will be filled in accordance with this Constitution.

34.2 **Term of office**

The members of the Executive Committee appointed under clause 33.3 will hold office for a period of 3 consecutive years from the Annual General Meeting at which they were appointed to the Annual General Meeting in the third year after appointment.

35. CASUAL VACANCY OF MEMBERS

35.1 **Appointment for casual vacancy**

If, at any time, there is a casual vacancy on the Executive Committee, the Executive Committee will;

- a. appoint an eligible member to fill the casual vacancy; and
- b. gives written notice to the Secretary of the name of the member appointed.

The member so appointed will hold office as a member of the Executive Committee until the following Annual General Meeting.

36. RETIREMENT

36.1 **Compulsory retirement**

All Office Bearers and Executive Committee members must retire from office at the conclusion of the third Annual General Meeting after the date upon which the Executive Committee members or Office Bearers were last elected.

36.2 **Eligible for re-election**

A retiring Executive Committee member will be eligible for re-election.

37. FILLING VACATED OFFICE

When an Executive Committee member retires at a general meeting, the Executive Committee may appoint a person to fill the vacated office.

38. VACATION OF OFFICE BY OFFICE BEARER OR MEMBER OF COMMITTEE

Except as otherwise determined by the Executive Committee in its absolute discretion, the office of an Office Bearer of the Company or a member of the Executive Committee will become vacant if the member:

- a. becomes bankrupt or has signed an authority authorising a Registered Trustee to call a meeting of the member's creditors and to take control of the member's property, or authorising his or her solicitors to call a meeting of the creditors, or the member has executed a deed of assignment or a deed of arrangement, or a composition has been accepted by his or her creditors.
- b. becomes prohibited from being a director of a Company by reasons of any order made under the Corporations Act;
- c. under any legislation relating to mental health, is certified, declared or found to be mentally ill or in need of treatment or care and control or incapable of managing his or her own affairs or is admitted to, and remains in a hospital or other institute for the treatment of mental illness, or a guardian is appointed to the member or a trustee or administrator is appointed to his or her estate;
- d. resigns his or her office by notice in writing to the Secretary;
- e. is removed by a resolution of the Company;
- f. for more than 3 consecutive meetings, is absent without permission of the Executive Committee from meetings of the Executive Committee;
- g. ceases to be a member, save that this provision will not apply to the Secretary; or

- h. is directly or indirectly interested in any contract or proposed contract with the Company and fails to declare the nature of the interest as required by the Corporations Act.

39. THE SECRETARY

39.1 Appointment by Executive Committee

The Secretary will be appointed by the Executive Committee in accordance with the Corporations Act for a term and for such remuneration and on such conditions as are determined by the Executive Committee.

39.2 Suspension, removal or dismissal by Executive Committee

Any Secretary so appointed may, subject to the terms of the Secretary's terms of engagement be suspended, removed or dismissed by the Executive Committee.

39.3 Need not be a Member

The Secretary is not required to be a member of the Company.

39.4 Right to attend meetings

The Secretary is entitled to attend and be heard on any matter at all Executive Committee member meetings and general meetings, but will not have any rights to vote at meetings of the Executive Committee or to perform any of the functions of a director of the Company unless he or she is also appointed as a director of the Company in accordance with this Constitution.

Nothing in this Constitution shall be taken to prevent the Executive Committee from appointing the Secretary to act also as an Executive Director of the Company.

40. THE POWERS AND DUTIES OF THE EXECUTIVE COMMITTEE

40.1 General powers

The business of the Company is to be managed by the Executive Committee members who may exercise all the powers of the Company not required by the Corporations Act, or by this Constitution to be exercised by the Company in general meeting. A majority of not less than 2 of the Executive Committee members present and voting at a duly convened meeting of the Executive Committee may make, amend or repeal By-laws and Regulations.

40.2 Specific Powers

Without limiting the generality of clause 40.1, the Executive Committee may exercise all the powers of the Company to:

- a. borrow money
- b. mortgage or charge any property or business of the Company;
- c. issue debentures or give any other security for a debt, liability or obligation of the Company or of any other person; and
- e. guarantee or to become liable for the payment of money or the performance of any obligation by or of any other person.

40.3 Rate of interest

In accordance with clause 3.2b, the rate of interest payable in respect of money lent by Members to the Company will not exceed the current bank overdraft rates of interest for monies lent by the Company bankers to the Company.

40.4 **By-laws and Regulations**

- a. All By-laws or Regulations are subject to this Constitution, the Corporations Act and to any resolution of the Company in general meeting, which is not inconsistent with this Constitution or those provisions.
- b. The Company in general meeting may disallow any By-law or Regulation made by the Executive Committee.

40.5 **Code of Professional Conduct**

The Executive Committee will from time to time issue a Code of Professional Practice. The Code of Professional Practice will form part of the Regulations upon resolution at a general meeting.

40.6 **Statements of Best Practice**

The Executive Committee may from time to time issue a statement to members on best professional practice. Any such statement will form part of the Regulations.

40.7 **Validity of resolutions**

No resolution made by the Company in general meeting will invalidate any prior act of the Executive Committee which would have been valid if that resolution had not been passed.

41. **PAYMENTS, SIGNING OF CHEQUES AND RECEIPTS**

All payments including without limitation electronic payment, cheques, promissory notes, drafts, bills of exchange and other negotiable instruments, and all receipts for monies paid to the Company will be paid, signed, drawn, accepted, endorsed in such manner as the Executive Committee determines from time to time.

42. **COMMITTEE POWER TO MAKE REGULATIONS - EDUCATION**

42.1 **Regulations prescribing courses of study**

The Committee may make Regulations prescribing courses of study for applicants for membership. The Executive Committee will have the power to make Regulations adding to or amending such courses of study or substituting other courses of study as it may think fit.

42.2 **Regulations prescribing Examination**

The Committee may make Regulations prescribing examinations.

42.3 For the purposes of clauses 42.1 and 42.2 the Executive Committee will have the power to:

- a. arrange and provide lectures, seminars and tutorials in the prescribed courses of study for applicants for Membership.
- b. arrange for the preparation of notes and other materials for the prescribed courses of study for applicants for membership and the furnishing of copies of such notes and materials to applicants for Membership.
- c. employ or contract for suitable qualified persons as lecturers for the purpose of sub-clause a. and b. above;
- d. employ or contract for suitable qualified persons to set, conduct and mark the examinations.
- e. grant post-nominals to graduates of examinations to reflect their qualified status at its absolute discretion.

43. APPOINTMENT OF SUB-COMMITTEES AND DELEGATION OF POWERS

43.1 Committees

To the extent permitted by law, the Executive Committee may appoint one or more sub-committees or working parties which will comprise such number of persons, being Practising Members or other such persons, and have such powers, as the Executive Committee may determine in its absolute discretion.

43.2 Delegation of Committee powers

The Executive Committee may delegate to any such committee or working party established under clause 43.1 any of its powers (not being duties imposed on it as the board of directors of the Company by the Corporations Act or the general law) other than powers relating to:

- a. the application of the Seal
- b. the financial affairs of the Company; and
- c. matters affecting the relations of the Company with overseas bodies having objects similar to the objects of the Company.

43.3 Exercise of Sub Committee powers

- a. Any such committee or working party will exercise the powers delegated to it, subject always to the control and regulation of the Executive Committee, which may make such terms of reference governing the proceedings of, and fixing the quorum for meetings, any such committee or working party.
- b. Each committee or working party will have the power to co-opt any Member or Members or other persons.

43.4 One member to be an Executive Committee member

At least one member of each sub-committee or working party must be an Executive Committee member.

- a. Any committee or working party appointed by the Executive Committee may meet and adjourn, as it thinks fit and the provisions of the Constitution, which deal with Committee meetings as far as they are applicable and are not inconsistent with any directions of the Executive Committee, will govern any meeting.
- b. Questions arising at any meeting will be determined by a majority of votes of the members of the committee or working party present.
- c. In the case of an equality of votes pursuant to a vote under this clause 47, the Chairperson will have a second or casting vote.

43.5 Revocation of variation of delegation

The Executive Committee may at any time revoke any delegation under this clause 43.5.

44. VALIDITY OF ACTS

All acts done by any meeting of the Executive Committee will be valid as if every such person had been duly appointed and was not disqualified.

45. MEETINGS OF THE COMMITTEE

45.1 REQUISITIONING OF EXECUTIVE COMMITTEE MEETINGS

- a. The Executive Committee may meet together for the despatch of business, adjourn and otherwise regulate its meeting as it thinks fit.
- b. Any 2 members of the Executive Committee may at any time, and the Secretary must on the request of any 2 Executive Committee members, call a meeting of the Committee.

- c. A meeting of the Executive Committee must be called on at least 3 days written notice of a meeting to each Executive Committee member save that 14 days, written notice will be required for any meeting at which a matter requiring approval of not less than 2 of Executive Committee members present and voting will be considered.
- d. Notice of a meeting of the Executive Committee members may be given in writing, or all Executive Committee members may otherwise call the meeting using any technology consented to.

45.2 **No notice required**

It is not necessary to give notice of a meeting of the Executive Committee to an Executive Committee member whom the Secretary, when giving notice to the Executive Committee members, reasonably believes to be outside Australia.

45.3 **Form of Meeting**

- a. Subject to the Corporations Act, an Executive Committee meeting subject to clause 45.1 may be held by the Executive Committee members communicating with each other by any technological means by which they are able simultaneously to hear each other and to participate in discussion.
- b. The Executive Committee members need not all be physically present in the same place for an Executive Committee meeting to be held.
- c. This clause applies to meetings of the Committee sub-committees as if all committee members were Committee members.

45.4 An Executive Committee member who participates in a meeting held in accordance with this constitution is taken to be present and entitled to vote at the meeting.

45.5 **Quorum**

- a. A quorum is 2 practicing members of the Executive Committee for the time being, or such other numbers as may be fixed by the Executive Committee.
- b. Where a quorum cannot be established for the consideration of a particular matter at a meeting of Executive Committee members, the Chairperson may call a general meeting of Members to deal with the matter.

46. **MINUTES OF MEETING**

46.1 **Minutes to be made**

The Executive Committee must cause minutes to be made:

- a. of all appointments of officers and servants
- b. of the names of members of the Executive Committee present at all meetings of the Company and the Executive Committee;
- c. of all proceedings at all meetings of the Company and of the Executive Committee; and
- d. all orders made by the Executive Committee and sub-committee; and
- e. all disclosures of interest made under clause 51.

46.2 **Chairperson to sign minutes**

Such minutes will be signed by the Chairperson of the meeting or by the Chairperson of the next succeeding meeting.

46.3 **Registers**

The Company must keep all registers required by this Constitution and the Corporations Act.

47. DECISIONS OF THE COMMITTEE

47.1 Majority of votes

Subject to this Constitution, questions arising at any meeting of the Executive Committee will be decided by a majority of votes of Executive Committee members present and voting.

47.2 Right to vote

Subject to clause 47.1, each Executive Committee member has one vote.

47.3 Chairperson vote

In case of an equality of votes, the Chairperson of the meeting will have a second or casting vote.

47.4 Procedure

A resolution in writing signed by all members of the Executive Committee for the time being entitled to receive notice of a meeting of the Executive Committee, will be as valid and effectual as if it had been passed at a meeting of the Executive Committee duly called and held. The resolution is passed when the last Executive Committee member signs.

47.5 Form

Any such resolution may consist of several documents if the wording of the resolution and statement is identical in each copy and one or more members of the Executive Committee sign each copy.

47.6 Documents referred to in this clause may be in the form of a facsimile or electronic transmission.

47.7 The minutes of the Executive Committee meeting must record that a meeting was held in accordance with this clause.

47.8 This clause applies to meeting of Executive Committee sub-committees as if all members of the sub-committee were Executive Committee members.

48. CHAIRPERSON'S CASTING VOTE

The Chairperson, in the capacity as Chairperson of any meeting of the Executive Committee, in case of an equality of votes, will retain the second or casting vote and nothing in this clause 48 will affect the rights of the Chairperson to vote at any meeting of the Executive Committee appointed by the Executive Committee of which they are a member.

49. CHAIRPERSON

- a. The Chairperson must preside as Chairperson at every meeting of the Executive Committee.
- b. If there is no chairperson, or if at any meeting the Chairperson is not present within 10 minutes after the time appointed for holding the meeting, the members present may appoint a chairperson, for the duration of the meeting.

50. REMAINING COMMITTEE MEMBERS

50.1 The Executive Committee may act even if there are vacancies on the Executive Committee.

50.2 If the number of Executive Committee members is not sufficient to constitute a quorum at an Executive Committee meeting, the Executive Committee members may act only to:

- a. appoint an Executive Committee member who will hold office until the casual vacancy is filled; or
- b. call a General Meeting.

51. COMMITTEE MEMBERS' INTERESTS

51.1 No contract made by an Executive Committee member with the Company and no contract or arrangement entered into by or on behalf of the Company is which any Executive Committee member may be in any way interested is avoided or rendered voidable merely because of the Executive Committee member holding office as an Executive Committee member or because of the fiduciary obligations arising out of that office.

51.2 No Executive Committee member contracting with or being interested in any arrangement involving the Company is liable to account to the company for any profit realised by or under any such contract or arrangement merely because of the Executive Committee member holding office as an Executive Committee member or because of the fiduciary obligations arising out of that office.

51.3 An Executive Committee member is not disqualified merely because of being an Executive Committee member from contracting with the company in any respect.

51.4 An Executive Committee member or body or entity in which an Executive Committee member has direct or indirect interest may:

- a. enter into any agreement or contract or arrangements with the Company;
- b. be appointed to hold any office or place of profit under the company other than the office of the auditor; and
- c. act in a professional capacity other than as auditor to the Company; and

the Executive Committee member may receive and keep beneficially any remuneration, profits or benefits under any agreement or arrangement with the company or from holding an office or place of profit in or acting in a professional capacity with the Company as if he or she was an Executive Committee member.

51.5 An Executive Committee member who has a direct or indirect material interest in a matter relating to the Company, must disclose the nature of that interest to the Executive Committee as soon as practicable after the interest arises.

51.6 An Executive Committee member who has a material interest in a matter that is being considered at a Committee meeting must not:

- a. be present while the matter is being considered at the meeting; or
- b. vote on the matter.

Unless permitted by the Corporations Act to do so, in which case the Executive Committee member may:

- c. be counted in determining whether or not a quorum is present at any meeting of Executive Committee members considering that contract or arrangement or proposed contract or arrangement;
- d. sign or countersign any document relating to that contract or arrangement or proposed contract or arrangement; and
- e. vote in respect of, or in respect of any matter arising out of , the contract or arrangements or proposed contract or arrangement.

51.7 An Executive Committee member may be or become a director or other officer of, or otherwise interested in, any related body corporate or any other body corporate promoted by the company or in which the Company may be interested as a vendor, shareholder or otherwise and is not accountable to the Company for any remuneration or other benefits received by the Executive Committee members as a director or officer of, or from having an interest in, that body corporate.

52. APPOINTMENT OF ATTORNEY AND AGENTS

52.1 The Executive Committee may from time to time by resolution appoint any person to be the attorney or agent of the Company.

- a. for the purposes:
- b. with the powers, authorities and discretions (not exceeding those exercisable by the Executive Committee under this Constitution);
- c. for the period; and
- d. subject to the conditions determined by the Executive Committee.

52.2 An appointment by the Executive Committee of an attorney or agent of the company may be made in favour of:

- a. any member of any local board established under this Constitution;
- b. any company;
- c. the members, directors, nominees or managers of any company or firm; or
- d. any fluctuating body of person whether nominated directly or indirectly by the Executive Committee.

52.3 The Executive Committee may appoint attorneys or agents by facsimile transmission or by email or cable to act for and on behalf of the company.

52.4 An attorney or agent appointed under this clause 52 may be authorised by the Executive Committee to sub-delegate all or any of the powers authorities and discretions for the time being vested in it.

SEALS

53. COMMON SEAL

If the Company has a Seal:

- a. the Executive Committee, must provide for the safe custody of the Seal;
- b. the Seal must not be used without the authority of the Executive Committee;
- c. every document to which the Seal is affixed must be signed by a member of the Executive Committee;

and be countersigned by a second member of the Executive Committee or by some other person appointed by the Committee for that purpose.

INSPECTION OF RECORDS

54. INSPECTION OF RECORDS

54.1 Except as otherwise required by the Corporations Act, the Executive Committee may determine whether and to what extent, and at what times and places and under what conditions, the financial records and other documents of the Company or any of them will be open for inspection by members other than an Executive Committee member.

54.2 A member other than an Executive Committee member does not have the right to inspect any financial records or other documents of the Company unless the member is authorised to do so by a court order or a resolution of the Executive Committee.

55. SERVICE OF NOTICES

- 55.1 Notice may be given by the company to any person who is entitled to notice under this Constitution:
- a. by serving it on the person; or
 - b. by sending it by post, facsimile transmission or electronic notifications to the person at the person's address shown in the Register or the address supplied by the person to the company for sending notices to the person.
- 55.2 A notice sent by post is taken to be served:
- a. by properly addressing, prepaying and posting a letter containing the notice; and
 - b. on the day on which it was posted.
- 55.3 A notice sent by transmission or electronic notification is taken to be served:
- a. by properly addressing the facsimile transmission or electronic notification and transmitting it; and
 - b. on the day after its dispatch.
- 55.4 If a member has no Registered Address a notice will be taken to be served on that Member 24 hours after it was posted on a notice board at the Office.
- 55.5 A Member whose Registered Address is not in Australia may specify in writing an address in Australia to be taken to be the Member's Registered Address within the meaning of this clause.
- 55.6 A certificate in writing signed by an Executive Committee member, the Secretary or other officer of the Company that a document or its envelope or wrapper was addressed and stamped and was posted is conclusive evidence of posting.
- 55.7 Subject to the Corporations Act the signature to a written notice given by the company may be written or printed.
- 55.8 All notices sent by post outside Australia must be sent by prepaid airmail post.

56. PERSONS ENTITLED TO NOTICE

- 56.1 Notice of every General Meeting must be given to every member, irrespective of the type of membership; and
- a. any Auditor
- 56.2 No other person is entitled to receive notice of a General Meeting.

RECORDS, ACCOUNTS AND AUDIT

57. AUDIT AND ACCOUNTS

- 57.1 The Executive Committee must cause the Company to keep written financial records in relation to the business of the Company in accordance with the requirements of the Corporations Act.
- 57.2 The Executive Committee must cause the financial records of the Company to be audited in accordance with the requirements of the Corporations Act.
- 57.3 The Executive Committee must present at each General Meeting a balance sheet and profit and loss account made up to date not more than 5 months before the date of the meeting.

WINDING UP

58. WINDING UP

- 58.1 If the Company is wound up:

- a. each member; and
- b. each person who has ceased to be a member in the preceding years,

undertakes to contribute to the property of the company for the:

- c. payments of debts and liabilities of the company (in relation to clause 59.1(b), contracted before the person ceased to be a member) and payment of costs, charged and expenses of winding up; and
- d. adjustment of the rights of the contributories amongst themselves,

such amount as may be required, not exceeding \$10.00.

58.2 If any surplus remains following the winding up of the Company, the surplus will not be paid to or distributed amongst members, but will be given or transferred to another corporation which, by its constitution:

- a. has objects similar to the objects of the Company;
- b. is required to apply its profits (if any) or other income in promoting its objects; and
- c. is prohibited from making any distributions to its members or paying fees to its directors,

such corporation to be determined by the members at or before winding up and in default, by application to the Supreme Court of the State of Australia in which the Registered Office of the company is situated for determination.

INDEMNITY AND INSURANCE

59. INDEMNITY

59.1 To the extent permitted by law and subject to the restrictions in the Corporations Act the Company indemnifies every person who is or has been an Officer or Office Bearer of the Company against any liability other than for legal costs incurred by that person as such an officer of the Company including liabilities incurred by the officer as a director of a subsidiary of the Company where the Company requested the officer to accept appointment as director.

59.2 To the extent permitted by law and subject to the restrictions in the Corporations Act, the Company indemnifies every person who is or has been an officer of the company against reasonable legal costs incurred in defending an action for a liability incurred by that person as such an officer of the Company (including such legal costs incurred by the officer as an officer of a subsidiary of the Company where the company requested the officer to accept appointment as director).

OFFICERS AND OFFICE BEARERS

60. OFFICERS AND OFFICE BEARERS

For the purpose of clause 57, 'Officer' or 'Office Bearer' means:

- a. A Director;
- b. An Executive Committee member;
- c. A Secretary;
- d. an Executive Director;
- e. an Executive Officer of the Company.