

**Women in Banking and Finance Limited**  
**ACN 652 539 494**

**Constitution**  
**2020**

**Commencement of Registration: 4 August 2021**

Constitution Approved: 26 October 2020

## **Company constitution - public company limited by guarantee**

### **Company constitution of Women in Banking and Finance Limited**

#### BACKGROUND

- A. The Company is a public company limited by guarantee.
- B. The liability of the Company is limited.

#### OPERATIVE PROVISIONS

### **1 Definitions and interpretation**

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#### **1.1 Definitions**

The following definitions apply in this constitution.

**Act** means the Corporations Act 2001 (Cth).

**Alternate** means an alternate director appointed under clause 5.1.

**Appointed Director** means a Director appointed by the Board in accordance with clause 4.4.

**Appointor** in relation to an Alternate, means the Director who appointed the Alternate.

**Board** means the Directors acting collectively under this constitution.

**Company** means Women in Banking and Finance Limited.

**Director** means a person who is at any time, a director of the Company.

**Elected Director** means a Director elected by Members in accordance with clause 4.2(c).

**Member** means a member of the Company, whose name is entered in the Register.

**Officer** has the meaning given by section 9 of the Act.

**Ordinary Resolution** means a resolution passed at a meeting of Members by a majority of the votes cast by members entitled to vote on the resolution.

**Register** means the register of Members kept as required by sections 168 and 169 of the Act.

**Secretary** means, during the term of that appointment, a person appointed as a secretary of the Company in accordance with this constitution.

**Special Resolution** means a resolution of which notice has been given and that has been passed by at least 75% of the votes cast by Members present and entitled to vote on the resolution.

## 1.2 Interpretation of this document

- (a) Headings are for convenience only and do not affect interpretation. The following clauses also apply in interpreting this constitution, except where the context makes it clear that a clause is not intended to apply.
- (b) A reference to:
  - (i) legislation (including subordinate legislation) is to that legislation as amended, modified in relation to the Company, re-enacted or replaced, and includes any subordinate legislation issued under it;
  - (ii) a document or agreement, or a provision of a document or agreement, is to that document, agreement or provision as amended, supplemented, replaced or novated;
  - (iii) a person includes any type of entity or body of persons, whether or not it is incorporated or has a separate legal identity, and any executor, administrator or successor in law of the person; and
  - (iv) anything (including a right, obligation or concept) includes each part of it.
- (c) A singular word includes the plural and vice versa.
- (d) A word that suggests 1 gender includes all genders.
- (e) If a word is defined, another part of speech has a corresponding meaning.
- (f) If an example is given of any thing (including a right, obligation or concept) (eg, by use of the word “including”) the example does not limit the scope of that thing.
- (g) The word “agreement” includes an undertaking or other binding arrangement or understanding whether or not in writing.
- (h) A reference to something being written or in writing includes that thing being represented or reproduced in any mode in a visible form.
- (i) A word (other than a word defined in clause 1.1) that is defined by the Act has the same meaning in this constitution where it relates to the same matters as the matters for which it is defined in the Act.

- (j) A reference to a Chapter, Part, Division, or section is a reference to a Chapter, Part, Division or section of the Act.
- (k) A reference to a clause is to a clause of this constitution.

## **2 Objects and powers**

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- 2.1 The Company is a non-profit company and its objects are to:
  - (a) enhance diversity and inclusion within organisations operating in the financial services and related sectors; and
  - (b) provide career support and networking opportunities for professionals in those sectors.
- 2.2 The Company has all the powers of an individual and a body corporate, subject to clause 2.3.
- 2.3 The Company has no power to issue or allot shares.

## **3 Not-for-profit**

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- 3.1 The income and assets of the Company shall be applied solely in furtherance of its objects.
- 3.2 The Company must not distribute any portion of its income or assets directly or indirectly to its Members, except for payments to a Member:
  - (a) for goods or services they have provided at fair and reasonable rates in the ordinary and usual course of business of the Company; or
  - (b) as principal payments on money lent by the Member, and interest payments if the interest is at a commercial rate.

## **4 Directors**

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### **4.1 Number of Directors**

- (a) The Company must have at least 5 but no more than 9 Directors consisting of:
  - (i) Elected Directors; and
  - (ii) up to two Appointed Directors.
- (b) The initial Directors are the persons who have agreed to act as Directors and who are named as proposed directors in the application for registration of the Company.
- (c) The election and re-election dates of initial directors, as recorded in the Company's register of Directors immediately before this constitution takes effect, will be used to determine eligibility for re-election pursuant to the provisions of this constitution.

### **4.2 Eligibility of Directors**

- (a) A person is eligible for election or appointment as a Director if they:
  - (i) give the Company their signed consent to act as a Director;

- (ii) are not ineligible to be a director under the Act; and
  - (iii) are not the Chief Executive Officer.
- (b) In addition to the criteria set out in clause 4.2(a), a person is eligible for election as an Elected Director if they:
  - (i) are a Member of the Company or a person who is nominated by a Member as a 'representative' of a Member of the Company for the purpose of this constitution or any by-laws; and
  - (ii) are nominated by two Members (unless the person was previously elected as a director at a general meeting and have been a director since that meeting).
- (c) The maximum number of Individual Members who may be elected as Elected Directors shall be three.
- (d) Each Corporate Member may only nominate one person to be an Elected Director.

#### **4.3 Election and term of Elected Directors**

- (a) Elected Directors are elected by Members at the annual general meeting of the Company, and hold office from the end of the annual general meeting at which they are elected and until the end of the third annual general meeting following their appointment when they retire but, subject to this clause 4.3, will be eligible for re-election.
- (b) Subject to clause 4.3(c), a person may only serve as an Elected Director for a total period of nine years (whether consecutive or non-consecutive).
- (c) An Elected Director who has held office for a period of nine years or more may be re-elected on annual basis by a Special Resolution.
- (d) The Board may make regulations, by-laws, rules and procedures it considers appropriate regarding the election of Elected Directors by Members at an annual general meeting.

#### **4.4 Appointed Directors**

- (a) The Board may appoint up to two persons to be Appointed Directors due to their special business acumen and/or technical skills.
- (b) Subject to this clause 4.4, an Appointed Director may hold office for such period and on such terms to be determined by the Board.
- (c) The Board will review the position of any Appointed Director every two years.
- (d) A person may only serve as an Appointed Director for a total period of four years (whether consecutive or non-consecutive).

#### **4.5 Casual vacancy**

- (a) In the event of a casual vacancy on the Board in relation to an Elected Director, the Board may appoint a person who is eligible under clause 4.2(a) and 4.2(b) to the vacant office.

- (b) A Director appointed under this clause 4.5 to replace an Elected Director, may continue in office until the end of the next annual general meeting but, subject to clause 4.2(c), will be eligible for re-election.

#### **4.6 Cessation of Director's appointment**

A person automatically ceases to be a Director if the person:

- (a) is prohibited from being a director by reason of the operation of law;
- (b) becomes disqualified from managing corporations under Part 2D.6 of the Act and is not given permission or leave to manage the Company under section 206F or 206G of the Act;
- (c) is, or becomes, of unsound mind, or becomes physically or mentally incapable of performing the functions of that office, or that person's estate is liable to be dealt with in any way under the law relating to mental health;
- (d) resigns by notice in writing to the Company;
- (e) upon a Director being absent from meetings of the Board for three consecutive months without leave of absence from the Board where the Board has not, within 14 days of having been served with a notice giving particulars of the absence, resolved that leave of absence be given;
- (f) is removed from office under clause 4.7 or the Act; or
- (g) was appointed to the office for a specified period and that period expires.

#### **4.7 Removal from office**

Whether or not a Director's appointment was expressed to be for a specified period, the Company may in general meeting, by Ordinary Resolution, remove a Director from office.

#### **4.8 Too few Directors**

If the number of Directors is reduced below the minimum required by clause 4.1, the continuing Directors may act as the Board only:

- (a) to appoint Directors up to that minimum number;
- (b) to convene a meeting of Members; and
- (c) in emergencies.

### **5 Alternates**

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#### **5.1 Appointment of Alternate**

A Director may appoint a person who is approved by the Board (without the vote of the Appointor) to act as Alternate for a specified period or each time the Appointor is unable to attend a Board meeting or act as a Director.

## **5.2 Notice of Board meetings**

If the Appointor requests the Company to give the Alternate notice of Board meetings, the Company must do so. Unless the Appointor has requested it, the Company need not give notice of Board meetings to an Alternate.

## **5.3 Obligations and entitlements of Alternates**

An Alternate:

- (a) may attend and vote in place of the Appointor at a Board meeting at which the Appointor is not present;
- (b) if he or she is also a Director, has a separate right to vote as Alternate;
- (c) if he or she is an Alternate for more than 1 Appointor, has a separate right to vote in place of each Appointor;
- (d) when acting as Alternate, is an Officer of the Company and subject to all the duties, and entitled to exercise all the powers and rights of the Appointor as a Director; and
- (e) is entitled to reasonable travelling, accommodation and other expenses incurred in attending meetings of the Board, or of the Company, or while otherwise engaged on the business of the Company on the same basis as other Directors, but is not entitled to any other remuneration from the Company (but the Appointor may further remunerate the Alternate).

## **5.4 Termination of appointment**

The Appointor may, at any time, revoke the appointment of a person as Alternate, whether or not that appointment is for a specified period. Any appointment of an Alternate immediately ceases if:

- (a) the Appointor ceases to be a Director; or
- (b) an event occurs that would cause the Alternate to cease to be a Director under clause 4.6 if the Alternate were a Director.

## **5.5 Appointments and revocations in writing**

The Appointor must appoint and revoke the appointment of any Alternate in writing. The appointment or revocation is not effective until a copy of the relevant document is provided to the Company.

# **6 Powers of the boards**

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## **6.1 Powers generally**

Except as otherwise required by the Act, any other applicable law, or this constitution, the Board:

- (a) has power to manage the business of the Company; and
- (b) may exercise every right, power or capacity of the Company to the exclusion of the Members and the Company in general meeting.

## **6.2 Exercise of powers**

A power of the Board can be exercised only:

- (a) by resolution passed at a meeting of the Board or otherwise in accordance with clause 11; or
- (b) in accordance with a delegation of the power under clause 7.

## **7 Delegation of board**

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### **7.1 Power to delegate**

The Board may delegate any of its powers as permitted by section 198D of the Act.

### **7.2 Power to revoke delegation**

The Board may revoke a delegation previously made, whether or not the delegation is expressed to be for a specified period.

### **7.3 Terms of delegation**

- (a) A delegation of powers under clause 7.1 may be made:
  - (i) for a specified period or without specifying a period; and
  - (ii) on the terms (including power to further delegate) and subject to any restrictions the Board decides.
- (b) A document of delegation may contain the provisions for the protection and convenience of those who deal with the delegate that the Board thinks appropriate.

### **7.4 Delegation to committees**

- (a) The Board may resolve to:
  - (i) establish one or more committees consisting of such persons they determine, provided that it comprises of at least two Directors;
  - (ii) delegate to each committee such of their powers required for the effective and efficient running and administration of the committee;
  - (iii) revoke any or all of the powers delegated to each committee and vary the nature and scope of the powers delegated; and
  - (iv) change the members on the committee at any time or dissolve the committee altogether.
- (b) The manner in which a committee must be conducted, and exercise the powers delegated to it, may be recorded within policies or charters.

### **7.5 Proceedings of committees**

- (a) Subject to the terms on which a power of the Board is delegated to a committee, the meetings and proceedings of committees are, to the greatest extent practical, governed by the clauses of this constitution that regulate the meetings and proceedings of the Board.

- (b) A committee must follow instructions imposed by the Board.
- (c) A committee is under the control and direction of the Board and has no power in the management of the Company.

## **8 Directors' duties and interests**

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### **8.1 Compliance with duties under the Act**

Each Director must comply with their duties to the Company as required by applicable law, including (but not limited to) sections 180 to 183 of the Act.

### **8.2 Director can hold other offices etc**

A Director may:

- (a) hold any office or place of profit or employment other than that of the Company's auditor or any director or employee of the auditor;
- (b) be a Member of any corporation (including the Company) or partnership other than the Company's auditor;
- (c) be a creditor of any corporation (including the Company) or partnership; and
- (d) enter into any agreement with the Company.

### **8.3 Director interested in a matter**

- (a) No Director may as a director vote in respect of any contract or arrangement in which the Director has directly or indirectly any material personal interest if to do so would be contrary to the Act and if the Director does vote their vote may not be counted. The Director must not be counted in the quorum present at the meeting. These prohibitions may be relaxed or suspended by the remainder of the Board in accordance with section 195(2) of the Act.
- (b) Subject to clause 8.3(a) and provided the Director has disclosed a material personal interest in a matter that relates to the affairs of the Company:
  - (i) the Company may proceed with any transaction that relates to the interest and the Director may participate in the execution of any relevant document by or on behalf of the Company;
  - (ii) subject to clause 8.3(c), the Director may retain benefits under the transaction even though the Director has the interest; and
  - (iii) the Company cannot avoid the transaction merely because of the existence of the interest.
- (c) If clause 8.3(b)(iii) applies only if the director's interest is disclosed before the transaction is entered into.

### **8.4 Agreements with third parties**

The Company cannot avoid an agreement with a third party merely because a Director:

- (a) fails to make a disclosure of an interest; or

- (b) is present at, or counted in the quorum for, a Board meeting that considers, votes on, or participates in the execution of, that agreement.

## **9 Directors' remuneration**

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### **9.1 Remuneration paid to Directors**

- (a) Unless it is a payment for a service rendered in good faith by a Director, the Elected Directors, must not be paid remuneration, fee, commission, or other financial benefit for acting as a Director of the Company.
- (b) The Appointed Directors may receive reasonable remuneration from the Company for acting as a Director of the Company, and the Board will determine the amount of remuneration paid to the Appointed Directors.

### **9.2 Expenses of Directors**

The Company may pay a Director all reasonable expenses (including travelling and accommodation expenses) incurred by the Director:

- (a) in attending meetings of the Company, the Board, or a committee of the Board;
- (b) on the business of the Company; or
- (c) in carrying out duties as a Director.

## **10 Officers' indemnity and insurance**

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### **10.1 Indemnity**

- (a) Subject to, and so far as permitted by the Act and any other applicable law, the Company must, to the extent the person is not otherwise indemnified, indemnify every Officer of the Company against a Liability incurred because of their holding office as, and acting in the capacity of, an Officer other than:
  - (i) a Liability owed to the Company or a related body corporate of the Company;
  - (ii) a Liability for a pecuniary penalty order under section 1317G Act or a compensation order under section 1317H Act; or
  - (iii) a Liability owed to a person other than the Company that did not arise out of conduct in good faith.
- (b) Subject to, and so far as permitted by the Act and any other applicable law, the Company may make a payment (whether by way of advance, loan or otherwise) in respect of legal costs incurred by an Officer or employee or auditor in defending an action for a Liability incurred because of their holding office as, and acting in the capacity of, an Officer, employee or auditor or in resisting or responding to actions taken by the Australian Securities and Investments Commission or a liquidator.
- (c) In this clause, **Liability** means a liability or loss of any kind (whether actual or contingent and whether fixed or unascertained) and includes costs, damages, charges and expenses, including reasonably and properly incurred costs and expenses.

## **10.2 Insurance**

Subject to the Act and any other applicable law, the Company may purchase and maintain, pay or agree to pay, a premium on a contract of insurance for any person who is or has been an Officer of the Company, acting in that capacity, against:

- (a) costs and expenses in defending any proceedings, whether civil or criminal, whatever their outcome; or
- (b) a Liability arising from negligence or other conduct.

## **10.3 Former officers**

The indemnity in favour of Officers under clause 10.1 is a continuing indemnity. It applies to all acts done by a person while an Officer of the Company, even though the person is not an Officer at the time the claim is made.

## **10.4 Deed**

Subject to applicable law, the Company may, without limiting a person's rights under this clause 10, enter into an agreement with a person who is, or has been, an Officer of the Company, to give effect to the rights of the person under this clause 10 on any terms and conditions that the Board thinks fit.

# **11 Board meetings**

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## **11.1 Convening Board meetings**

The Directors may decide how often, when, where and why they meet.

## **11.2 Notice of Board meeting**

- (a) The convener of each Board meeting:
  - (i) must give reasonable notice of the meeting (and, if it is adjourned, of its resumption) individually to each Director and each Alternate in respect of whom the Appointor has given notice under clause 5.2 requiring notice of Board meetings to be given to that Alternate; and
  - (ii) may give that notice orally (including by telephone) or in writing.
- (b) Failure to give notice to, or non receipt of notice by, a Director does not result in a Board meeting being invalid.

## **11.3 Use of technology**

- (a) A Board meeting may be held using any means of audio or audio visual communication by which each Director participating can hear and be heard by each other Director participating or in any other way permitted by section 248D of the Act.
- (b) A Board meeting held solely or partly by technology is treated as being held:
  - (i) at the place at which the greatest number of the Directors present at the meeting is located; or

- (ii) if an equal number of Directors is located in each of 2 or more places, at the place where the chairperson of the meeting is located.

#### **11.4 Chairing Board meetings**

- (a) The Board must appoint a Director to the office of chair and may appoint a different Director to the office of deputy chair. Subject to each Directors' term as a Director, the Board must also determine the period for which each of those Directors is to hold that office.
- (b) The Board may remove and replace the chair or deputy chair with another Director of the Company at any time. Removal of a person from the position of chair or deputy chair does not in and of itself result in that person ceasing to be a Director.
- (c) A person must only fill the office of chair or deputy chair for so long as that person is a Director of the Company.
- (d) If there is no chair of Directors, or the chairperson is not present at the time for which a Board meeting is called or is unwilling to act, the deputy chair must preside as chair for that meeting.
- (e) If there is no chair or deputy chair of Directors, or both chair and deputy chair are unable to attend a Board meeting or are unwilling to act, then the Directors present at that meeting must elect a person from among their number to preside as chair for that meeting.

#### **11.5 Quorum**

- (a) Unless the Board decides otherwise, the quorum for a Board meeting is 4 Directors. A quorum must be present for the whole meeting.
- (b) An Alternate who is also a Director or a person who is an Alternate for more than 1 Appointor may only be counted once toward a quorum.
- (c) A Director is treated as present at a meeting held by audio or audio visual communication if the Director is able to hear and be heard by all others attending.
- (d) If a meeting is held in another way permitted by section 248D of the Act, the Board must resolve the basis on which Directors are treated as present.

#### **11.6 Majority decisions**

- (a) A resolution of the Board must be passed by a majority of the votes cast by Directors entitled to vote on the resolution.
- (b) The chairperson of a Board meeting does not have a second or casting vote.
- (c) If an equal number of votes are cast for and against a resolution, the matter is decided in the negative.

#### **11.7 Procedural rules**

The Board may adjourn and, subject to this constitution, otherwise regulate its meetings as it decides.

## **11.8 Written resolution**

- (a) To make a written resolution, all the Directors entitled to receive notice of a Board meeting and to vote on the resolution must sign a document containing a statement that they are in favour of the resolution set out in the document.
- (b) A written Board resolution in those terms is passed at the time when the last Director signs.

## **11.9 Additional provisions concerning written resolutions**

For the purpose of clause 11.8:

- (a) 2 or more separate documents in identical terms, each of which is signed by 1 or more Directors, are treated as 1 document;
- (b) signature of a document by an Alternate is not required if the Appointor of that Alternate has signed the document;
- (c) signature of a document by the Appointor of an Alternate is not required if that Alternate has signed the document in that capacity; and
- (d) a document produced by mechanical or electronic means under the name of a Director with their authority is deemed to be a document in writing signed by that Director.

## **11.10 Valid proceedings**

Each resolution passed or thing done by, or with the participation of, a person acting as a Director or Member of a committee is valid, even if it is later discovered that:

- (a) there was a defect in the appointment of the person; or
- (b) the person was disqualified from continuing in office, voting on the resolution or doing the thing.

## **12 Meetings of Members**

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### **12.1 Calling meetings of Members**

A meeting of Members:

- (a) may be convened at any time by the Board; and
- (b) must be convened by the Board when required by section 249D of the Act, or by order made under section 249G of the Act.

### **12.2 Notice of meeting**

- (a) Subject to clauses 12.3 and 12.5, at least 21 days' written notice of a meeting of Members must be given individually:
  - (i) to each Member entitled to vote at the meeting;
  - (ii) to each Director (other than an Alternate); and
  - (iii) to the auditor (if any).

- (b) Subject to any regulation made under section 249LA of the Act, the notice of meeting must comply with section 249L and may be given in any manner permitted by section 249J(3) including by providing the notice (or a link to it) to an electronic address nominated by the member. Each member irrevocably consents to receive notice by electronic means to any electronic address nominated.
- (c) Subject to the Act, if the meeting is to be held at two or more places the notice must set out details of the technology used to conduct the meeting.

### **12.3 Annual general meeting**

The Company must hold an annual general meeting:

- (a) within 18 months after its registration; and
- (b) at least once in every calendar year thereafter, within 5 months after the end of its financial year.

### **12.4 Short notice**

Subject to section 249H(4) of the Act:

- (a) if the Company has elected to convene a meeting of Members as the annual general meeting and if all the Members entitled to attend and vote agree; or
- (b) otherwise, if Members who together have power to cast at least 95% of the votes that may be cast at the meeting agree,

a resolution may be proposed and passed at a meeting of which less than 21 days' notice has been given.

### **12.5 Postponement or cancellation**

Subject to section 249D(5) of the Act, the Board may postpone or cancel a meeting of Members by written notice given individually to each person entitled to be given notice of the meeting.

### **12.6 Fresh notice**

If a meeting of Members is postponed or adjourned for 1 month or more, the Company must give new notice of the resumed meeting.

### **12.7 Technology**

The Company may hold a meeting of Members at 2 or more venues using any technology that gives the Members as a whole a reasonable opportunity to participate.

### **12.8 Accidental omission**

The accidental omission to give notice to, or the non-receipt of notice by, any of those entitled to it does not invalidate any resolution passed at a meeting of Members.

## **13 Proceedings at general meeting**

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### **13.1 Member present at meeting**

If a Member has appointed a proxy or attorney or (in the case of a Member that is a body corporate) a representative to act at a meeting of Members, that Member is taken to be present at a meeting at which the proxy, attorney or representative is present.

### **13.2 Quorum**

- (a) Subject to section 249B of the Act, the quorum for a meeting of Members is 5 Members. Each individual present may only be counted once toward a quorum.
- (b) If a Member has appointed more than 1 proxy or representative, only 1 of them may be counted toward a quorum.

### **13.3 Quorum not present**

If a quorum is not present within 15 minutes after the time for which a meeting of Members is called:

- (a) if called as a result of a request of Members under section 249D of the Act, the meeting is dissolved; and
- (b) in any other case:
  - (i) the meeting is adjourned to the day, time and place that the Board decides and notifies to Members, or if no decision is notified before then, to the same time on the same day in the next week at the same place; and
  - (ii) if a quorum is not present at the adjourned meeting, the meeting is dissolved.

### **13.4 Chairing meetings of Members**

- (a) If the Board has appointed a Director to chair Board meetings, that Director may also chair meetings of Members.
- (b) If:
  - (i) there is no Director whom the Board has appointed to chair Board meetings for the time being; or
  - (ii) the Director appointed to chair Board meetings is not present at the time for which a meeting of Members is called or is not willing to chair the meeting,

the Members present must elect a Member or Director present to chair the meeting.

### **13.5 Attendance by auditor and Directors**

Every Director and the auditor (if any) has the right to attend and speak at all meetings of Members whether or not the Director or auditor is a Member.

### **13.6 Adjournment**

Subject to clause 12.6, the chairperson of a meeting of Members at which a quorum is present:

- (a) may, with the consent of the meeting; and
- (b) must, if directed by Ordinary Resolution of the meeting, adjourn it to another time and place.

### **13.7 Business at adjourned meetings**

The only business that may be transacted at a meeting resumed after an adjournment is the business left unfinished immediately before the adjournment.

## **14 Proxies, attorneys and representatives**

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### **14.1 Appointment of proxies**

- (a) Any Member entitled to vote at a meeting of Members may appoint one proxy.
- (b) An appointment of proxy must be made by written notice to the Company that complies with section 250A(1) of the Act or in any other form and mode that is signed or otherwise authenticated by the Member in a manner, satisfactory to the Board. If a Member appoints 2 proxies and the appointment does not specify the proportion or number of the Member's votes each proxy may exercise, each proxy may exercise half of those votes.

### **14.2 Member's attorney**

A Member may appoint an attorney to act, or to appoint a proxy to act, at a meeting of Members. If the appointor is an individual, the power of attorney must be signed in the presence of at least 1 witness.

### **14.3 Deposit of proxy appointment forms and powers of attorney**

An appointment of a proxy or an attorney is not effective for a particular meeting of Members unless:

- (a) in the case of a proxy, the proxy appointment form and, if it is executed by an attorney, the relevant power of attorney or a certified copy of it; and
- (b) in the case of an attorney, the power of attorney or a certified copy of it,

are received by the Company at its registered office (or another address specified for the purpose in the relevant notice of meeting) at least 48 hours before the time for which the meeting was called or, if the meeting has been adjourned, before the resumption of the meeting.

### **14.4 Appointment for particular meeting, standing appointment and revocation**

A Member may appoint a proxy, attorney or representative to act at a particular meeting of Members or make a standing appointment and may revoke any appointment. A proxy, attorney or representative may, but need not, be a Member.

### **14.5 Suspension of proxy or attorney's powers if Member present**

- (a) A proxy or attorney has no power to act for a Member at a meeting at which the Member is present in person or, in the case of a body corporate, by representative.

- (b) A proxy has no power to act for a Member at a meeting at which the Member is present by attorney.

#### **14.6 Priority of conflicting appointments of attorney or representative**

If more than 1 attorney or representative appointed by a Member is present at a meeting of Members and the Company has not received notice of revocation of any of the appointments:

- (a) an attorney or representative appointed to act at that particular meeting may act to the exclusion of an attorney or representative appointed under a standing appointment; and
- (b) subject to clause 14.6(a), an attorney or representative appointed under a more recent appointment may act to the exclusion of an attorney or representative appointed earlier in time.

#### **14.7 Proxy appointments exceeding entitlement**

- (a) An appointment of a proxy by a Member is revoked (or, in the case of a standing appointment, suspended for that particular meeting) if the Company receives a further appointment of proxy from that Member that would result in there being more proxies than the Member is entitled to appoint.
- (b) The appointment of proxy (or proxies) made first in time are the first to be treated as revoked or suspended by this clause.

#### **14.8 Continuing authority**

An act done at a meeting of Members by a proxy, attorney or representative is valid even if, before the act is done, the appointing Member:

- (a) dies or becomes mentally incapacitated;
- (b) becomes bankrupt or an insolvent under administration or is wound up; or
- (c) revokes the appointment or revokes the authority under which the appointment was made by a third party,

unless the Company has received written notice of the matter before the start or resumption of the meeting at which the vote is cast.

### **15 Entitlement to vote**

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#### **15.1 Number of votes**

- (a) Subject to clauses 13 and 14:
  - (i) on a show of hands, a Member has one vote and:
    - (A) if a person has been appointed proxy, attorney or representatives by two or more Members and have been directed to vote in a manner that is inconsistent between those appointments, that person must not vote on a show of hands;
    - (B) a Member who is present and entitled to vote and is also a proxy, attorney or representative of another Member has one vote (subject to clause 15.1(a)(i)(A)); and

- (ii) on a poll or ballot, a Member has 1 vote (in person, by proxy or by attorney).
- (b) The chairperson of a meeting of Members has a casting vote in addition to any deliberative vote.

## **16 How voting is carried out**

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### **16.1 Method of voting**

- (a) A resolution put to the vote at a meeting of Members must be decided on a show of hands unless a poll is demanded under clause 16.2 either before, or on, declaration of the result of the vote on a show of hands.
- (b) Unless a poll is demanded, the chairperson's declaration of a decision on a show of hands is conclusive evidence of the result.

### **16.2 Demand for a poll**

- (a) A poll may be demanded on any resolution (except a resolution concerning the election of the chairperson of a meeting) by:
  - (i) a Member entitled to vote on the resolution;
  - (ii) Members entitled to cast at least 5% of the votes that may be cast on the resolution on a poll (worked out as at the midnight before the poll is demanded); or
  - (iii) the chairperson.
- (b) The demand for a poll does not affect the continuation of the meeting for the transaction of other business and may be withdrawn.

### **16.3 When and how polls must be taken**

If a poll is demanded:

- (a) the poll must be taken:
  - (i) if the resolution is for the adjournment of the meeting, immediately and in the manner that the chairperson of the meeting directs;
  - (ii) in all other cases, at the time and place and in the manner that the chairperson of the meeting directs;
- (b) a person voting who has the right to cast 2 or more votes need not cast all those votes and may cast those votes in different ways; and
- (c) the result of the poll is the resolution of the meeting at which the poll was demanded.

## **17 Secretary**

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### **17.1 Appointment of Secretary**

The Board must appoint 1 or more individuals, who may also be a Director, to be a Secretary, either for a specified term or without specifying a term. At least 1 Secretary must ordinarily reside in Australia.

### **17.2 Terms and conditions of office**

A Secretary holds office on the terms (including as to remuneration) that the Board decides.

## **18 Minutes**

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### **18.1 Minutes must be kept**

The Board must ensure that minutes are duly recorded in any manner it thinks fit and includes:

- (a) the names of Directors present at each meeting of Members, Board meeting or committee meeting;
- (b) details of proceedings and resolutions of meetings of Members and Board meetings (including meetings of a committee to which Board powers are delegated under clause 7).

### **18.2 Minutes as evidence**

Any minutes recorded and signed in accordance with section 251A of the Act is prima facie evidence of the proceeding, resolution or declaration to which it relates.

### **18.3 Inspection of minute books**

The Company must allow Members to inspect, and must provide copies of, the minute books for the meetings of Members and for resolutions of Members passed without meetings in accordance with section 251B of the Act.

## **19 Financial reports and audit**

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### **19.1 Company to keep financial records**

- (a) The Board must cause the Company to keep written financial records that:
  - (i) correctly record and explain its transactions (including transactions undertaken as trustee) and financial position and performance; and
  - (ii) would enable true and fair financial statements to be prepared and audited.
- (b) The Company must comply with the relevant accounting and auditing requirements of the Act.
- (c) The Board must distribute to all Members at the end of each financial year, copies of the financial report including a copy of the auditor's report and any other documentation as required by the Act.

- (d) The Board must lay before the Members at each annual general meeting the financial statements required under clause 19.1(c).

## **19.2 Audit**

The eligibility, appointment, removal, remuneration, rights and duties of the auditor (if any) are regulated by the Act. No Member may act as auditor of the Company.

## **19.3 Inspection of financial records and books**

- (a) The Board may decide whether and to what extent, and at what time and place and under what conditions the financial records and other documents of the Company or any of them will be open to the inspection by Members other than the Board.
- (b) Subject to section 247A of the Act, a Member who is not a Director does not have any right to inspect any document of the Company except as authorised by the Board.

## **20 Membership**

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### **20.1 Types of membership**

Until otherwise decided by the Members in a meeting of Members, the membership classes are:

- (a) Individual Member: an individual;
- (b) Corporate Member: an incorporated body or other organisation having aims that are consistent with or supportive of the aims and objectives of the Company. The Board may resolve to create categories of Corporate Membership;
- (c) Affiliate Member: a professional body and/or industry group having aims that are consistent with or supportive of the aims and objectives of the Company. The Board may resolve to create categories of Affiliate Membership;
- (d) Honorary Member: a membership that may be conferred by the Board on any Member in recognition of meritorious work conducted for the Company and/or meritorious work in contributing towards the aims and objectives of the Company; and
- (e) Life Member: a membership that may be conferred by the Board on any Member in recognition of meritorious work conducted for the Company and/or meritorious work in contributing towards the aims and objectives of the Company. A Life Member is a member that fulfils the criteria of an Individual Member, excepting that any annual membership fees are waived.

### **20.2 Fees**

- (a) Subject to clause 20.2(b), all Members (except Life Members) must pay to the Company such entrance fees and annual membership fees for the various classes of membership as set by the Board from time to time.
- (b) The Board may, in its absolute discretion, agree to waive or reduce any entrance fees or annual membership fees payable by any Affiliate Member or Honorary Member.

### **20.3 Application for membership**

A person or incorporated body may apply to become a Member of the Company by:

- (a) lodging an application with the Secretary stating:
- (b) that they want to become a Member;
- (c) the relevant membership category that they wish to join; and
- (d) that they agree to comply with the Company's constitution and any by-laws and policies in place by the Board from time to time;;
- (e) paying any applicable entrance fee as determined by the Board from time to time; and
- (f) confirming in writing that they satisfy any eligibility criteria set out in any by-laws that are in place from time to time.

#### **20.4 Processing membership applications**

- (a) The procedure for processing membership applications is set out in any by-laws that are in place from time to time.
- (b) The Board may in its absolute discretion approve or refuse the application of any prospective Member.

#### **20.5 Register of Members**

The Secretary shall keep and maintain the Register, which shall be entered the full name, address, telephone, and email address and the date of entry of the name of each Member, together with the full name and date of appointment of each Member's representative.

#### **20.6 When a person ceases being a Member**

- (a) A person or incorporated body immediately ceases being a Member if they:
  - (i) die;
  - (ii) are wound up or otherwise dissolved or deregistered (for an incorporated Member);
  - (iii) resign, by giving written notice to the Secretary;
  - (iv) are expelled in accordance with any disciplinary proceedings under any by-laws in place from time to time;
  - (v) have not responded within three months to a written request from the Secretary that they confirm in writing that they want to remain a Member; or
  - (vi) have not paid fees due.
- (b) Unless the Board in its absolute discretion determines otherwise, where a person or incorporated body ceases being a Member for any reason, that Member shall not be entitled to a refund of any membership fees or other fees paid to the Company.

#### **20.7 Winding Up**

- (a) The liability of Members of the Company is limited.

- (b) Each Member of the Company undertakes to contribute to the assets of the company in the event of it being wound up while they are a Member or within one year after they cease to be a Member for:
  - (i) payment of debts and liabilities of the Company, contracted before they ceased to be a Member;
  - (ii) the costs and charges of such winding up; and
  - (iii) the adjustment of the rights of the contributors among themselves.
- (c) The maximum liability of each member under clause 20.7(b) is \$20.00.
- (d) If upon the winding up or dissolution of the Company there remains, after satisfaction of all of its debts and liabilities, any property or assets, the same shall not be paid to or distributed amongst the Members of the Company but shall be given or transferred to some institution or institutions having objects similar to the objects of the Company and whose memorandum or constitution shall prohibit the distribution of its or their income and property amongst its or their Members to an extent at least as great as is imposed on the Company under this clause, such institution or institutions to be determined by the Members of the Company at or before the time of dissolution or in default of such determination by such Judge of the Supreme Court of NSW as may have or acquire jurisdiction in the matter.

## **21 By-laws**

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### **21.1 By-laws**

- (a) The Directors may make by-laws to give effect to this constitution.
- (b) Members and Directors must comply with the by-laws as if they were a part of this constitution.

### **21.2 Nomination for election**

Subject to this constitution, the by-laws of the Company will set out the:

- (a) nominations process for election of Elected Directors, including any timing requirements;
- (b) the role of any nomination committee in the election process; and
- (c) form required for nomination of Elected Directors;
- (d) eligibility and process for approving membership;

## **22 Company's financial year**

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The Company's financial year is from 1 January to 31 December, unless the Directors pass a resolution to change the financial year.

## **23 Amendments to this constitution**

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A resolution to amend, modify, add to or delete from this constitution shall only be effective if not contrary to the Act and passed by 75 per cent of Members present by a representative of a Member or proxy.

## **24 Transitional provisions**

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This constitution must be interpreted in such a way that:

- (a) any register maintained by the company immediately before this constitution is adopted is taken to be a register maintained under this constitution; and
- (b) unless a contrary intention appears in this constitution, all persons, things, agreements and circumstances appointed, approved or created by or under the constitution of the company in force before this constitution is adopted, continue to have the same status, operation and effect after this constitution is adopted

## **25 Notices**

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### **25.1 Notices by Company**

A notice is properly given by the Company to a person if it is:

- (a) in writing signed on behalf of the Company (by original or printed signature);
- (b) addressed to the person to whom it is to be given; and
- (c) delivered:
  - (i) personally;
  - (ii) by prepaid mail (by airmail, if the addressee is overseas) to that person's address; or
  - (iii) sent by email to the email address (if any) nominated by that person.

### **25.2 When notice is given**

- (a) A notice to a person by the Company is regarded as given and received:
  - (i) if it is delivered personally or sent by electronic message:
    - (A) by 5 pm (local time in the place of receipt) on a business day - on that day; or
    - (B) after 5 pm (local time in the place of receipt) on a business day, or on a day that is not a business day - on the next business day; and
  - (ii) if it is sent by mail:
    - (A) within Australia - 1 business day after posting; or
    - (B) to a place outside Australia - 5 business days after posting.
- (b) A certificate in writing signed by a Director or Secretary stating that a notice was sent is conclusive evidence of service.

### **25.3 Business days**

For the purposes of clause 25.2, a business day is a day that is not a Saturday, Sunday or public holiday in the place to which the notice is sent.

#### **25.4 Counting days**

If a specified period must pass after a notice is given before an action may be taken, neither the day on which the notice is given nor the day on which the action is to be taken may be counted in reckoning the period.