



**Family Business
Australia**

Corporations Act

Constitution

of

Family Business Australia Limited

ACN 083 076 000

A Company Limited by Guarantee

and not having a Share Capital

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1. Preliminary

1.1 Definitions

In this Constitution, unless the context otherwise requires:

"**Act**" means the *Corporations Act 2001 (Cth)*;

"**Advisory Committee**" means an advisory committee as appointed by the Board pursuant to clause 14.6 (b) (ii);

"**Alliance Partner**" means a person or corporation appointed by the Board pursuant to clause 16.4;

"**Audit Committee**" means the audit committee as appointed by the Board pursuant to clause 14.6 (b) (i);

"**Board**" means the directors acting as a board of directors;

"**Chairman**" means the Chairman of the Board appointed pursuant to clause 11.8;

"**Chief Executive Officer**" means the person appointed by the Board by Resolution pursuant to clause 17.1;

"**Company**" means Family Business Australia Limited;

"**Deductible Gift Recipient**" has the meaning given to it by the *Income Tax Assessment Act 1997 (Cth)*;

"**Deputy Chairman**" means Deputy Chairman of the Board appointed pursuant to clause 11.8;

"**Directors**" or "**Director**" means the Directors of the Company from time to time;

"**Executive Committee**" means the executive committee as appointed by the Board pursuant to clause 14.6;

“Family Business” is defined as a business in which related family members control the strategic direction by way of ownership, governance, and/or management; and which could be sustained across generations of the family;

"Financial Year" has the same meaning as in the Act;

"Gift Fund" means a fund maintained for the Objectives in accordance with section 30-125 of the *Income Tax Assessment Act 1997 (Cth)*;

"Income Tax Exempt Entity" means an entity endorsed as exempt from income tax under Subdivision 50-B of the *Income Tax Assessment Act 1997 (Cth)*;

"Member" means a person who is granted membership in the Company and registered in the Members' Register;

"Members' Register" means the register of Members to be kept in accordance with the Act;

"month" means calendar month;

"Office" means the registered office for the time being of the Company;

"Original Member" means the original members of the Company as at the date of incorporation of the Company;

"Patron" means a person appointed by the Board pursuant to clause 16.4(b);

“Region” means a geographical area, as defined by the Company from time to time;

“Regional Director” means a Director other than an Independent Director;

"related body corporate" has the same meaning as in the Act;

"replaceable rules" means the provisions of the Act which would, but for the Constitution, apply as replaceable rules under of the Act;

"Resolution" means a Resolution other than a Special Resolution;

"Seal" means the common seal of the Company or, where appropriate, the duplicate seal or the official seal;

"Secretary" means a person appointed as Company secretary from time to time;

"Special Resolution" means, subject to the Act, a Resolution that has been passed by at least 75% of the votes cast by Members entitled to vote on the Resolution;

"written" or **“in writing”** includes printing, lithography, photography and other means of representing or reproducing words in a visible form.

1.2 Interpretation

In this Constitution, unless the context otherwise requires:

- (a) the singular includes the plural and vice versa;
- (b) words importing a gender include every gender;
- (c) references to the Act, any section, regulation or schedule of the Act or any other legislation are references to that law as amended, consolidated, supplemented or replaced;
- (d) headings are for convenience only and must be ignored in interpreting this Constitution; and
- (e) references to any person include references to any individual, company, body corporate, association, partnership, firm, joint venture, trust or government agency.

1.3 Constitution subject to the Act

This Constitution is subject to the Act and where there is any inconsistency between a clause and the Act, the Act prevails to the extent of the inconsistency.

1.4 Replaceable Rules not to apply

The Replaceable Rules are displaced by this Constitution and do not apply to the Company.

1.5 Amendment of Constitution

The Constitution of Family Business Australia may be amended by a Special Resolution of the Members, pursuant to the Act.

2. Company Limited by Guarantee

2.1 Liability of Members Limited

The liability of the Members of the Company is limited.

2.2 Guarantee by Members

Every Member undertakes to contribute an amount not exceeding \$2.00 to the property of the Company, in the event of the Company being wound up while he or she is a Member or within 1 year after ceasing to be a Member, for:

- (a) payment of the debts and liabilities of the Company contracted before ceasing to be a Member;
- (b) payment of the costs, charges and expenses of winding up the Company; and

- (c) adjustment of the rights of the contributories among themselves.

3. Objectives of the Company

3.1 Objectives

To be the leading association that focuses on maximising positive economic, social and environmental impact for family businesses. To enable learning, innovation and co-creation, empowering family businesses to shape the future for individuals, communities, the environment and future generations.

3.2 Specific Objectives

Without limiting the generality of Clause 3.1 of the Constitution, the objectives of the Company include the following; to:

- (a) to retain and attract Members; to clearly demonstrate and articulate FBA's unique value proposition. Understand Member needs & wants and identify where family business Members will come from and why they will come to FBA;
- (b) to focus on resourcing for growth; to strengthen FBA's workforce capabilities; to ensure that FBA has the right resources focused on the right tasks;
- (c) to provide education (professional development) and to be relevant to the family business sector, encompassing a valuable suite of offerings that can be flexible to meet the changing needs of the family business sector;
- (d) to raise brand awareness of the Company; to raise awareness of FBA generally and its offerings to the family business sector throughout the Asia Pacific region and to promote family business;
- (e) to be the Peak Body in promoting the family business sector throughout the Asia Pacific region, to maintain a clear understanding of the challenges and issues affecting the family business sector. To obtain a voice, advocate and represent the family business sector at all government & industry levels;
- (f) to ensure that its technical capabilities enhance the Member / non-Member experience and, where deficient, to improve FBA's technical capabilities to better service and enhance the Member/non-Member experience;
- (g) to maintain sound governance practices; to employ governance and management systems that reflect and incorporate best practice;

3.3 General Objectives

Without limiting the generality of Clauses 3.1 or 3.2 of the Constitution, the objectives of the Company also include:

- (a) to insure and keep insured property of the Company;

- (b) to purchase, take on, lease or in exchange, hire and otherwise acquire an interest in any lands, buildings, easement or property, real or personal and any rights or privileges which may be requisite for the purposes of, or capable of being conveniently used in connection with, any of the objects of the Company; provided that if the Company shall take or hold any property which may be subject to any trusts, the Company shall only deal with the same in such manner as is allowed by law having regard to such trusts;
- (c) to enter into any arrangements with any government or authority, municipal, local or otherwise, being conducive to the Company's objects or any of them, and to obtain from any such government or authority any rights, privileges or concession which the Company may think fit to obtain, and to carry out, exercise and comply with any such arrangements, rights, privileges and concessions;
- (d) to invest and deal with the money of the Company not immediately required in such manner as may be permitted by law for the investment of trust funds;
- (e) to borrow or raise or secure the payment of money in such manner as the Company may think fit and in accordance with objects of the Company, and to secure the same or the repayment or performance of any debt, liability, contract, guarantee or other engagement incurred or to be entered into by the Company;
- (f) to accept subscriptions and donations (whether of real or personal property) and bequests for all or for any of the purposes aforesaid and to sell and dispose of or (so far as permitted by law) to lease and accept surrenders of leases and manage all real estate so received and not required to be or capable of being occupied for the purposes of the Company as aforesaid;
- (g) generally to enter into, execute and carry out all contracts, agreements and undertakings of any kind whatsoever;
- (h) to do all such other things as are incidental or conducive to the attainment of all or any of the above objectives;

and solely for the purpose of carrying out the objects stated above and not otherwise the Company has the power to do all such things that are necessary, incidental or conducive to the attainment of the objects of the Company.

4. Income and Property

The income and property of the Company wherever derived will be applied towards the promotion of the objects of the Company as set out in this Constitution and no portion will be paid or transferred directly or indirectly by way of dividend bonus or otherwise to Members of the Company, except as bona fide compensation for services rendered or expenses incurred on behalf of the Company.

5. Deductible Gift Recipient and Income Tax Exempt Entity

5.1 Deductible Gift Recipient

- (a) The Company may seek to become and remain a Deductible Gift Recipient.
- (b) The Company must if it becomes a Deductible Gift Recipient notify the Australian Taxation Office if it ceases to be entitled to be endorsed as a Deductible Gift Recipient.

5.2 Income Tax Exempt Entity

- (a) The Company may endeavour to become and remain an Income Tax Exempt Entity.
- (b) If the Company becomes an Income Tax Exempt Entity it must notify the Australian Taxation Office if there is a material change in the purposes or activities of the Company such that it ceases to be entitled to be endorsed as an Income Tax Exempt Entity.

6. Membership

6.1 Application for membership

A person may apply for membership in such form as the Board may from time to time prescribe.

6.2 Classes of membership

The Directors may, from time to time, determine:

- (a) the various classes of membership of the Company;
- (b) any restriction in the number of Members or the number of Members within each class;
- (c) the fees applicable to the various classes of membership of the Company;
- (d) the qualifications for admission to each class; and
- (e) the rights attached to being a Member in each class.

6.3 Admission to membership

- (a) Every applicant for membership of the Company (other than those specified in the Company's application for registration) must:

be an individual, partnership, corporation or organisation that:

- (i). is interested in and agrees to support the purposes and activities of the Company;

- (ii). agrees to abide by this Constitution as amended from time to time; and
- (iii). meets any additional criteria established for membership in the Company as may be determined by the Board from time to time; and

sign an application for membership, including the required guarantee, in such form as may from time to time be prescribed by the Company.

- (b) The application will be considered by the Board, which will determine upon the admission or rejection of the applicant. In no case is the Board required to give any reason for the rejection of an applicant.
- (c) Upon consent of the Board by resolution, the applicant will become a Member of the Company.
- (d) The Secretary must enter in the Members' Register the name of any person admitted as a Member.

6.4 Rights and privileges of membership

Without limiting any other rights conferred on Members, Members have the right to receive notice of, attend and vote at any general meeting of the Company.

6.5 Cessation of membership

- (a) A Member may at any time, by giving notice in writing to the Secretary, resign their membership of the Company but will continue to be liable for any annual subscription and all arrears due and unpaid as at the date of their resignation and for all other moneys due by them to the Company and in addition for any sum not exceeding \$2.00 for which they are liable as a Member of the Company under clause 2.2 of the Constitution.
- (b) If in the reasonable opinion of the Board at any time 90 days or more after the end of the Member's membership term a Member's annual subscription is unpaid, any other money due by the Member to the Company is unpaid and in addition, for any sum not exceeding \$2.00 for which they are liable as a Member of the Company under clause 2.2 of the Constitution, the Board may, by giving notice in writing to the Member, terminate their membership of the Company.
- (c) A person will cease to be a Member if in the reasonable opinion of the Board that person wilfully refuses or neglects to comply with the provisions of this Constitution or is guilty of conduct which in the opinion of the Board is prejudicial to the interests or reputation of the Company, and the Board has the power by Resolution to censure, fine, suspend or expel that Member from the Company.

7. General Meetings

7.1 Annual general meeting

Subject to the Act, a general meeting of the Company called the annual general meeting must be held at least once in every calendar year no later than five months after the end of the financial year of the Company. All other meetings of the Company will be called general meetings and may be convened at any time, subject to the provisions of the Act and this Constitution.

7.2 Deemed holding of annual general meeting

An annual general meeting will be deemed to have been held if the Company has held a general meeting at which Resolutions have been passed dealing with all matters required to be dealt with at an annual general meeting, but this does not affect the obligation to hold an annual general meeting as required by the Act or this Constitution.

7.3 Convening of general meetings

In relation to the convening of general meetings:

- (a) the Board may convene general meetings to be held at any place the Directors think fit; and
- (b) a general meeting must be convened by the Directors as soon as practicable following a requisition of Members in the manner provided for by the Act.

7.4 Notice of general meetings

Except as permitted by the Act, at least twenty-one (21) days' notice of every general meeting must be given in the manner provided by this Constitution to the Members entitled to attend, and the persons entitled under this Constitution to receive notices.

7.5 Contents of notice of general meetings

- (a) Every notice convening a general meeting must set out:
 - (i). the place, date and time for the meeting (and if the meeting is to be held in 2 or more places, the technology that will be used to facilitate this);
 - (ii). the rights of, and requirement for, a Member to appoint a proxy;
 - (iii). be accompanied by an instrument of proxy in the form which complies with the Act and this Constitution, or in any other form as the Directors may from time to time prescribe or accept; and
 - (iv). otherwise comply with the requirements of the Act.

7.6 Omission to give notice

Except as prescribed by the Act, the accidental omission to give notice of a meeting to any Member or the non-receipt of notice of a meeting by any Member will not invalidate any of the proceedings at that meeting.

8. Proceedings at General Meeting

8.1 Member deemed to be present

A Member may attend a general meeting at which it is entitled to be present, and is deemed to be present, in any of the following ways:

- (a) in person;
- (b) by attorney;
- (c) by proxy;
- (d) in the case of a Member that is a body corporate, by a representative appointed in accordance with the Act.

8.2 Business at annual general meeting

The business of an annual general meeting will be:

- (a) to receive and consider the profit and loss account and balance sheet and the reports of the Directors and of the auditors and the statement of the Directors;
- (b) to appoint Directors in place of any retiring Director or any Director whose office will be vacated by virtue of clause 12.1(b) or 12.4 of the Constitution; and
- (c) to transact any other business which may be properly brought before the meeting.

8.3 Quorum for general meeting

No business will be transacted at any general meeting unless a quorum is present at the beginning of the business. A quorum is constituted by 15 Members of the Company present in person or by attorney or proxy.

8.4 Representative of body corporate

Where:

- (a) a person present at a meeting is authorised to act as the representative of a body corporate at the meeting under an authority given by the body corporate in accordance with the Act; and
- (b) the person is not otherwise entitled to be present at the meeting,

the body corporate will, for the purposes of this Constitution, be deemed to be present in person at the meeting.

8.5 No quorum

If a quorum is not present within 30 minutes after the time appointed for the meeting, any meeting convened on a requisition of Members is dissolved but any other meeting stands adjourned to the same day in the next week at the same time and place or to any other day, time and place as the Directors may appoint by notice to the Members. If at the adjourned meeting a quorum is not present within 30 minutes after the time appointed for the adjourned meeting, then those Members who are present in person are deemed to be a quorum and may transact the business for which the meeting was called.

8.6 Chairman of general meeting

The Chairman or, in the Chairman's absence, a Deputy Chairman (if any) is entitled to take the chair at every general meeting. If there is no Chairman or if at any meeting the Chairman is not present within fifteen minutes after the time appointed for holding the meeting or if the Chairman is unwilling to act, the Directors present may choose a Chairman. If the Directors do not choose a Chairman, the Members present must choose one of the Directors to be Chairman and if no Director is present or willing to take the chair, the Members must choose someone to be Chairman.

8.7 Powers of Chairman

At any general meeting, a declaration by the Chairman that a Resolution or Special Resolution has been carried or carried by a particular majority or not carried and a recording of that declaration in the minute book will be conclusive evidence of the fact without proof of the number or proportion of votes recorded in favour of or against that Resolution or Special Resolution.

8.8 Adjournment of general meeting

The Chairman of a general meeting may, with the consent of the meeting, adjourn the meeting from time to time and from place to place, but only business left unfinished at the original meeting may be transacted at the adjournment.

8.9 Notice of adjourned meeting

If any general meeting is adjourned for more than twenty-one days, a notice of the adjournment must be given to Members of the Company entitled to attend, in the same manner as notice was or ought to have been given of the original meeting. In the case of all other adjournments, it is not necessary to give notice of an adjournment or of the business to be transacted at an adjourned meeting.

9. Voting

9.1 Resolution determined by majority

At a general meeting, unless otherwise required by this Constitution or the Act:

- (a) all questions submitted to the meeting will be decided by a simple majority of votes;
- (b) in the first instance, voting will be on a show of hands. A poll may be demanded on any question before the close of the meeting by the Chairman, any Member, or their proxy, attorney or representative. The Chairman must decide in each case the manner in which a poll will be taken, and the result of the poll will be the Resolution of the meeting at which the poll was demanded but a poll demanded on the election of a Chairman or on a question of adjournment will be taken immediately. Any dispute relating to the admission or rejection of a vote must be determined by the Chairman and the Chairman's determination made in good faith will be final and conclusive. The demand for a poll may be withdrawn.

9.2 Votes

- (a) On a show of hands or poll, every person present as a Member and entitled to vote, or as a representative, proxy or attorney of a Member and entitled to vote, will have one vote.
- (b) In the case of an equality of votes, whether on a show of hands or on a poll, the Chairman of the meeting at which the show of hands takes place or at which the poll is demanded will be entitled to a second or casting vote.
- (c) A Member may vote in person or by proxy.
- (d) A Member who is of unsound mind or whose person or estate is liable to be dealt with in any way under the law relating to mental health may vote, whether on a show of hands or on a poll, by his or her committee or trustee or by such other person as properly has the management of his or her estate, and any such committee, trustee or other person may vote by proxy.
- (e) No Member is entitled to vote at any general meeting if the Member's annual subscription (if any) is unpaid or if any other monies are outstanding; and
- (f) the Company may, subject to a Resolution of the Board, hold a meeting of its Members at one or more venues using any technology that gives the Members as a whole a reasonable opportunity to participate; and

9.3 Attorney of Member

Any Member may appoint an attorney to act on their behalf at all meetings of the Company or all meetings of the Company during a specified period. Before the first meeting at which the attorney acts on the Member's behalf, a power of attorney must be deposited at the Office or at any place specified in the notice convening that

meeting. At the first meeting and at any subsequent meeting to which the power of attorney may relate, the attorney must hand to the Chairman of the meeting a properly executed declaration of non-revocation of the power of attorney.

10. Proxies

10.1 Instrument appointing proxy

The instrument appointing a proxy must be in writing signed by the appointor or by the appointor's attorney properly authorised in writing, or, if the appointor is a body corporate, under its common seal or signed by at least two of its officers.

10.2 Deposit of proxy with Company

- (a) The instrument appointing a proxy and the original power of attorney (if any) under which it is signed or a certified copy of the power of attorney must be received by the Company at least 48 hours before the time for holding the meeting by delivery to the Company's registered office, by facsimile received at a fax number at the Company's registered office or otherwise by any other means permissible under the Act.
- (b) An instrument appointing a proxy will only be valid for 12 months from the date of its execution unless it states that it is valid for all meetings until revoked, except that any instrument may be used at any adjournment of the meeting for which it was originally intended.

10.3 Validity of vote given in accordance with proxy

Unless the Company has received written notice of the matter before the start of the meeting at which a proxy or an attorney votes, a vote cast by the proxy or attorney will be valid even if, before the proxy or attorney voted:

- (a) the Member dies; or
- (b) the Member is mentally incapacitated; or
- (c) the Member revokes the proxy's or attorney's appointment; or
- (d) the Member revokes the authority under which the proxy was appointed by a third party.

10.4 Form of proxy

- (a) Every instrument of proxy must specify the Member's name and address, the Company's name, the proxy's name or the name of the office held by the proxy and the meetings at which the proxy may be used, and must otherwise comply with the provisions of the Act.
- (b) The instrument of proxy may be worded so that a proxy is directed to vote either for or against each of the Resolutions to be proposed. Any instrument of proxy deposited in accordance with this Constitution in which

the name of the appointee is not filled will be deemed to be given in favour of the Chairman of the meeting to which it relates.

10.5 Resolutions without meetings

Any Resolution, other than a Resolution to remove an auditor under the Act, may be passed without a general meeting being held if all the Members entitled to vote on the Resolution (or being corporations, their duly authorised representatives or attorneys) sign a statement that they are in favour of a Resolution set out in the document. Identical copies of the document and accompanying information may be distributed for signing by each Member. The Resolution is passed when the last Member signs the document

11. Directors

11.1 Number of Directors

The number of the Directors must not be less than six (6), nor more than twelve (12).

11.2 Residence of Directors

All of the Directors must be natural persons who ordinarily reside within Australia.

11.3 Consent

Before being appointed as a Director a person must give the Company a signed consent to act as Director which must be retained by the Company.

11.4 Number of Directors and Regions for Appointment

The Board of Directors shall comprise one Regional Director elected by Members resident in each respective Region and up to four persons independent of a Region, approved by the Board. Each Regional Director must be a Family Business Member. The Independent Directors may be Members or non-Members, but the Board of Directors must comprise at least three quarters Members.

For the purposes of electing Regional Directors, the members of Family Business Australia are classified as members of one of the following Regions:

- Region One - Queensland (QLD);
- Region Two - New South Wales & Australian Capital Territory (NSW-ACT);
- Region Three - Victoria and Tasmania (VIC-TAS);
- Region Four - South Australia & Northern Territory (SA-NT);
- Region Five - Western Australia (WA);

11.5 Election and Appointment of Directors

Where required under this Constitution, before the annual general meeting of the Company at which Directors are to retire, the election or elections of Regional Directors shall be conducted as nearly as practicable in the following manner:

Not less than three (3) months before the annual general meeting of the Company, a notice shall be circulated to all Members in each Region specifying the election or elections to be held and inviting nominations of candidates for the position of Regional Director for their respective Region.

- (a) Nominations shall be:
 - (i) in a form approved by the Board incorporating appropriate privacy warnings and authorities;
 - (ii) accompanied by a notice in writing under the candidate's hand consenting to his or her candidature for office;
 - (iii) accompanied by a completed candidate profile document in a form approved by the Board, and
 - (v) lodged at the registered office of the Company before the date fixed by the notice or advertisement (which shall be not less than four (4) weeks after the giving of the notice or publication of the advertisement, as the case may be).
- (b) Retiring Directors who are standing for re-election must comply with the nomination process specified in this Constitution.
- (c) The Board may review the profiles lodged by the candidates prior to their publication and distribution to Members and in so doing the Company may:
 - (i) edit the profile to remove any material or statements which in the opinion of the Board (in its absolute discretion):
 - i. contain defamatory or offensive material; or
 - ii. have the effect of bringing discredit upon the Company or any of its Directors or officers; or
 - iii. falls outside the nature of a candidate's profile; or
 - iv. is misleading or deceptive or is likely to be misleading or deceptive; and
 - (ii) make such other changes as in their opinion clarify the text of the profile; and
 - (iii) request the candidate to provide evidence or supporting material for statements made in the profile.
- (d) All decisions of the Company relating to the profile shall be final and binding on the candidates. Where the profile is edited in accordance with this provision, the candidate shall be informed in writing.
- (e) If the number of candidates nominated subject to this Constitution is equal to, or less than, the number of vacancies occurring in the Region then in each

case such person shall be deemed to have been duly elected as a Regional Director.

- (f) Where the number of candidates exceeds the number of vacancies a postal ballot shall be taken in the following manner:
 - (i) a printed ballot paper containing the names of all candidates in respect of the election concerned and indicating the retiring Regional Director shall be posted to every Member entitled to vote at the election within that Region;
 - (ii) each ballot paper shall be sent to Members at least thirty-five days before the Company's annual general meeting at which the results of the election will be announced; and
 - (iii) the order in which such names appear in the ballot paper shall be determined by lot.
- (g) The Board shall determine whether, and if so, to what extent, personal profiles and other election material provided by each candidate, or other information relevant to the election, shall be distributed to, or made available to, Members prior to any election or with the ballot paper.

11.6 Conduct of Regional elections generally

In all elections of Regional Directors, except those elections following the removal of a Regional Director, the following provisions shall apply:

- (a) A returning officer shall be appointed by the Board and in default of such appointment the Secretary shall be the returning officer.
- (b) The Board may cause to be issued ballot papers in such manner and form that they may on their return be checked against the Register of Members.
- (c) Each ballot paper:
 - (i) is to be returned to the registered office or a post office box nominated by the Board:
 - i. before the date and time stated on such ballot paper; and
 - ii. is to be checked by the returning officer as to the time of its receipt by the Company.
- (d) The returning officer shall count the votes and notify the result of each separate election to the Chairman of the annual general meeting. The Chairman shall announce such result or results to the annual general meeting and upon the entry thereof in the minutes of the meeting the result or results shall thereupon be deemed to have the purpose and effect of a resolution duly passed at such meeting.

11.7 Appointment of Independent Directors

- (a) The Board may appoint up to four persons independent of a Region as Independent Directors;
- (b) Independent Directors shall hold office for a period of three (3) years from the date of their election or for such shorter period as the Board may determine;
- (c) Subject to clause 12.2 of this Constitution, the Board may re-appoint the person independent of a Region as an Independent Director;
- (d) Subject to the terms of clause 12.3 of this Constitution, the Board by majority vote shall have the power to end the term of office of an Independent Director;
- (e) Where the term of office of an Independent Director comes to an end earlier than their term, no casual vacancy is created.

11.8 Chairman and Deputy Chairman

- (a) The Directors may appoint one of their number to be the Chairman. The Chairman will preside at all meetings of the Company and the Board. The Chairman will perform such other duties as may be prescribed from time to time by the Board.
- (b) The Directors may appoint one or more of their number to be Deputy Chairman. The Deputy Chairman will, in the absence of the Chairman, preside at meetings of the Company and the Board.

11.9 Directors may fill casual vacancies

Subject to the terms of clause 11.5 of this Constitution the Directors have the power at any time to appoint a person to fill a casual vacancy because of death, resignation, removal, disqualification or otherwise, except that the total number of Directors must not at any time exceed twelve. Casual appointments will hold office until the next appointment of Directors is made under clause 12 of this Constitution.

11.10 Auditor cannot be Director

Subject to the Act, an auditor of the Company or partner or employee or employer of an auditor must not be appointed a Director of the Company.

11.11 Alternate Directors

Subject to the Act and clause 11.8 of this Constitution, each Director may by writing under hand or by facsimile appoint any person to act as an Alternate Director in the Director's place during any period the Director thinks fit and for whom the Director has obtained the prior consent of the Board. Any Alternate Director:

- (a) Subject to the terms of clause 12.3 of this constitution, the Alternate Director may be removed as an Alternate of the Company.

- (b) may be removed or suspended from office by written notice to the Company from the Director who appointed the Alternate Director;
- (c) is entitled to receive notices of meetings of the Board, to attend meetings (if the Director who appointed the Alternate Director is not present) and to be counted towards a quorum at meetings;
- (d) is entitled to vote at meetings he or she attends on all resolutions on which the appointor could vote had he or she attended and, where the alternate is a Director in the alternate's own right, will have a separate vote on behalf of the Director the alternate is representing in addition to the alternate's own vote;
- (e) may exercise any powers that the appointor may exercise in the alternate's own right where the appointor is unavailable for any reason except the power to appoint an Alternate Director. The action of an Alternate Director will be conclusive evidence as against third parties of the unavailability of the appointor;
- (f) will automatically vacate office if the Director who appointed the alternate is removed or otherwise ceases to hold office for any reason;
- (g) while acting as a Director is responsible to the Company for the alternate's own acts and defaults and will not be deemed to be the agent of the appointor;
- (h) will not be entitled to receive any remuneration from the Company but will be entitled to reimbursement for reasonable travelling and other expenses incurred by the alternate in attending meetings of the Board or otherwise on the Company's business;
- (i) will not be taken into account in determining the number of Directors for the purposes of this Constitution; and
- (j) may act as an alternate for only 1 Director.

12. Directors' Tenure of Office

12.1 Directors' tenure of office

- (a) Subject to the Act and clause 12.1(b) of this Constitution, each Director must retire at the annual general meeting held three (3) years after their last election, or until the Director's office is vacated in accordance with this Constitution.
- (b) Retiring Directors elected to the Board as a Regional Director who are standing for re-election must comply with the nomination process specified in clause 11.4 of this Constitution.
- (c) Retiring Independent Directors who are standing for re-election must comply with the nomination process specified in clause 11.5 of this Constitution.

12.2 Retiring Director eligible for re-appointment

Subject to clause 12.1 and 12.4 of the Constitution, a Director who retires or whose office is vacated under this Constitution is eligible for appointment or re-appointment to the Board. A Director who retires subject to clause 12.1 (a) of the Constitution shall be eligible and may be re-elected or re-appointed for a maximum of three (3) consecutive terms.

12.3 Removal of Director by the Company

The Board may remove any Director by a resolution passed by a three quarter majority of the Directors present and voting to the effect that:

- (a) the Director has breached one or more of the statutory duties referred to in this Constitution; or
- (b) the Director has failed to make proper disclosure in accordance with this Constitution; or
- (c) the Director has failed to discharge the Director's obligations to the Company; or
- (d) the Director's annual subscription (if any) is unpaid or if any other monies are outstanding for more than 3 months; or
- (e) the Director has been guilty of conduct detrimental to the Company provided always that:
 - i. written notice of the proposed resolution is forwarded to the Director at least 14 days before the date of the Board meeting at which the resolution is considered; and
 - ii. a Director who is liable to be removed from office under this provision must be given a reasonable opportunity of being heard at the meeting at which the matter is considered.

12.4 Vacation of office

The office of a Director will be automatically vacated if the Director:

- (a) commits an act of bankruptcy or enters into an arrangement or composition with all or a substantial number of his or her creditors;
- (b) becomes of unsound mind or a person whose person or estate is liable to be dealt with in any way under the laws relating to mental health;
- (c) resigns office by notice in writing to the Company;
- (d) fails to attend three consecutive Directors' meetings without having given appropriate reason for, and notice of, his or her absence to the Secretary;

- (e) failed to attend at least two thirds of the Directors' meetings held during the prior financial year, unless specifically granted leave of absence by a Resolution of the Board;
- (f) vacates office or is prohibited from being a Director in accordance with any of the provisions of the Act or any order made under the Act; or
- (g) is a Member Director and is removed from the Members' Register for any legitimate reason.

A Director whose office is vacated under sub-clauses 12.4 (a), (b), (c), (d), (e) (f) or (g) of the Constitution will not be eligible for re-election until the disability (or disabilities) referred to is (or are) removed.

13. Proceedings of Directors

13.1 Board meetings and quorum for Board meetings

- (a) The Directors may meet for the dispatch of business and adjourn and otherwise regulate their meetings as they think fit but must meet at least once in every three (3) month period.
- (b) Ignoring fractions, the quorum will be one more than half the number of members of the Board at the time. If the number of Directors falls below 5, the Directors may act for the sole purpose of filling the casual vacancy or vacancies pursuant to clause 11.7 of the Constitution.
- (c) If a quorum is present at the beginning of the meeting, provided at least 3 Directors are present at the determination of any matter, a quorum is deemed to be present throughout the meeting even if a Director absents himself or herself, or absents from voting, for any reason.

13.2 Conduct of Board meetings

A Directors' meeting may be called or held by telephone or by using any other technology consented to by all the Directors. The consent may be a standing one and may only be varied or withdrawn by a further ordinary Resolution of Directors.

13.3 Convening of Board meeting and place of meeting

The Board must meet whenever a meeting is called by at least three (3) Directors provided that not less than five working days' written notice has been given to the other Directors.

13.4 Secretary

A secretary of the Company must be appointed by the Directors in accordance with the Act. The Secretary must be ordinarily resident in Australia. The Directors may also appoint acting and assistant secretaries. Any such appointment may be for such term, at such remuneration and on such conditions as the Directors think fit and any person so appointed may be removed by the Directors. The Secretary must keep minutes that record all Resolutions and proceedings of all meetings of the

Board. The Secretary must notify members of the Board in writing not less than 7 working days in advance of a Board meeting (unless a shorter period is agreed) and will, at that time, provide the minutes of the previous meeting and the agenda for the coming meeting.

14. Responsibilities of the Board

14.1 Responsibilities

- (a) The Board is responsible for, and has the sole power in respect of, the policy, practices, overall management and operation of the Company. The Board may delegate any such responsibilities to the Chief Executive Officer or its Committees or otherwise as it may determine.
- (b) In accordance with the Act, Directors have the following duties in relation to the Company:
 - (i). to act honestly in accordance with the Act;
 - (ii). to exercise his or her powers and to discharge his or her duties with the degree of care and diligence that a reasonable person in a like position in a company would exercise in the Company's circumstances, in accordance with the Act;
 - (iii). not to make improper use of information or position, in accordance with the Act;
 - (iv). to act in accordance with the provisions of the Act; and
 - (v). to declare the nature and extent of the Directors' interest to the Board where the Director is, or becomes in any way interested in, a contract or proposed contract with the Company, as more particularly described in accordance with the Act.
- (c) Disclosure of Directors' interests
 - (i). Any candidate for election or appointment to the Board shall lodge with the Company, before the time fixed for the purpose in the notice of election, a notice setting out information regarding any:
 - i. material association the candidate has or may acquire with any company in direct competition with any business or activity of the Company; or
 - ii. any interest in a contract or a proposed contract with the Company; or
 - iii. any office or interest in property whereby, whether directly or indirectly, duties or interests might be created that could conflict with the candidate's duties or interest as Director;

- iv. and the Board shall cause such information to be distributed with the ballot paper sent to Members.
- (d) Without limiting to the following, the specific responsibilities of the Board include (where applicable):
- (i). adoption of the business plan and budget on a yearly basis (which will include, amongst other matters, the following items):
 - (ii). set the corporate strategic goals;
 - (iii). set policies governing the operation of the Company;
 - (iv). provide and monitor performance against broad objectives;
 - (v). consider and approve recommendations from committees for the distribution of funds;
 - (vi). review progress in achieving the Objectives of the Company;
 - (vii). appoint (Board) members to committees and the executive committee;
 - (viii). appoint and remove the Chief Executive Officer and approve the terms and conditions of appointment and the remuneration of the Chief Executive Officer;
 - (ix). determine the powers and responsibilities delegated to the Chief Executive Officer;
 - (x). supervise the activities of the Chief Executive Officer;
 - (xi). set guidelines on the admission of new Members;
 - (xii). set guidelines for the appointment and secondment of staff;
 - (xiii). set guidelines for the making of public announcements by the Company;
 - (xiv). determine the insurances to be effected by the Company;
 - (xv). ensure that the Company meets its reporting responsibilities to both statutory authorities and Members; and
 - (xvi). ensure that the Company is managed in a financially responsible and prudent manner to best achieve its Objectives, with a particular focus on available and projected funds in the short and medium term.

14.2 Board meeting competent to exercise all powers

A meeting of the Directors at which a quorum is present may exercise all or any of the powers and discretions vested in or exercisable by the Directors generally.

14.3 Resolution passed deemed to be determination of Board

Any Resolution properly passed at a duly convened meeting of the Directors at which a quorum is present will be deemed to be a determination by all the Directors of the Board for the purposes of this Constitution.

14.4 Questions to be decided by majority

Unless otherwise provided in this Constitution, questions arising at any meeting will be decided by a majority of votes of Directors present and entitled to vote. The Chairman will have a casting vote as well as a deliberative vote.

14.5 Resolution in writing

A Resolution in writing of which notice has been given to all Directors entitled to receive a notice of a meeting of the Directors and which is signed by a majority of Directors entitled to attend and vote at meetings of the Directors is valid as if passed at a meeting of the Directors duly convened and held. Copies of the document may be distributed for signing by individual Directors but each copy must have identical wording. The Resolution is passed when the last Director signs the document.

14.6 Committee powers and meetings

- (a) The Directors may delegate any of their powers to a committee of Directors and officers and may revoke any such delegation. Any committee must exercise the powers delegated to it in accordance with any directions of the Board and will be accountable and report to the Board. The meetings and proceedings of any committee consisting of two (2) or more Directors or officers will be governed by the provisions of this Constitution regulating the meetings and proceedings of the Directors so far as they are applicable and are not superseded by any direction made by the Board under this clause.
- (b) Subject to clause 14.6 (a) of this Constitution:
- (i). the Board will appoint an Audit, Finance & Risk Committee, which will consist of two (2) or more Directors and the Chief Executive Officer. In addition, the Board may appoint a financial manager to the Audit Committee. The Audit Committee will:
 - i. oversee the financial management of the Company;
 - ii. liaise with the Auditors;
 - iii. oversee and prepare financial statements on behalf of the Board; and
 - iv. report to the Board on a regular basis regarding the financial status of the Company; and
 - (ii). the Board may appoint Advisory Committees, which will consist of Directors and others determined by the Board (e.g. Region representatives), to provide advice and guidance to the Board on

matters relating to the Company's objectives including, but not limited to, membership, education, sustainability, advocacy, sponsorships, patrons, fundraising, national and international alliances, regional development, special events and promotions. The Advisory Committees will have such powers as are delegated to it by the Board.

- (iii). the Board may appoint an Executive Committee which will consist of the Chief Executive Officer and such Directors and officers as the Board may determine from time to time. The Executive Committee will have such powers as are delegated to it by the Board.
- (c) Vacancies in the membership of any committee may be filled by appointments made in the same manner as applicable to the original appointments.
- (d) Subject to their consistency with this Constitution or with rules or guidelines generally adopted or approved by the Board, each committee may adopt rules for its own governance.
- (e) Every committee may meet and adjourn as it thinks fit to fulfil its role. Questions arising at any meeting will be determined by a majority of votes of the members present, and in the case of an equality of votes the Chairman of the committee will have a second or casting vote.

14.7 Validity of acts of Directors

All acts done by any meeting of the Directors or by a committee of the Directors or by any person acting as a Director are valid even if it is afterwards discovered that there was some defect in the appointment or election of any Director or person acting as a Director or that any Director was disqualified or had vacated office or was otherwise not entitled to vote or act.

15. Directors' Contracts

15.1 Directors not disqualified from holding office or contracting with Company

Notwithstanding any rule of law or equity:

- (a) no Director will be disqualified by virtue of his office from holding any office or place of profit (other than as auditor) with the Company or with any company promoted by the Company or with any corporation in which the Company is a shareholder or in which the Company is otherwise interested;
- (b) no Director will be disqualified by virtue of his office from contracting with the Company (whether as vendor, purchaser or otherwise); and
- (c) no contract referred to in clause 15.1(b) or any contract or arrangement entered into by or on behalf of the Company in which any Director is in any way interested will be avoided and no Director will be liable to account to the Company for any profit arising from such a contract or arrangement or from any office referred to in clause 15.1(a) (or other place of profit) by

reason only of that Director holding that office or of the fiduciary relations established by it.

15.2 Director may hold office or act in professional capacity

Subject to the Act, a Director:

- (a) may hold any office in connection with the Company's business except that of auditor; and
- (b) may act individually or through the Director's firm in a professional capacity for the Company (except as auditor) and will be entitled to remuneration for professional services as though the Director were not a Director.

15.3 Director may vote on contract in which they are interested

Subject to clause 15.5 of this Constitution, a Director may vote in respect of any contract or arrangement in which the Director is interested (whether directly or indirectly) and may be counted in a quorum, may affix the Seal and may otherwise act in respect of such contract or arrangement.

15.4 Director not deemed to be interested in certain contracts or arrangements

A Director will not be deemed to be interested (whether directly or indirectly) or to have been at any time interested in any contract or arrangement or proposed contract or arrangement:

- (a) relating to any loan to the Company, merely by reason of the fact that the Director has guaranteed or joined in guaranteeing the repayment of such loan or any part of such loan; or
- (b) made or to be made with a corporation which under any provision of the Act is deemed to be related to or associated with the Company, merely by reason of his being a Director of that corporation.

15.5 Directors to declare interest

- (a) Any Director who is directly or indirectly interested in any contract or arrangement or proposed contract or arrangement with the Company must declare the nature of the interest at the meeting of the Directors at which the contract or arrangement is first considered (if the interest then exists) or, in any other case, at the first meeting of the Directors held after the interest is acquired.
- (b) The Director may be present and vote if Directors who do not have a material personal interest in the matter have passed a resolution that:
 - (i). identifies the Director, the nature and extent of the Director's interest in the matter and its relation to the affairs of the Company; and

- (ii). states that those Directors are satisfied that the interest should not disqualify the Director from voting or being present.
- (c) A Director may give a standing notice of the nature and extent of the Director's interest in the matter and its relation to the affairs of the Company.
- (d) A general notice by a Director that the Director is a member of any specified corporation or firm and is to be regarded as interested in any contract which may be made with that corporation or firm after the date of that notice will be deemed to be a sufficient declaration of interest in relation to any contract so made provided the notice complies with the provisions of the Act.

15.6 Directors to declare potential conflicts

Any Director who holds any office or possesses any property which might (whether directly or indirectly) create duties or interests in conflict with his duties or interests as a Director of the Company must declare the fact of his holding such office and the nature and extent of any conflict at the first meeting of the Directors held after the Director becomes a Director or (if already a Director) at the first meeting of the Directors held after the relevant facts came to the Director's knowledge.

15.7 Secretary to record declarations of Directors

It will be the duty of the Secretary to record in the minutes of the meeting any declarations made or notices given by a Director under this Constitution.

15.8 Effect of failure to make or record disclosures

Failure to make or to record any disclosures will not render voidable or void any contract, transaction or arrangement to which the disclosure relates.

16. Powers of Directors

16.1 Powers of Directors

Subject to the Act and this Constitution, the business of the Company will be managed by the Directors, who may pay all expenses incurred in promoting and forming the Company and may exercise all such powers of the Company as are not, by the Act or by this Constitution, required to be exercised by the Company in general meeting.

16.2 Powers to borrow or raise money

Without limiting the previous clause, the Directors may from time to time borrow or raise any sum or sums of money or incur other financial obligations for the purposes of the Company and may give or take security over the repayment of such sum or sums or the payment, performance or fulfilment of any debts, liabilities, contracts or obligations incurred or undertaken by the Company on terms and conditions as they determine.

16.3 Security over Company's assets

Subject to the Act, if any Director or any other person becomes personally liable (whether as surety or otherwise) for the performance of any of the Company's obligations, the Directors may, despite their interest, execute or cause to be executed any mortgage, charge or security over or affecting the whole or any part of the assets of the Company by way of indemnity to secure the liability.

16.4 Power to appoint Alliance Partner and Patron of the Company

- (a) The Directors may appoint an Alliance Partner on terms and conditions they determine.
- (b) The Directors may appoint a person to the office of Patron on terms and conditions they determine.

17. Chief Executive Officer

17.1 Appointment of Chief Executive Officer

The Directors will appoint a person to the office of Chief Executive Officer.

17.2 Remuneration of Chief Executive Officer

The Chief Executive Officer will, subject to the terms of any particular agreement entered into, receive such remuneration as the Directors may determine.

17.3 Directors may confer powers on the Chief Executive Officer

The Directors may grant the Chief Executive Officer any of the powers exercisable by the Directors on such terms and conditions and with such restrictions as they think fit. Any powers so conferred may be concurrent with or to the exclusion of their own powers. The Directors may at any time revoke, withdraw, alter or vary all or any of those powers.

18. Attorneys

18.1 Appointment of attorney

- (a) The Directors may at any time by power of attorney under the Seal appoint any person or persons to be the attorney or attorneys of the Company for such purposes and with such powers, authorities and discretions (not exceeding those vested in or exercisable by the Directors under this Constitution) and for such period and subject to such conditions as the Directors think fit.
- (b) Any appointment may be made in favour of any company or the members, Directors, nominees or managers of any company or firm or in favour of any fluctuating body of persons (whether nominated by the Directors or otherwise) and any power of attorney may contain provisions for the protection or convenience of the attorney or attorneys and of persons dealing with the attorney or attorneys.

18.2 Sub-delegation of powers

Any delegate, manager, agent or attorney appointed by the Directors may be authorised by the Directors to sub-delegate all or any of the powers, authorities and discretions given to them.

19. Directors' Remuneration

19.1 Remuneration of non-executive Directors

There will be no remuneration for services rendered as Directors (excluding any remuneration payable to any Director under any executive service contract with the Company or a related body corporate).

19.2 Expenses of Directors

The Directors may be paid travelling and other expenses incurred by them in attending and returning from meetings of the Directors, any committee of the Directors or any general meetings of the Company or otherwise in connection with the business of the Company. Policies regarding Director Reimbursements and entitlements will be determined by the Board from time to time.

20. Minutes and Registers to be kept

20.1 Minutes

The Directors must ensure minutes of Directors meetings are prepared within one month of the relevant meeting, which minutes must contain details of:

- (a) the names of the Directors present at each meeting of the Directors and of any committee of Directors;
- (b) all declarations made or notices given by any Director (either generally or specifically) of his or her interest in any contract or proposed contract or of his or her holding of any office or property whereby any conflict of duty or interest may arise;
- (c) all orders made by the Directors and committees of Directors;
- (d) all Resolutions and proceedings of general meetings of the Company, meetings of the Directors and meetings of any committee of the Directors;
- (e) all documents signed under Seal; and
- (f) Resolutions passed by Members or Directors without a meeting.

Any minutes of any general meetings of the Company, meetings of the Directors or meetings of any committee of the Directors must be signed by the Chairman of the meeting or by the Chairman of the next succeeding meeting and once signed will constitute evidence of the matters recorded in the minutes.

20.2 Registers

In accordance with the Act, the Directors must set up and maintain:

- (a) a Members' Register;
- (b) a register of charges;
- (c) any other registers required to be kept under the Act.

The registers may be kept either in a bound or loose leaf book or on computer. If a register is kept on computer, its contents must be capable of being printed out in hard copy and in respect of computer-based registers a duplicate electronic copy will be kept in a secure location reasonably geographically distant from the original.

21. The Seal

If the Company has a Seal, the Directors must provide for the safe custody of the Seal. The Seal must be used only by the authority of the Board or a committee of the Directors with authority from the Board to authorise the use of the Seal. Every document to which the Seal is affixed must be signed by a Director and countersigned by another Director, the Secretary or another person appointed by the Directors to countersign that document or a class of documents in which that document is included.

22. Negotiable Instruments

22.1 Negotiable instruments

All cheques, bills of exchange, promissory notes and other negotiable instruments must be signed, drawn, accepted, made or endorsed (as the case may be) for and on behalf of the Company by such persons and in such manner as the Directors may determine.

23. Accounts

23.1 Accounting records

The Directors must cause accounting and other records to be kept to correctly record and explain the transactions and financial position of the Company, to enable true and fair profit and loss accounts and balance sheets to be prepared and to permit preparation of any other documents required by the Act or this Constitution. The records must be kept:

- (a) in such manner as to enable them to be conveniently and properly audited;
- (b) for seven years after the completion of the transactions or operations to which they relate; and
- (c) at such place as the Directors think fit and at all times be open to inspection by the Directors.

23.2 Accounts to be laid before annual general meeting

At the annual general meeting, the Directors must lay before the Company:

- (a) a profit and loss account for the last financial year of the Company;
- (b) a balance sheet as at the date to which the profit and loss account is made up;
- (c) an account of the contributions (both cash and in-kind) of each Member for the last financial year; and
- (d) attached to the documents referred to in clauses 23.2 (a) and (b) of this Constitution, a report by the Directors with respect to the state of the Company's affairs, a statement by the Directors in accordance with the Act and the auditors' report in respect of the documents, unless the Company in accordance with the Act has resolved not to appoint auditors.

The profit and loss accounts, balance sheets and reports must comply with all applicable provisions of the Act.

24. Audit

24.1 Auditors

- (a) Auditors of the Company must be appointed and removed and their remuneration, rights and duties will be regulated in accordance with the Act.
- (b) The accounts of the Company must be audited in respect of each financial year of the Company and the correctness of the profit and loss account, balance sheet and the account of Members' contributions must be ascertained by the auditors of the Company in accordance with the Act.

24.2 Approval of accounts

Accounts of the Company when prepared by the Directors will be conclusive except as regards any error identified within three months after the date of preparation. If any error is identified within this period, the accounts must immediately be corrected and will then be conclusive.

25. Inspection of Records

25.1 Inspection of records

Each Member will be entitled to receive a copy of the annual financial statements of the Company within 30 days after their publication. A Member may inspect the accounting books and records of the Company upon giving reasonable notice to the Audit Committee. The Company must allow a Member at any reasonable time to inspect and take copies of or extracts from such accounting books and records.

26. Notices

26.1 Service of notices by Company

A notice may be given by the Company to any Member either personally, by facsimile or electronically to the relevant facsimile number or electronic address of the Member as shown on the Member's Register, or by sending it by post addressed to the Member at the address shown in the Member's Register or otherwise by any other method, including by advertisement, as the Directors determine.

26.2 Posting notices to overseas Members

In the case of a Member whose registered address is outside Australia, a notice sent by post must be sent by pre-paid airmail in an envelope.

26.3 Notice deemed to be served

- (a) Any notice by advertisement will be deemed to have been served on the day of publication of the newspaper containing the advertisement.
- (b) Any notice sent by post will be deemed to have been served on the day following five (5) business days on which the notice is posted unless sent by airmail to an address outside the country in which it was posted, in which case it will be deemed to have been served on the tenth (10) business day following the day on which it is posted.
- (c) A notice sent by email or facsimile or to the electronic address of a Member will be deemed to have been served on the same day it was sent.

26.4 Service by post

To prove service by post, it is sufficient to prove that the notice with required postage was properly addressed and posted. A certificate in writing signed by any manager, secretary or other officer of the Company that the notice was properly addressed and posted will be conclusive evidence of such matters.

26.5 Notices to Members whose whereabouts unknown

Where:

- (a) the Company has a genuine reason to believe that a Member is not known at the address shown for that Member in the Members' Register;
- (b) the Company has subsequently made an inquiry at that address as to the whereabouts of the Member; and
- (c) the inquiry either elicits no response or a response indicating that the Member's present whereabouts are unknown,

all future notices will be deemed to be given to the Member if the notice is exhibited in the Office for a period (not including weekends and public holidays) of forty-eight hours and will be deemed to be duly served at the end of that period. This clause will

apply unless and until the Member informs the Company of a registered place of address or that the Member has resumed residence at the Member's address shown in the Member's Register or notifies the Company of a new address to which the Company may send the Member notices (which will be deemed to be the Member's registered address).

26.6 Notice to deceased or bankrupt Members

Any notice or document given to a Member will be deemed to have been properly given despite the Member's death or bankruptcy and whether or not the Company has notice of death or bankruptcy until some other person is registered in place of the Member.

26.7 Signing of notices

The signature to any notice to be given by the Company may be written or printed.

26.8 Counting of days

Where a given number of days' notice or notice extending over any other period is required to be given, the day on which notice is deemed to be given will be included in the number of days or other period.

27. Winding Up

27.1 Distribution of assets

(a) If upon the winding up or dissolution of the Company there remains after satisfaction of all its debts and liabilities any property whatsoever, the same must not be paid to or distributed amongst the Members of the Company but will be given or transferred to one or more other funds, authorities or institutions which, or each of which:

- (i). has objects similar to the objects of the Company; and
- (ii). whose Constitution prohibits the distribution of its income and property among its Members to an extent at least as great as is imposed on the Company under or by virtue of clause 2.2,

to be determined by the Board at or before the time of dissolution and in default thereof by application to the courts for determination.

27.2 Fee or commission paid to liquidator to be approved in general meeting

No fee or commission will be paid by the Company to any Director or liquidator upon any sale or realisation of the Company's undertaking or assets or any part of them except with the approval of the Company in general meeting, that meeting to be convened by notice specifying the fee or commission proposed to be paid.

28. Indemnity and insurance

28.1 Indemnification of officers of the Company

To the extent permitted by law:

- (a) the Company must indemnify each Director and other officer of the Company against any liability (other than legal costs) incurred in acting as a Director or officer of the Company other than:
 - (i). a liability owed to the Company or a Related Body Corporate;
 - (ii). a liability for a pecuniary penalty order under the Act; or
 - (iii). a liability that did not arise out of conduct in good faith;
- (b) the Company must indemnify each Director and other officer of the Company for costs and expenses incurred by a Director or officer of the Company in defending an action for a liability incurred in acting as a Director or officer of the Company except for legal costs incurred:
 - (i). in defending or resisting any proceedings, whether civil or criminal, in which the Director or officer is found to have a liability for which they could not be indemnified under subclause 28.1 (a) of this Constitution;
 - (ii). in defending or resisting criminal proceedings in which the Director or officer is found guilty;
 - (iii). in defending or resisting proceedings brought by the Australian Securities and Investments Commission or by a liquidator for a court order if the grounds for making the order are found by the court to have been established, except for costs incurred in responding to actions taken by the Australian Securities and Investments Commission or a liquidator as part of an investigation before commencing proceedings for the court order; or
 - (iv). in connection with proceedings for relief to the Director or other officer under the Act in which the relief is denied by the court; and

the Company may make a payment, or agree to make a payment, whether by way of advance, loan or otherwise, for any legal costs incurred by a Director or officer, on the condition that the Director or officer must repay the amount paid by the Company to the extent that the Company is ultimately found not liable to indemnify the Director or officer for those legal costs.

28.2 Insurance

To the extent permitted by law the Company may pay, or agree to pay, a premium in respect of a contract insuring a person who is or has been a Director, Alternate Director or other officer of the Company or of a subsidiary of the Company other than a liability arising out of conduct involving wilful breach of duty in relation to the Company.

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