"ANNEXURE A•

CORPORATIONS LAW

A PUBLIC COMPANY LIMITED BY GUARANTEE
AND NOT HAVING SHARE CAPITAL

CONSTITUTION

of

BICYCLE INDUSTRIES AUSTRALIA LTD.
ACN 094 666 538

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CHAPTER I - INTERPRETATION

I. How to read this Constitution

This Constitution contains clauses setting out the manner in which the Members of the Company have agreed to conduct the internal administration of the Company.

There are two types of clauses in the Constitution being -

(I) clauses that are called 'Replaceable Rules' which are repeated from the stated sections of the *Corporations Law* *but* are agreed to be read *as subject to* any amendments to the relevant section in the *Corporations Law* from time to time; and

(2) all other clauses that arc to apply unless amended by the Members.

Replaceable Rules apply to the Company to the extent that they are not displaced or modified by provisions in this Constitution.

For convenience and consistency, in some instances the exact wording of a Replaceable Rule in this Constitution may differ to the Law.

2 **Definitions**

(l) In this Constitution, unless the context otherwise requires, -

" **AGM"** means an annual general meeting of the Company held in accordance with section 250N of the Law;

"ASIC" means the Australian Securities and Investments Commission;

"Auditor" means the auditor for the time being of the Company;

"Constitution" means this Constitution and any supplementary, substituted or amended Constitution for the time being in force;

"Chair" means the person appointed to be the Chair of meetings of Directors or the Chau of meetings of Members {as applicable);

"Director" means any person formally and lawfully appointed as a director of the Company, mcluding an alternate Director and a person duly appointed and for the time being acting as an attorney for a Director;

"Directors" means all or any number of the Directors for the time being;

"Guarantee" means the maximum amount each Member agrees to pay to the Company in accordance with clause 6;

"Law" means the *Corporations Law* or any statutory modification, amendment or re-enactment in force and any reference to any section, part or division is to that provision as so modified, amended or re-enacted;

"Member" means a person admitted as a Member under clause 39;

"Officer" means an officer of the Company within the meaning of section 241 of the Law;

"Register of Members" means the Register of Members to be kept pursuant to section 169 of the Law;

"Replaceable Rule" has the same meaning as in part 28.4 of chapter 2B of the Law;

"Secretary" includes the assistant or acting Secretary or any substitute for the time being for the Secretary; and

"Subscription" means the amount payable by a Member under clause 41.

(2) Words importing

(a) persons include companies and corporations and vice versa;

(b) the masculine gender include the feminine gender and vice versa; and

(c) the singular number include the plural number and vice versa.

(3) Division 8 of Part 1.2 (other than sections 109S, 109X, 109Y, 109ZB(8)(b) and 109ZE(b)) of the Law applies in relation to this Constitution, so far as II is capable of application and with such changes as are necessary, as 1fthe prov1s1ons of this Constitution were provisions of the Law.

(4) Division 10 of Part 1.2 of the Law applies in relation to this Constitution as if the Constitution were an instrument made under the Law as in force on the date on which this Constitution becomes binding on the Company.

(5) An expression used in this Constitution that has a particular meaning in any Part or Division of the Law has the same meaning as m the Part or Division.

3. Amendment to Constitution

No addition, alteration or amendment shall be made to or in this Constitution unless previously submitted (as appropriate) to the -

(l) Australian Taxation Office; and/or

(2) ASIC,

and the Australian Taxation Office and/or ASIC (as appropriate) has provided written advice that the proposed addition, alteration or amendment is approved.

CHAPTER 2 - NATURE OF THE COMPANY

4. Public, Company limited by Guarantee

The Company is a public company limited by guarantee.

5. Limitation of Company

(I) The Company must have at least one Member.

(2) The Company must not be carried on for the purpose of **the** profit or gain of any Member.

(3) The Company does not have the power to -

(a) issue shares of any kind; or

(b) apply, pay or transfer, whether directly or indirectly, any portion of the income and property of the Company for the benefit of, or to a, Member, other than as provided in clauses 21 and 22.

6. Guarantee of Members

Each Member undertakes to contribute a maximum of$ I 0 .00 to the Company for payment of-

(1) the debts and liabilities of the Company;

(2) the costs, charges and expenses of any winding up; and

(3) the adjustment of the rights of Members among themselves,

in the event that the Company is wound up

(4) while the Member is a member; or

(5) within one year after the Member ceases to be a Member .

7. Objects of the Company

The objects for which the Company is established are -

(a) to promote the use of bicycles as a form of transport, recreation and sport through the management and delivery of the Cycling Promotion Fund;

(b) to undertake research and data collection relating to bicycle usage trends and opportunities bicycle sales and bicycle riding participation;

(c) to engage in advertising, promotional campaigns and public relations activities to support the growth of the cycling sector;

(d) to undertake bicycle safety and education campaigns to reduce the risks of serious injury and deaths to all bicycle riders;

(e) to promote training and skills development for the bicycle sector;

(f) to promote sound and ethical trading practices across the bicycle sector;

(g) to provide opportunities which encourage informal meetings for participants in the bicycle sector, and related associations, industry's and other interested parties;

(h) to do all other lawful things incidental or conducive to the attainment of the objects of the Company or any of them.

8. Scope of powers of the Company

(I) The Company hasthe following powers -

(a) to obtain the approval and consent of all relevant authorities necessary, incidental or conducive to the exercise of any of the objects of the Company;

(b) to adopt such rules, regulations or by-laws as are necessary prescribing the administration, operation and exercise of any of the activities of the Company,

(c) to establish close communications with other companies and groups including government bodies and authorities, which may have related interests to the Company;

(d) to raise funds for the purpose of the company and to accept financial and other aids, grants, donations and requests from whatever source;

(e) to subscribe to become a member of and co-operate with or amalgamate with any association or organization (whether incorporated or not) whose objects are similar to those of the Company provided that the Company shall not subscribe to or support with its funds or amalgamate with any association or organisation that does not prohibit the distribution of its income and property amongst its members to an extent at least as great as that imposed on the Company under or by virtue of clause 5(3)(b);

(f) lo purchase, take on, lease, hire or otherwise acquire any land, buildings, easements or property (real and personal) and any rights or privileges which may be required for the purposes and capable of being conventionally used m connection with any of the objects of the Company provided that in the event that 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 permitted by law having regard to such trusts;

(g) to enter into any arrangements with any government or authority, supreme, municipal, local or otherwise, that may seem conducive to the objects of the Company or any of them and to obtain from such government or authority any rights, privileges and concessions which the Company may consider desirable 10 obtain and to carry out, exercise and comply with any such arrangements, rights, privileges and concessions;

(h) to appoint, employ, remove or suspend any managers, clerks, secretaries, servants, workers or other persons as may be necessary or desirable for the purposes of the Company;

(i) 10 establish and support or aid in the establishment and support of associations, institutions, funds, trusts and conveniences calculated to benefit employees or past employees of the Company of the dependents of any such employees, to grant pensions and allowances and to make payments towards insurance and superannuation and to subscribe or guarantee money for charitable or benevolent objects or for any public, general or useful objects;

(j) to construct, improve, maintain, develop, work, manage, carry out, alter or control any property, grounds and works of conveniences which may be deemed to directly or indirectly advance the interests and objects of the Company and to contribute, subsidise or otherwise assist or take part m the construction, improvement, maintenance, development, working, management, carrying out, alteration or control thereof;

(k) to invest and deal with money of the Company not immediately required in such manner as the Directors think fit or as may be permitted by law for the investment of trust funds;

(I) to borrow or raise or secure the payment of money in such a manner as the Directors think fit, 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 in any manner and in particular by the issue of debentures (perpetual or otherwise), charges upon all or any of the property of the Company (both present and future) and to purchase, redeem or payout such security;

(m) to make, draw, accept, endorse, discount, execute and issue promissory notes, bills of exchange, bills of lading and other negotiable and transferable instruments;

(n) to sell, improve, manage, develop, exchange, lease, dispose of, turn to account or otherwise deal with any or all of the property and rights of the Company;

(o) to take or hold mortgages, liens and charges to secure payment of the purchase price or any unpaid balance of the purchase price of any part of the property of the Company of whatsoever kind sold by the Company or any money due and payable to the Company from such purchases;

(p) to take any gift or property whether subject to any special trust or not for any one or more objects of the Company;

(q) to purchase or otherwise acquire and undertake all or any part of the property, assets, habitats and engagements of any one or more of the companies, institutions, societies and associations with which the Company is authorised 10 amalgamate;

(r) to transfer all or any part of a property, assets, liabilities and engagements of the Company to any one or more of the companies, institutions, societies or associations with which the Company is authorised to amalgamate; and

(s) to make donations for patriotic or charitable purposes,

provided that the Company shall not support with its funds any activity or endeavour to impose on or procure to be observed by its members or any regulations or restrictions which, 1f an object of the Company, would make it a trade union within the meaning of the *Workplace Relations Act /996.*

(2) The powers set forth in section 124 of the Law shall not apply to the Company except insofar as they are included in this clause 8.

CHAPTER 3 - **DIRECTORS**

9. Qualification of Directors

A Director need not **be** a **Member.**

I0. **Number of Directors**

The Company must have **at** least three and not more than IO Directors, unless the Company in general meeting otherwise determines.

11. Company may appoint • Director
[Replaceable Rule 224C]

The Company may appoint a person as a Director by resolution passed in general meeting.

12. Directors may appoint other Directors
[Replaceable Rule 224D}

(I) The Directors may appoint a person as a Director.

(2) A person may be appointed as a Director in order to make up a quorum for a Directors' meeting even if the total number of Directors otherwise present is not enough to make up that quorum.

(3) If a person is appointed under this clause as a Director, the Company must confirm the appointment by resolution at the Company's next AGM.

(4) If the appointment is not confirmed, the person ceases to be a Director at the end of the AGM.

(5) Two (2) Directors should stand down each year.

13. **Non-eligibility of Auditor**

The Auditor is ineligible to be elected or appointed as a Director or alternate Director.

14. Period of appointment of Directors

Each Director shall hold office until they die, vacate the office in accordance with clause 20, are removed in accordance with clause 19 or the term for which they are appointed or elected expires.

15. Alternate Directors
[Replaceable Rule 225A}

(l) With the other Directors' approval, a Director may appoint an alternate to exercise some or all of the Director's powers for a specified period.

(2) If the appointing Director requests the Company to give the alternate notice of Directors' meetings, the Company must do so.

(3) When an alternate exercises the Director's powers, the exercise of the powers is just as effective as if the powers were exercised by the Director.

(4) The appointing Director may terminate the altemate appointment at any time.

(5) An appointment or its termination must **be** in writing and copies must be given to•

(a) the Company; and

(b) the ASIC.

16. Attorneys of Directors

(l) Subject to the Law, any Director may appoint an attorney under power who need not be a Member to do specific acts or execute specific documents on behalf of the Director.

(2) Every power of attorney authorizing an attorney to act for a Director shall be deposited at the office of the Company together with such evidence of due execution as the Directors may require not less than one day before the attorney becomes entitled to act under it.

(3) Every duly appointed attorney shall cease to be capable of acting if and when the Director who appointed the attorney vacates office as a Director or revokes the appointment.

(4) Every duly appointed attorney so long as that appointment continues, shall be entitled to exercise all the powers and discretions of the Director who appointed them.

17. Other **offices held** by **Directors**

A Director may hold any other office or position of profit in the Company together with the Directorship at a remuneration and on such conditions as may be agreed in accordance with clauses 21 or 22.

18. **Director may resign**
[Replaceable Rule 227A)

A Director may resign as a Director of the Company by giving written notice of resignation to the Company at its registered office.

19. **Removal of Directors**

(I) The Company may, by resolution, remove a Director before the end of the Director's period of office in accordance with section 227 of the Law.

(2) A Director shall not be removed by, or required to vacate their office because of, any resolution, request or notice of the Directors or any of them.

20. **Vacation of office of Director**

(I) A Director must vacate office if the Director·

(a) ceases to be a Director or becomes prohibited from being a Director by virtue of section 224 of the Law;

(b) resigns their office by written notice to the Company;

(c) for more than three months is absent without permission of the other Directors from meetings of the Directors held during that period;

(d) is directly or indirectly interested in any contract or proposed contract with the Company and fails to declare the nature of the Director's interest in the manner required by clause 28; or

(e) is removed from the office of Director by a resolution of the Company m accordance with clause 19.

(2) Subject 10 clause 20(I), where there are only three Directors, the Director shall not vacate their office voluntarily unless they have appointed, prior *to* their vacation, another person to be a Director.

21. Remuneration of Directors
[Replaceable Rule 236.A.j

(I) The Directors are to be paid the remuneration that the Company determines by resolution in general meeting.

(2) The Company may pay a Director's travelling and other expenses that the Director properly incurs -

(a) in attending Directors' meetings or any meetings of committees of the Directors;

(b) in attending any general meeting of the Company; and

(c) in connection with the Company's business.

(3) Any amount payable to a Director under this clause must be in accordance with the requirements of Chapter 2E of the Law.

22. Remuneration of Directors for extra services

(l) If the Company requests a Director to perform services in addition to those required by the Law, the Company may remunerate the Director in any manner the Company thinks fit.

(2) Any remuneration paid as contemplated by clause 22(1) is in add1t1on to remuneration paid under clause 21.

CHAPTER 4 - **MANAGEMENT OF BUSlNESS BY DIRECTORS**

23. Powers of Directors
[Replaceable Rule 226.A.]

(l} The business of the Company is to be managed by or under the direction of the Directors.

(2) The Directors *may* exercise all of the powers of the Company except any powers that the Law or this Constitution requires the Company to exercise in general meeting.

24. **Negotiable Instruments**
[Replaceable Rule 2268]

(I) Any two Directors may sign, draw, accept, endorse or otherwise execute a negotiable instrument.

(2) The Directors may determine that **a.** negotiable instrument may be signed, drawn, accepted, endorsed or otherwise executed in a different way.

25. Managing Director
[Replaceable Rule 226C]

(I) The Directors may appoint one or more of themselves to the office of managing Director of the Company for a period and on the terms (including as to remuneration) as the Directors see fit.

(2) A person ceases to be managing Director if they cease to be a Director.

(3) The Directors may confer on a managing Director any of the powers that the Directors can exercise.

(4) The Directors may revoke or vary -

(a) the appointment of the managing Director; or

(b) any of the powers conferred on the managing Director.

26. **Delegation** to committees
[Rep/aceable Rule 226D]

(l) The Directors may delegate any of their powers to a committee of Directors and such other persons as the Directors nominate who do not have to be Members.

(2) A committee must exercise the powers delegated to it in accordance with any directions of the Directors.

(3) The effect of the committee so exercising **a** power is the same as if the Directors exercised it.

27. Appointment of attorney for Company

The Directors may, by power of attorney, appoint any company, firm, person or body of persons to **be** the attorney of the Company for •

(I) any period; and

(2) for the purposes and with the powers, authorities and discretions vested in or exercisable by the Directors under this Constitution.

28. Voting by interested Director

(1) Subject to section 232A of the Law and to clause 28(2), a Director who has a material personal interest in a matter that is being considered at a meeting of Directors -

(a) must not vote on the matter (or on a proposed resolution under clause 28(2)(b) in relation to the matter, whether in relation to that or a different Director); and

(b) must not be present while the mailer (or proposed resolution of that kind) is being considered at the meeting.

(2) SubJect to clause 29, clause 28(I) docs not apply -

(a) to an interest that the Director has •

(i) as a Member; and

(ii) in common with the other Members; or

(b) if the Directors have at any time passed a resolution that -

(i) specifics the Director, the interest and the matter; and

(ii) states that the Director voting for the resolution are satisfied that the interest should not disqualify the Director from considering or voting on the mailer.

(3) A resolution passed by Directors in accordance with clause 28(2)(b) that a Director is a member of any specified firm or company or is the sole proprietor of a particular business and is to be regarded as interested in all transactions with that firm, company or business, is sufficient resolution under clause 28(2)(b) as regards that Director and the transactions .

29. Accounting for profit

No Director shall be liable to account to the Company for any profit arising from any office or place of profit or realised from any contract or am1ngemcnt by reason only of the Director holding that office or of the fiduciary relations so established, but the nature of their interest must be approved by a resolution of Directors in accordance with clause 28(2)(b).

CHAPTERS. DIRECTORS' MEETINGS

30. . Circulating resolutions
{Replaceable Rufe U8A}

(I) The Directors may pass a resolution without a Directors' meeting being held if all of the Directors entitled to vote on the resolution sign a document containing a statement that they are in favour of the resolution set out in the document.

(2) Separate copies of a document may be used for signing by Directors 1f the wording of the resolution and statement 1s identical in each copy.

(3) The resolution is passed when the last Director signs.

3t. **Calling Directors' meetings**
[Replaceable Rule 248C}

A Directors' meeting may be called by a Director **giving** reasonable notice individually to every other Director.

32. Use of **technology**

(I) A Directors' meeting may be called or held using any technology consented to by the Directors.

(2) Any consent may be a standing consent.

(3) A Director may only withdraw their consent within a reasonable period before the meeting.

33. **Chairing Directors' meetings**
[Replaceable Rule U8EJ

(2) The Directors may elect a Director to chair their meetings

(3) The Directors may determine the period for which the Director is to be the Chair.

(4) The Directors must elect a Director present to chair a meeting, or part of it, if -

(a) a Director has not already been elected to chair the meeting; or

(b) a previously elected Chair is not available or declines *to* act as Chair for the meeting or part of it.

34. Quorum at Directors' meetings
[Replaceable Rule 248FJ

Unless the Directors determine otherwise, the quorum for a Directors' meeting 1s two Directors and the quorum must be present at all times during the meeting.

35. Passing of Directors resolutions
[Replaceable Rule 148G]

(I) A resolution of the Directors must be passed by a majority of the votes cast by Directors entitled to vote on the resolution.

(2) The Chair has no casting vote in addition to any vote they have in their capacity as a Director.

CHAPTER6-SECRETARY

36 **Appointment**

The Directors must appoint a Secretary in accordance with the Law.

37. **Terms and conditions office**
*[Replaceable Rule **:U0(4)}***

A Secretary holds office on **the** terms and conditions (including as to remuneration) that the Directors determine.

CHAPTER 7 • MEMBERS

DIVISION l - MEMBERSHIP

38. **Number of Members**

(l) There must **be** at least one Member.

(2) The Directors may set a limit on the maximum number of Members.

39. Admission to membership

(I) The Directors may admit any person as a Member on the terms and conditions they prescribe from time to time.

(2) Each Member shall sign an undertaking to be bound by the Constitution.

40. Classes of Members

The Directors may -

(I) establish different classes of Members; and

(2) prescribe the qualifications, rights and privileges of persons to become a Member of a class.

41. Subscription

Each Member shall pay a minimum annual fee ofSI0.00, or such other fee as may be determined by the Directors, to the Company at a date nominated by the Directors.

42. Address of Member

(l) Each Member shall provide to the Secretary details of an address in Australia where the Company can send notices

(2) If a Member fails to provide an address in accordance with clause 42(1), the address of the Member is deemed to be the registered office of the Company.

DIVISION 2 - CESSATION OF MEMBERSHIP

43. **Events leading to cessation**

A Member ceases to be a Member if they-

(\) die;

(2) resign in writing;

(3) become of unsound mind or become liable to be dealt with in any way under the law relating to mental health;

(4) are convicted of an indictable offence; or

(5) if they are a company, have a receiver or a receiver and manager appointed to *its* assets or some of *them* or passes a resolution or takes or has taken against it any action having the effect of its winding up.

44. Non-payment of Subsription

If any Subscription of a Member remains unpaid, the Member will be debarred from all privileges of membership provided that the Directors may, if they think fit, reinstate the Member on payment of all arrears.

45. Effect or cessation

A Member who ceases to be a Member continues to be liable for -

(I) any Subscription and all arrears due and unpaid at the date of cessation;

(2) all other moneys due by them to the Company; and

(2) rhe Guarantee.

46. . **Power of Directors la respect of• Member's conduct**

(l) If any Member-

(a) wilfully refuses or neglects to comply with the provisions of the Constitution; or

(b) is guilty of any conduct which, in the opinion of the Directors, is unbecoming of a Member or prejudicial to the interests of the Company,

the Directors have the power to censure, fine, suspend or expel the Member from the Company.

(2) At least one week before the meeting of the Directors at which a resolution under clause 46(I) is passed, the Company shall provide the Member with -

(a) notice of the meeting;

(b) the allegations against them;

(c) the intended resolution; and

(d) advice that the Member shall, at the meeting and before the passing of the resolution, have an opportunity to give, orally or in writing, any explanation of defence they may think fit.

(3) Any Member referred lo in clause 46(1) may, by notice 1n writing lodged with the Secretary at least 24 hours before the time for holding the meeting at which the resolution is to be considered by the Directors, elect to have the question dealt with by *the* Company in general meeting.

(4) If an election is made under clause 46(3),-

(a) a general meeting must be convened and the resolution considered; and

(b) if the resolution is passed by a majority of two-thirds of those present and voting (such vote to be taken by ballot), the Member concerned shall be dealt with accordingly.

CHAPTER 8 - MEETINGS **OF MEMBERS**

DIVISION 1 - WHO MAY CALL MEETINGS OF **MEMBERS**

41. **Calling or meetings of Members by a Director**
*[Reploceoble **Rule** 249C}*

A Director may call a meeting of Members.

48. Calling of general meetings by Directors when requested by Members

The Directors must call and arrange to hold a general meeting m accordance with section 2490(1) of the Law, on the request of-

(I) Members with at least *5%* of the votes that may be cast at a general meeting; or

(2) at least 100 Members who are entitled to vote at the general meeting.

49. Failure of Directors to call general meeting

Members with more than 50% of the votes of all Member& who make a request under section 249D of the Law may call and arrange to hold a general meeting if the Directors do not do so within 21 days after the request is given to the Company in accordance with section 249E of the Law.

50. Calling of meetings by Members

Members with *at* least *5%* of the votes that may be cast at a general meeting of the Company may call and arrange to hold a general meeting m accordance with section 249F of the Law.

51. Calling of Meetings by the Court

The Court may order a meeting of Members to be called in accordance with section 249G of the Law if it 1s impracticable to call the meeting in any other way.

DIVISION 2 - HOW TO CALL MEETINGS OF **MEMBERS**

52. Amount of notice of **meetings**

(l) Subject to the Law, at least 14 days notice must be given of a meeting of Members.

(2) Subject to clause 52(3), the Company may call on shorter notice -

(a) an AGM, if all of the Members entitled to attend and vote at the AGM agree beforehand; and

(b) any other general meeting, if Members with at least 95% of the votes that may be cast at the meeting agree beforehand.

(3) At least 21 days notice must be given of a meeting of Members at which a resolution will be moved to -

(a) remove a Director under clause 19;

(b) appoint a Director in place of a Director removed under clause 19;

(c) appoint or reappoint as a Director under sections 228(7) or 228(8) of the Law, a person who has attained the age of 72 years; or

(d) remove an Auditor.

53. Notice of **meetings of Members**

(I) Written notice of the meeting of Members must be given individually to each Member entitled to vote at the meeting and to each Director.

(2) *[Replaceable Rule 249J(2)}* Notice to Joint Members must be given to the joint Member first named in the register of Members.

(3) The Company may give the notice of meeting to a Member -

(a) personally;

(b) by sending it by post to the address of the Member in the register of Members or the alternative address (if any) nominated by the Member;

(c) by sending ii 10 the fax number or electronic address (1f any) nominated by the Member; or

(d) by any other means authorised by the Law.

(4) *[Replaceable Rule 2491(')]*

(a) A notice of meeting sent by post is taken to be given three days after It is posted.

(b) A notice of meeting sent by fax or other electronic means is taken to be given on the business day after II is sent.

54. Auditor entitled to notice and other communication

The Company must give its Auditor •

(I) notice of general meeting in the same way that a Member is entitled lo receive notice; and

(3) any other communication relating to the general meeting that a Member is entitled to receive.

55. Contents of notice of meeting

The notice of meeting must conform with **the** requirements of section 249L of the Law

56. Notice of adjourned meetings
[Replaceable Rufo U9MJ

When a meeting is adjourned, new notice of the resumed meeting must be given 1f the meeting is adjourned for one month or more.

DIVISION 3- **MEMBERS'** RIGHTS TO PUT RESOLUTIONS AT THE GENERAL MEETING

57. Members' resolutions

The Members may propose a resolution to be moved at a general meeting only in accordance with the provisions of division 4 of part 2G.2 of chapter 2G of the Law.

DIVISION 4- HOLDING OF MEMBERS MEETINGS

58. Time and place for meetings of Members

A meeting of Members must **be** held at a reasonable time and place.

59. Technology

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

59. **Quorum**
{Replaceable Rule U9Tj

(I) The quorum for a meeting of Members is two Members and the quorum must be present at all times during the meeting.

(2) (a) In determining whether a quorum is present, individuals attending as proxies or body corporate representatives **arc** to be counted.

(b) If a Member has appointed more than one proxy or representative, only one of them is to be counted

(c) lf an individual is attending both as a Member and as a proxy or representative, they are to be counted only once.

(2) (a) A meeting that does not have a quorum present within 30 minutes after the time for the meeting set out in the notice of meeting is to be adjourned to a date, time and place as the Directors specify.

(b) If the Directors do not specify one or more of those requirements, the meeting 1sadjourned to -

(i) if the date is not specified, the same day of the week;

(ii) if the time is not specified, the same time; or

(111) if the place is not specified, the same place.

(3) If no quorum is present at the resumed meeting within 30 minutes after the time for the meeting, the meeting is dissolved.

61. Chairing meetings of Members

(I) The Directors may elect an individual to Chair meetings of the Members.

(2) The Directors at the meeting of Members must elect an individual present to Chair the meeting (or pan of 11) 1f an ind1v1dual has not already been elected by the Directors to Chair 11 or, having been elected, is not available to Chair it or declines to act for the meeting (or part of it).

(3) The Members present at a meeting of the Members must elect a Member present to Chair the meeting (or part of it) if-

(a) a Chair has not previously **been** elected by the Directors to chair the meeting; or

(b) a previously elected Chair is not available or declines to act as Chair for the meeting (or pan of the meeting).

(4) The Chair must adjourn the meeting if the Members present with a majority of votes at the meeting agree or direct that the Chair must do so.

62. Auditor's right to be heard at meetings of Members

(l) The Auditor is entitled to attend **and be** heard at meetings of Members.

(2) The Auditor 1s entitled to be heard at the meeting on any part of the business of the meeting that concerns the Auditor in their capacity as Auditor.

(3) The Auditor is entitled to be heard even if -

(a) the Auditor retires at the meeting; or

(b) the meeting passes a resolution to remove the Auditor from office.

(4) The Auditor may authorise a person in writing as their representative for the purpose of attending and speaking at any general meeting.

DIVISIONS- PROXIES AND BODY CORPORATE REPRESENTATIVES

63. Proxies and body corporate representatives

(l) A Member who is entitled to attend and cast a vote at meetings of Members may appoint a proxy or, 1f the Member is a body corporate, a representative, to attend and cast a vote at that meeting.

{2} Any proxy or representative appointed under clause 63(I} must be appointed and has the rights set out in division 6 of part 20 .2 of chapter 20 of the Law.

DlVISION 6- VOTING AT MEETINGS OF MEMBERS

64. How many votes a Member has

(1) Subject to any rights or restrictions attach«! to any class of Member, at a meeting of Members -

(a) on a show of hands, each Member has one vote; and

(b) on a poll, each Member has one vote.

(2) The Chair shall not have a casting vote.

65. Objections to right to vote
{Replaceable Rule 250G]

A challenge to a right to vote at a meeting of Members -

(I) may only be made at the meeting; and

(2) must be determined by the Chair whose decision is final.

66. How voting is **carried** out
[Replaceable Rule l50J)

(I) A resolution put to the vote at a meeting of Members must be decided on a show of hands unless a poll is demanded.

(2) On a show of hands, a declaration by the Chair is conclusive evidence of the result.

(3) Neither the Chair nor the minutes need lo state the number or proportion of the votes recorded in favour or against a resolution.

67. Matters on which a poll may be demanded

(I) A poll may be demanded on any resolution other than resolutions concern mg -

(a) the election of the Chair; or
(b) the adjournment of the meeting.

(2) A poll may be demanded in accordance with section 2SOL of the Law.

68. When and bow polls must be taken
[Replaceable Rule 250M]

(I) A poll demanded on a matter other than the election of a Chair or the question of an adjournment must be taken when and in the manner the Chair directs.

(2) A poll on the election of a Chair or on the question of an adjournment must be taken immediately

DIVISION 7 - AGMs

69. Holding or AGJ\f

(I) The Company must hold an AGM within 18 months after its registration.

(2) The Company must hold an AGM at least once in each calendar year and within five months after the end of *its* financial year.

(3) An AGM is to be held in addition to any other meetings held by the Company in a year.

(4) If the Company only has one Member, it is not required to hold an AGM

70. Extension of time for AGM

The Company may lodge an application with the ASIC to extend the period within which it is required lo hold the AGM in accordance with section 250P of the Law.

7J. **Consideration of reports .at AGM**

The Directors must lay before an AGM -

(l) the financial report;

(3) the Director's report; and

(3) the Auditor's report,

for the last financial year that ended before the AGM completed in accordance with the requirements of Part 2M.3 of Chapter 2M of the Law.

72. Business or the AGM

The business of the AGM may include any of the following, even if nol referred to in the notice ofmee1ing-

(I) the consideration of the annual financial **report,** Director's report and Auditor's report;

(2) the election of Directors;

(3) the appointment of **the** Auditor: and

(4) the. fixing of the Auditor's remuneration.

73. Questions by Members of the Company

The Chirr of the AGM must allow a reasonable opportunity for the Members as a whole at the meeting to ask questions about or make comments on the management of the Company.

74. Questions by **Members of Auditors**

if the Auditor or their representative 1s at the meeting, the Chair of an AGM must allow a reasonable opportunity for the Members as a whole at the meeting to ask the Auditor or their representative questions relevant to the conduct of the audit and the preparation and content of the Auditor's report.

CHAPTER 9 - DIRECTORS' AND **MEMBERS'** MINUTES

75. Minutes

(I) The Company must keep minute books in which it records within one month of such event -

(a) proceedings and resolutions of Members' meetings;

(b) proceedings and resolutions of Directors' meetings and including committee meetings;

(c) resolutions passed by Members without a meeting; and

(d) resolutions passed by Directors without a meeting.

(2) The Company must ensure that the minutes of a meeting are signed by the Chair of the meeting or the Chair of the next meeting within a reasonable time after the meeting.

(3) The Company must ensure that the minutes of the passing of a resolution without a meeting are signed by a Director within a reasonable time after the resolution is passed.

76. Members' access to minutes

Members are entitled 10 gain access to the minute book of meeting of Members in accordance with the Law.

CHAPTER 10- WINDING UP

77. Rigbts of Members on winding up

f the Company is wound up or dissolved, the Members have no right to participate in any distribution or payment of the assets or property of the Company.

78. Distribution of assets

(I) If the Company is wound up or dissolved, the assets and property available for distribution after satisfaction of all debts and liabilities shall be given or transferred to some other institution and institutions -

(a) having objects similar 10 the objects of the Company;

(b) whose constitution prohibits the d1stnbut1on of 11s income and property lo an extent at least as great as that imposed by clause 5(3)(b); and

(a) which is approved by the Commissioner of Taxation as an institution exempt from sales tax and income lax.

(2) The Directors shall determine the identity of the institution or institutions for the purpose of clause 78(1) at the time of dissolution.

(3) If the Directors fail to determine the identity of the institution or institutions under clause 78(2), the Supreme Court of Victoria shall make that determination.

CHAPTER 11 - INDEMNITY

79. . **Indemnity**

(l) Every person who is an Officer shall be indemnified by the Company against, and shall be paid on demand by the Officer, the amount of any liability to another person (other than the Company or a related body corporate of the Company as defined in the Law) incurred in that person's capacity as an Officer unless such liability arises out of conduct involving a lack of good faith.

(2) The Company shall indemnify any other employee of the Company at the Directors' discretion.

(3) The Company shall indemnify an Officer against a liability for costs and expenses (including, without limitation, legal expenses on a full indemnity basis) incurred by the Officer -

(a) in defending proceedings, whether civil or criminal, in which -

(1) judgment is given in favour of the Officer; or

(ii) the Officer is acquitted; or

(b) in connection with an application, in relation to proceedings under clause 79(3)(a), in which a court grants relief *to* the Officer under the Law,

SUBJECT only *to* an obligation on the Officer to repay to the Company the expenses advanced by the Company if -

(c) judgment is not given in the Officer's favour;

(d) the Officer is not acquitted;

(e) a court subsequently determines that the indemnification is not permitted; or

(f) the indemnification is not permittted by the Law.

(4) For the purposes of this clause, the Company shall have the burden of proving that the Officer to be indemnified is not entitled to the requested indemnification.

(5) If the Company determines that the Officer to be indemnified 1s not entitled to be indemnified, that person shall be entitled to direct that the Company obtain and follow, at the Company's expense, an opinion as to such entitlement from a Queen's Counsel with relevant expertise practising in Victoria.

(6) The indemnification rights in this clause constitute a contract between the relevant parties seeking indemnification and the Company and shall continue to have effect following the rescission or restrictive modification of the clause with respect lo events occurring prior to the rescission or modification of the clause

80. Payment of costs

The Directors may, out of the funds of the Company, pay all costs, losses and expenses which any Officer may incur or become liable to pay by reason of any contract entered into or act or thing done by them as such Officer or in any way in discharge of their duties.

81. Limit of **indemnity**

Subject to the provisions of the Law, an Officer of the Company shall not be liable for -

(I) the acts, receipts, neglect or defaults of any other Officer; 17

(2) joining in any receipt or other act of conformity or for any loss or expense happening to the Company through

(a) the insufficiency or deficiency of title to any property acquired by order of the Officers for or on behalf of the Company; or

(b) the insufficiency or deficiency of any security in or upon which any of the moneys of the Company shall be invested;

(3) any loss or damage arising from the bankruptcy, insolvency or tortious act of any person with whom any moneys, securities or effects shall be deposited;

(4) any loss occasioned by any error of judgment or oversight on the Officer's part; or

(5) any other loss, damage or misfortune which occurs in the execution of the duties of the Officer's office,

unless the loss, damage or misfortune occurred through the Officer's own dishonesty.

82. Contract of insurance

The Company may pay a premium for a contract insuring a person who is or has been an Officer, against -

(1) any liability incurred by the Officer which does not arise out of conduct involving a wilful breach of duty in relation to the Company or a contravention of sections 232(5) or 232(6) of the Law; or

(2) any liability for costs and expenses incurred by that person in defending proceedings relating to that person's position with the Company whether civil or criminal and whatever their outcome.