

**Constitution of
National Tax Agents' Association Ltd**
ACN 111 718 686

A public company limited by guarantee

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CONSTITUTION OF NATIONAL TAX AGENTS' ASSOCIATION LTD

1 INTERPRETATION

1.1 Definitions

In this Constitution unless the contrary intention appears:

"Alternate Director" means any person who for the time being holds office as an alternate Director duly appointed in accordance with paragraph 27;

"Associate Member" means a person who has been admitted to Membership as an "associate member" pursuant paragraph 9.7(d);

"By-law" means a by-law made pursuant to paragraph 29 of the Constitution;

"Constitution" means this constitution and any By-laws made pursuant to paragraph 29 of this Constitution;

"Corporations Act" means the Corporations Act 2001 (Cth) as amended or modified or re-enacted at any time and such reference will also include the Corporations Regulations 2001 (Cth) and any regulations, rules, by-laws, class orders, ordinances and orders made pursuant to any such statutory enactment or law;

"Council" means the board of Directors for the time being of the Company constituted under paragraph 21;

"Director" means a person appointed as a director of the Company pursuant to the Corporations Act or this Constitution;

"Ethics Committee" means the committee appointed or established under paragraph 15.2(a);

"Executive Director" means the person appointed to that office pursuant to paragraph 26, and, in respect of the exercise of any power conferred on the Executive Director by this Constitution, any person to whom the Executive Director has delegated that power pursuant to paragraph 26(d);

"Fellow" means a person who has been admitted to Membership in the "fellow" class of Membership pursuant to paragraph 9.7(d);

"in writing" and **"written"** includes any mode of representing or reproducing words and/or figures in tangible and permanently visible form;

"Members" means those persons who have been admitted to membership in any class of membership pursuant to paragraph 9.7, and **"Membership"** has a corresponding meaning;

"Month" means a calendar month;

"National President" means the person appointed to that office pursuant to paragraph 25;

"Ordinary resolution" means any resolution passed by a majority of Members who being entitled to do so vote in person or by proxy at a general meeting of the Company;

"Register" means the register of Members to be kept pursuant to the Corporations Act;

"Secretary" means the secretary of the Company or any other person appointed to perform the duties of secretary of the Company;

"Special resolution" has the same meaning as in the Corporations Act;

"Registered Tax Agent" has the meaning set out in section 90-1 of the Tax Agent Services Act;

“Tax Agent Service” has the meaning set out in section 90-1 of the Tax Agent Services Act;

“Tax Agent Services Act” means the Tax Agent Services Act 2009 (Cth) as amended or modified or re-enacted at any time and such reference shall also include the Tax Agent Services Regulations 2009 (Cth), and any other regulations, rules, by-laws, class orders, ordinances and orders made pursuant to any such statutory enactment or law;

“Tax Practitioners Board” means the Tax Practitioners Board established by section 60-5 of the Tax Agent Services Act; and

“Taxation Law” has the meaning set out in section 995-1 of the Income Tax Assessment Act 1997 (Cth).

1.2 Interpretation

In this Constitution, unless the subject or the context otherwise requires:

- (a) words importing the singular include the plural and vice versa;
- (b) words importing one gender include other genders;
- (c) a reference to any party or other person includes that person's successors and permitted assigns;
- (d) a reference to a statute, ordinance or other legislation includes any amendment, replacement or re-enactment for the time being in force and includes all regulations, by-laws and statutory instruments made thereunder;
- (e) a reference to this or any other document includes a reference to that document as amended, supplemented, novated or replaced from time to time;
- (f) a reference to a recital, paragraph or schedule is a reference to a recital, paragraph or schedule of this Constitution;
- (g) a reference to writing includes all means of reproducing words in a tangible and permanently visible form;
- (h) a reference to time is a reference to time in the State of Victoria;
- (i) a reference to a person includes a natural person, corporation, partnership, trust, estate, joint venture, sole partnership, government or governmental subdivision or agency, association, co-operative and any other legal or commercial entity or undertaking;
- (j) where a party comprises two or more persons any Constitution or obligation to be performed or observed by that party binds those persons jointly and each of them severally, and a reference to that party is deemed to include a reference to any one or more of those persons;
- (k) a reference to “at any time” includes from time to time;
- (l) the headings in this Constitution do not affect its interpretation; and
- (m) the recitals and the schedules form part of this Constitution.

1.3 Replaceable rules not applicable

This Constitution is to be interpreted subject to the Corporations Act. However, the rules that apply as replaceable rules to companies under the Corporations Act do not apply to the Company.

1.4 Meaning as in the Corporations Act and the Tax Agent Services Act

Unless the contrary intention appears, a word or expression that is defined in:

- (a) the Corporations Act; or
- (b) the Tax Agent Services Act,

has the same meaning in this Constitution as in that section of the relevant Act.

2 NAME

The name of the company is “National Tax Agents’ Association Limited” ACN 111 718 686 and it is referred to in this Constitution as the “**Company**”.

3 OBJECTS

The principal objects of the Company, the priority of which is at the discretion and direction of Council, are to:

- (a) be a recognised tax agent association under the Tax Agent Services Act;
- (b) to assist Fellows to become Registered Tax Agents;
- (c) represent the Fellows that are Registered Tax Agents on issues that affect Registered Tax Agents, including the registration, re-registration, discipline and de-registration of Registered Tax Agents;
- (d) promote and advance the highest ethical and professional standards in each Fellow’s practice (including in relation to the provision of Tax Agent Services by Fellows), including by providing a system for the fair and equitable handling of complaints against Fellows;
- (e) improve, promote, facilitate and advance the knowledge and understanding of the Members and the general public of taxation matters as they relate to the provision of Tax Agent Services and enhance the confidence of the public in the Tax Agent Services provided by Fellows who are Registered Tax Agents;
- (f) provide education services and to promote and arrange conferences, seminars, workshops and lectures in relation to Taxation Law and the Tax Agent Services Act for Members, Registered Tax Agents or the general public;
- (g) publish papers, journals, newsletters, periodicals and books and to disseminate information amongst the Members in relation to the provision of Tax Agent Services.
- (h) provide a forum for the Members to discuss and consider matters relating to the provision of Tax Agent Services;
- (i) monitor developments, research, consult, and make submissions or representations to governments or government authorities or bodies in relation to the provision of Tax Agent Services and changes or proposed changes to related Taxation Law;
- (j) promote and encourage education and research in relation to the provision of Tax Agent Services and the reform of any laws relating to Tax Agent Services;
- (k) collect, consider, critically appraise and publish information relating to the provision of Taxation Agent Services, Taxation Law and changes or proposed changes to Taxation Law or the regulation of Tax Agent Services and complaints and improvements in relation to the provision of the Tax Agent Services;
- (l) provide useful and cost effective services, facilities and benefits to Members;
- (m) work co-operatively with any association, company or group whose objects or activities promote or support the interests of the Members and Registered Tax Agents including the National Tax and Accountants’ Association Ltd; and
- (n) generally do any such other things as may contribute to the attainment of the above objects or any of them,

and if the Company is accredited as a recognised tax agent association under the Tax Agent Services Act, then the Company will:

- (o) endeavour to ensure that the Company has at least 1,000 Fellows, of whom at least 500 are Registered Tax Agents; and
- (p) comply with the obligations of a recognised tax agent association as specified under the Tax Agent Services Act from time to time.

4 CAPACITY AND POWERS

The Company has the legal capacity and all the powers provided by the Corporations Act.

5 NON-PROFIT

The income and property of the Company must be applied solely in promoting the objects of the Company as set out in this Constitution and no portion of it is to be paid or transferred directly or indirectly by way of profit to Members or Directors. This does not prevent the payment in good faith:

- (a) for goods supplied in the ordinary and usual course of business;
- (b) of interest at a reasonable commercial rate on money borrowed from any Member;
- (c) of reasonable commercial rent for premises demised, let or licensed by any Member to the Company;
- (d) of remuneration to any officers or servants of the Company in return for any services rendered to the Company in a professional or technical capacity, if Council considers that the provision of the service is on reasonable commercial terms and such payment has the prior approval of the Council;
- (e) of out-of-pocket or travel expenses incurred by a Director in the performance of any duty as a Director of the Company where the amount payable does not exceed any amount previously approved by Council;
- (f) of any salary or wage to an employee of the Company where the terms of employment have been approved by Council;
- (g) of an insurance premium in respect of a liability incurred as an officer of the Company, where such payment has been approved by Council and is permitted under the Corporations Act; or
- (h) of legal costs incurred by an officer of the Company incurred by the officer in defending an action for liability incurred as an officer of the Company, where such payment has been approved by Council and is permitted under the Corporations Act.

6 LIMITED LIABILITY

The liability of the Members is limited.

7 GUARANTEE

Every Member undertakes to contribute to the property of the Company in the event of the Company being wound up while he or she is a Member, or within one year after he ceases to be a Member, for payment of the debts and liabilities of the Company (contracted before he or she ceased to be a Member) and of the costs, charges and expenses of winding up and for the adjustment of the rights of the contributories among themselves, such amount as may be required, not exceeding the sum of fifty dollars (\$50.00).

8 WINDING UP

If upon the winding-up or dissolution of the Company any property remains after satisfaction of all debts and liabilities, it shall not be paid to or distributed among the Members but will be given or transferred to one or more institutions having objects similar to the objects of the Company and the constitution of which prohibits the distribution of its or their income and property among its or their members to at least the same extent as is imposed on the Company under paragraph 5 of this Constitution, such institution or institutions to be determined by the Members at or before the time of dissolution, and in default of such determination, by application to the President of the Institute of Arbitrators and Mediators or an equivalent or successor institution in Australia.

9 MEMBERS

9.1 Members

The Members of the Company are those persons:

- (a) who were Members of the Company immediately prior to the time on which this Constitution comes into operation; and
- (b) admitted to Membership in accordance with this Constitution after it comes into operation,

and his or her Membership is subject to this Constitution.

9.2 Classes of Members

The Membership of the Company consists of the following classes of Members:

- (a) Fellows;
- (b) Associate Members;
- (c) such other classes of Members as Council determines from time to time, provided that only Fellows will be entitled to vote. Associate Members do not have the full rights and privileges of Membership accorded to Fellows but will be restricted to such rights and privileges of Membership as determined by Council from time to time.

9.3 Qualification for Membership as a Fellow

A natural person who is at least 18 years of age qualifies to be a Fellow if the person is a fellow member of the National Tax and Accountants' Association Ltd and the person complies with at least one of the following requirements:

- (a) the person has been awarded a degree or a post-graduate award from:
 - (i) an Australian tertiary institution; or
 - (ii) an equivalent institution;in the discipline of accountancy;
- (b) the person has been awarded a diploma or higher award from:
 - (i) a registered training organisation; or
 - (ii) an equivalent institution;in the discipline of accountancy;
- (c) the person has the academic qualifications required to be an Australian legal practitioner;
- (d) the person was:

- (i) registered as a tax agent, or as a nominee, for the purposes of Part VIIA of the Income Tax Assessment Act 1936 as in force immediately before the commencement of Schedule 1 to the Tax Agent Services Regulations 2009 (Cth); and
 - (ii) a member of, and entitled to vote at meetings of, a recognised professional association within the meaning of section 251LA of the Income Tax Assessment Act 1936 as in force immediately before the commencement of Schedule 1 to the Tax Agent Services Regulations 2009 (Cth);
- (e) the person has the equivalent of 8 years of full-time experience in providing tax agent services in the past 10 years.

9.4 Qualification for Membership as an Associate Member

A person qualifies to be an Associate Member if the person has an interest in or operates a business that involves the provision of Tax Agent Services.

9.5 Application for Membership

Every application for Membership (other than in respect to the subscribers to this Constitution) is to be made in the form approved by Council from time to time, and each application must include:

- (a) an undertaking on the part of the applicant to be bound by this Constitution;
- (b) the residential or business addresses, electronic mail address, fax number and telephone contact number of the applicant;
- (c) adequate particulars and evidence of the applicant's qualifications for Membership; and
- (d) the signature of the applicant, or such other form of authentication (electronic or otherwise) approved by Council from time to time.

9.6 Lodging of applications for Membership

The application for Membership, accompanied by the applicable membership fee and entrance fee, must be made to the Executive Director and lodged with the Company in the form and at the place approved by the Council from time to time.

9.7 Determination of an application for Membership

- (a) The Council must determine whether or not to approve each application for Membership of the Company at the next Council meeting after receipt of the application or such further information as requested by the Council or the Executive Director.
- (b) The Council or the Executive Director may require an applicant to give such further information as it desires before approving or refusing the admission of an applicant for Membership.
- (c) An applicant for Membership is taken to be admitted as a Member upon the Council approving the application and the name and address of the applicant being entered in the Register in the class of Membership provided by Council.
- (d) The Council shall determine the class of Membership appropriate for each Membership application.
- (e) If a Membership application is refused by Council, Council will provide written reasons for so doing and it will refund all monies paid by the applicant.
- (f) If a membership application is accepted by Council, Council will inform the applicant:

- (i) that the applicant's Membership application has been accepted;
- (ii) of applicant's approved class of Membership; and
- (iii) of the process for making complaints about Members to the Company.

9.8 Change in Class of Membership

If Council considers that a Member no longer qualifies to remain a Member in a particular class of Membership, or if a particular class of Membership is cancelled or abolished, Council may by notice in writing to the Member, change the class of Membership for that Member to a class of Membership appropriate for that Member. The Secretary must make appropriate amendments to the Register to reflect the change.

9.9 Membership not transferable

Membership of the Company is personal and is not transferable whether by operation of law or otherwise. All rights and privileges of Membership of the Company cease on termination of Membership.

9.10 Prohibition on voting agreements

A Member must not enter into or give effect to any contract, arrangement or understanding under which the Member (or any associate of the Member) has or will receive any material benefit in consideration for voting in a particular way (including not voting) on any matter before a general meeting including any election.

10 MEMBERSHIP FEE AND ANNUAL SUBSCRIPTION FEE

10.1 Determination of fees

- (a) The entrance and Membership fees and any other fees payable by a Member to the Company shall be determined by Council from time to time.
- (b) Council may in its absolute discretion levy differential entrance and Membership fees amongst the Members or classes of Membership.

10.2 Payment of fees

- (a) The entrance fee and first annual Membership fee are payable with the application for Membership and the annual Membership fee is due and payable by each Member in advance on the anniversary of the first day of the month in which the Member became a Member of the Company.
- (b) Council may, through the Executive Director, in Council's absolute discretion extend the time for payment of the entrance fee or annual Membership fee by any Member or may waive the same or any part thereof whether in respect of a specific Member or class of Members.

10.3 Unpaid fees

Subject to paragraph 10.2(b), any Member of the Company whose annual Membership fee is not paid within two calendar months after it becomes due and payable shall not be entitled to attend any general meeting of the Company and shall not be entitled to any of the other rights and privileges of Membership.

11 REGISTER OF MEMBERS

- (a) The Secretary shall keep the Register in accordance with the requirements of the Corporations Act.

- (b) The Register is to be open for inspection by Members in accordance with requirements the Corporations Act from time to time (to the extent so required).
- (c) No names other than the names of the Members of the Company shall be entered in the Register. No name shall be removed from the Register except in accordance with this Constitution.

12 CHANGE TO MEMBERSHIP

12.1 Notification of changes by Members

Every Member must immediately notify the Secretary in writing of:

- (a) his or her change of address; or
- (b) any changes which may affect his or her entitlement or qualification to Membership of the Company or to his or her class of Membership.

12.2 Notification of changes by Fellows

Every Fellow must notify the secretary in writing if:

- (a) the Fellow becomes a Registered Tax Agent;
- (b) the Fellow ceases to be a Registered Tax Agent and the reason for that termination;
- (c) the Fellow fails to comply with his or her obligations as a Fellow under this Constitution; or
- (d) if any of the events specified in section 20-45 of the Tax Agent Services Act occur in relation to the Fellow.

12.3 Notification of changes by Associate Members

Any Associate Member who becomes qualified for Membership as a Fellow may make application to Council in the approved form accompanied by the relevant entrance and Membership fee for Membership as a Fellow. The Council has full power to accept or reject any application made pursuant to this paragraph 12.3.

13 CERTIFICATE OF MEMBERSHIP

- (a) The Council shall, upon payment of such fees as it may by By-law prescribe at any time, issue to each Member within 60 days of his or her becoming a Member a certificate of Membership in such form as Council may prescribe.
- (b) Every certificate of Membership issued under sub-paragraph (a) shall remain the property of the Company and each Member to whom such certificate has been issued shall upon demand being made by the Executive Director pursuant to a resolution of the Council forthwith return such certificate to the Executive Director for cancellation.
- (c) Any person ceasing to be a Member of the Company shall upon demand being made in writing by the Executive Director return to the Executive Director for cancellation any certificate of Membership which has been issued to him.
- (d) If any Member or other person in possession of a certificate of Membership neglects or refuses to deliver up such certificates on demand, the Company may institute proceedings for its recovery.
- (e) A Member shall not make or allow to be made any copy or any other imitation or reproduction of any certificate of Membership in his possession unless approval in writing has first been obtained from Council.

14 FELLOWS

14.1 Obligations for Fellows

Fellows must:

- (a) undertake the number of hours of continuing professional education each year as specified in the By-laws;
- (b) be of good fame, integrity and character having regard to the matters specified in section 20-15(b) of the Tax Agent Services Act;
- (c) comply with the code of professional conduct specified in section 30-10 of the Tax Agent Services Act in the practice of the Fellow's profession and any other codes of professional conduct specified in the By-laws;
- (d) not to provide or advertise that they will provide Tax Agent Services, or represent themselves as a Registered Tax Agent unless he or she is a Registered Tax Agent under the Tax Agent Services Act;
- (e) have professional indemnity insurance with a reputable insurer if the Fellow is engaged in public practice in relation to Tax Agent Services for the minimum level prescribed by the Tax Practitioners Board;
- (f) comply with any other professional and ethical standards approved by Council and specified in the By-laws from time to time; and
- (g) comply with the other minimum requirements for Registered Tax Agents as specified in the Tax Agent Services Act and by the Tax Practitioners Board.

14.2 Membership Privileges for Fellows

The By-laws may permit Fellows to use any registered trade mark owned by the Company on certain terms and conditions, and the By-laws may prescribe terms and conditions for that purpose.

15 DISCIPLINE AND MISCONDUCT

15.1 Misconduct

Any Member who:

- (a) refuses or neglects to comply with the provisions of this Constitution;
- (b) acts in the course of his profession in providing Tax Agent Services in a manner which Members of that profession would regard as dishonourable;
- (c) acts in such a way as to bring his profession into disrepute;
- (d) acts prejudicially to the interests of the Company;
- (e) acts in a manner unbecoming a Member of the Company;
- (f) is negligent in relation to his professional duties as a Registered Tax Agent;
- (g) fails to comply with the professional standards adopted or determined by Council and specified in the By-laws from time to time; or
- (h) is found by a court of law to have committed an offence punishable by imprisonment, irrespective of whether a conviction is recorded and irrespective of what penalty, if any, is imposed on the Member,

is guilty of misconduct.

15.2 Ethics Committee

- (a) Council shall appoint and otherwise establish an Ethics Committee consisting of no fewer than three Fellows.
- (b) Subject to paragraph 15.4, the Ethics Committee shall conduct its proceedings in accordance with the provisions of paragraph 23.7 governing the proceedings of Council Committees.

15.3 Handling of complaints

- (a) The method for making a complaint about a Member will be as specified in the By-laws and reproduced on the Company's website or published periodically in some other manner as approved by Council.
- (b) Where a complaint is made to the Company relating to the conduct of a Fellow and it appears to the Executive Director (acting reasonably) that such complaint is capable of constituting misconduct pursuant to the provisions of this Constitution, the Executive Director shall refer the complaint to a Member of the Ethics Committee who, if satisfied that there is a case to be answered, shall advise the Executive Director to lay a charge against the Member.
- (c) A Member of the Ethics Committee who has advised the Executive Director to lay a charge shall not sit on the hearing of the charge.
- (d) The Ethics Committee is authorised to hear and otherwise conduct enquires into any charge laid against a Member pursuant to this Constitution and if it determines that the Member has been guilty of misconduct it may:
 - (i) recommend to Council that the Member be expelled as a Member of the Company;
 - (ii) recommend to Council that the Member be suspended from Membership of the Company for a period not exceeding six months;
 - (iii) cancel or suspend any certificate of Membership (including a Fellow's practising certificate) issued to the Member pursuant to this Constitution;
 - (iv) prohibit the use by the Member of any designation which the Member is permitted to use pursuant to this Constitution;
 - (v) administer a reprimand;
 - (vi) note on the Member's file the finding of guilt without imposition of any other penalty;
 - (vii) give direction (whether in addition to or in lieu of any penalty under subparagraphs (i) to (vi) hereof) that the Member undertake a course of continuing education or professional development prescribed by the Committee; and
 - (viii) in addition to any penalty imposed under paragraph 15.3(d)(i) to 15.3(d)(vii) hereof order that the Member pay the costs of the Company of and incidental to both the laying and hearing of the charge,and failure to comply with a direction or order under paragraph 15.3(d) constitutes misconduct.

15.4 Ethics Committee procedure

The following rules shall apply to the hearing of a charge by the Ethics Committee pursuant to paragraph 15.3(d):

- (a) the Ethics Committee shall set a date, time and place for the hearing of the charge;

- (b) notice of the charge shall be served on the Member at least 21 days before the date set for the hearing of the charge;
- (c) the notice of the charge shall provide the Member with particulars of the alleged misconduct and shall notify the Member that he or she is entitled to attend before the Ethics Committee on the hearing of the charge and to be legally represented if he wishes by a legal practitioner (being a person admitted to practice law in the State or Territory where the charge is to be heard), and either by himself or such legal practitioner to examine, cross examine and re-examine (as appropriate) any witnesses, to give such evidence as may be relevant to the charge and to make submissions in answer to the charge;
- (d) on the hearing of the charge:
 - (i) the Ethics Committee shall be assisted by a person, who shall be a legal practitioner, appointed by the Executive Director to assist the Committee;
 - (ii) the Ethics Committee shall hear all the evidence in support of the charge;
 - (iii) the Member by himself or the legal practitioner he has appointed may examine, cross-examine and re-examine (as appropriate) any witness called to give such evidence;
 - (iv) the Member may call such evidence in rebuttal of the charge as he considers appropriate including calling his own witnesses to give evidence on his behalf;
 - (v) witnesses called on behalf of the Member may be cross-examined by the legal practitioner assisting the Ethics Committee;
 - (vi) at the conclusion of the evidence the legal practitioner assisting the Ethics Committee may make submissions to the Ethics Committee;
 - (vii) the Member or the legal practitioner representing the Member may make submissions to the Ethics Committee;
 - (viii) after the Member or the legal practitioner representing the Member has made any submissions he may wish to make to the Ethics Committee the Ethics Committee shall consider all the evidence and the submissions and shall make a determination as to whether the Member is guilty or not guilty of misconduct;
 - (ix) if the Ethics Committee determines that the Member is guilty of misconduct, it shall hear such further submissions which the legal practitioner assisting the Ethics Committee wishes to make in relation to the issue of penalty and also such further submissions which the Member or the legal practitioner representing the Member wishes to make in relation to the issue of penalty;
 - (x) after hearing such further submissions, the Ethics Committee shall determine the penalty and inform the Member of their decision.

15.5 Annual complaint reporting

- (a) Each financial year, Council must cause a complaints report to be prepared which sets out statistics about:
 - (i) the kinds and frequency of complaints made to the Company (except complaints under the Tax Agent Services Act about entities registered under the Tax Agent Services Act);
 - (ii) findings made as a result of the complaints; and
 - (iii) action taken as a result of those findings,

("Complaints Report").

- (b) The Complaints Report must not contain any personal information of any person involved in the complaints process.
- (c) The Complaints Report will be made readily accessible on the Company's website on or before the date of the annual general meeting for the relevant financial year, or will be published in such other manner as approved by Council.

16 CESSATION OF MEMBERSHIP

16.1 Cessation of Membership

Membership of the Company ceases if the Member:

- (a) resigns by submitting notice to Council;
- (b) being a natural person, dies, becomes bankrupt, becomes incapable at law of entering into binding contracts, enters into a composition with or assigns the Member's estate for the benefit of the Member's creditors;
- (c) being a body corporate, becomes insolvent, has a receiver, receiver and manager, administrator or liquidator appointed, or is wound up (except for the purposes of reconstruction or amalgamation); or
- (d) ceases to satisfy the criteria for admission to any Membership class of the Company.

16.2 Termination of Membership for non-payment of Membership or entrance fees

- (a) Subject to paragraphs (b) and (c) of this paragraph 16.2, a Member shall cease to be a Member if the Membership fee or entrance fee or any other fee which is due and payable by the Member to the Company remains unpaid for a period of two calendar months after the date it became due and payable.
- (b) The Executive Director may give such Member 14 days written notice of such default.
- (c) In the event that such default is not rectified within 14 days of the giving of such a default notice the Member's Membership shall on the expiration of such period of 14 days automatically cease.

16.3 Expulsion or suspension of Members for misconduct

- (a) Council may by ordinary resolution:
 - (i) expel a Member from the Company; or
 - (ii) suspend a Member from Membership of the Company for a specified period;in accordance with any recommendation of the Ethics Committee made pursuant to this Constitution.
- (b) Council is authorised to immediately and without notice suspend a Member's Membership and any or all rights associated with such Membership where Council is of the opinion that the Member is acting in a manner which is prejudicial to the interests of the Company.
- (c) Any expulsion or suspension of Membership may be at any time revoked or modified by Council subject to such terms and conditions (if any) as it shall think fit.
- (d) No person whose Membership has been suspended or cancelled shall be reinstated as a Member until he has paid to Council all moneys which are due

and payable by him to the Company but subject to a discretion in Council to remit or waive the amount payable or any part thereof.

16.4 Removal from the Register

Upon the termination of Membership of a Member for any reason the name of the Member must be immediately removed from the Register.

16.5 Continuing Obligations

- (a) The termination of a Membership for any reason does not in any way prejudice, lessen or otherwise affect the liabilities and obligations of a Member (whether they arise under this Constitution or otherwise) existing at the date of termination or which arise or crystallises after that date out of, or by reason of, facts or circumstances occurring or in existence at or before that date.
- (b) Termination of Membership does not entitle the Member to any refund of any entrance or Membership fees in part or in whole.
- (c) Any person who ceases to be a Member nevertheless remains liable for and bound to pay to the Company all moneys which were due and payable by him to the Company at the time of his ceasing to be a Member and for any sum not exceeding fifty dollars (\$50) for which he is liable as a Member of the Company under paragraph 7 of this Constitution.

17 GENERAL MEETINGS OF MEMBERS

17.1 Annual General Meeting

- (a) An annual general meeting of the Company must be held in accordance with the provisions of the Corporations Act.
- (b) The chairperson of an annual general meeting must allow a reasonable opportunity for the Members as a whole at the meeting to:
 - (i) ask questions about or make comments on the management of the Company in accordance with section 250S of the Corporations Act; and
 - (ii) ask or submit questions to the Company's appointed auditor or the auditor's representative in accordance with the requirements of section 250T of the Corporations Act, if the auditor or the auditor's representative is present at the meeting.

17.2 General meetings

- (a) All general meetings other than annual general meetings will be called extraordinary general meetings.
- (b) A reference to a "general meeting" means either an annual general meeting or an extraordinary general meeting.

17.3 Convening general meetings

The Directors may whenever they think fit and must upon a requisition made in accordance with section 249D of the Corporations Act convene an extraordinary general meeting of the Company.

17.4 Notice of meetings

- (a) The Secretary must at least 21 days before the date fixed for holding a general meeting cause a notice of meeting to be sent to each Member at his address appearing in the Register by prepaid post or at his email address appearing in the Register.

- (b) A notice of a general meeting must:
- (i) set out the place, date and time for the meeting (and, if the meeting is to be held in two (2) or more places, the technology that will be used to facilitate this); and
 - (ii) state the general nature of the meeting's business; and
 - (iii) if a special resolution is to be proposed at the meeting, set out an intention to propose the resolution as a special resolution and state that resolution; and
 - (iv) in the case of an election of Directors, state the names of the candidates for election; and
 - (v) contain a statement that each Fellow has the right to appoint a proxy and that the proxy does not need to be a Member.

17.5 Business at meetings

- (a) No business other than:
- (i) business set out in the notice convening the meeting; and
 - (ii) any business to be considered pursuant to a notice given to the Company under section 249N of the Corporations Act notice of which is required to be given to the Members under section 249O of the Corporations Act not less than two months before the meeting,
- shall be transacted at the meeting.
- (b) A Member desiring to bring any business before the meeting shall give notice of that business in writing to the Secretary who shall include that business in the notice calling the next general meeting called after the receipt of the notice.
- (c) The ordinary business of the annual general meeting shall be:
- (i) to confirm the minutes of the last preceding annual general meeting and of any general meeting held since that meeting;
 - (ii) to receive from the Council a report covering the preceding financial year;
 - (iii) to elect the members of the Council for the following year;
 - (iv) to consider any matter brought before the meeting in accordance with paragraph 17.4

17.6 Omission to give notice

The accidental omission to give notice of a meeting to, or the non-receipt of notice of a meeting by, any person entitled to receive notice does not invalidate the proceedings at the meeting.

17.7 Cancellation or postponement of general meeting

Except in the case of a general meeting convened on the requisition of Members, Council may at any time cancel or postpone a general meeting before the time for holding the meeting. Council shall endeavour to notify each Member orally or otherwise of the cancellation or postponement, but failure to notify a Member does not affect the validity of the cancellation or postponement.

17.8 Resolutions Evidenced by Each Member

- (a) Any written resolution of the Company determined on without a general meeting (whether in one document or in several copies) and signed (including by electronic signature) by each Member entitled to vote is as valid and effectual as

a resolution duly passed at a general meeting of the Company unless the Corporations Act requires a resolution to be passed at a general meeting of the Company.

- (b) The written resolution of the Company may consist of:
 - (i) several copies of a document each signed by one or more Members and takes effect at the date and time on which the last Member necessary for the resolution to be passed, signs a copy of the resolution; or
 - (ii) a record of several electronic messages each indicating the identity of the sender, the text of the resolution and the sender's agreement or disagreement to the resolution, as the case may be, and such a resolution takes effect at the date and time on which the last Member's message necessary for the resolution to be passed is received.

18 PROCEEDINGS AT MEETINGS

18.1 Quorum

- (a) No item of business shall be transacted at a general meeting unless a quorum of Members entitled to vote (which shall include a person attending as proxy) is present during the time when the meeting is considering that item.
- (b) Three Fellows present whether personally or by proxy constitute a quorum for the transaction of the business of a general meeting.

18.2 Lack of quorum

If within half an hour after the appointed time for the commencement of a general meeting, a quorum is not present, the meeting if convened upon the requisition of Members shall be dissolved and in any other case shall stand adjourned to the same day in the next week and at the same time and (unless another place is specified by the chairperson at the time of the adjournment or by written notice given to Members before the date to which the meeting is adjourned) at the same place and if at the adjourned meeting a quorum is not present, then half an hour after the time appointed for the commencement of the meeting, the Members present shall be a quorum.

18.3 Chairperson

- (a) The National President, or in his absence, the Executive Director, shall preside as chairperson at each general meeting of the Company.
- (b) If the National President and the Executive Director are both absent from a general meeting, the Members present shall elect one of their number to preside as chairperson of the meeting.

18.4 Adjournment

- (a) The chairperson of a general meeting at which a quorum is present may with the consent of the meeting (and must if directed by the meeting) adjourn the meeting from time to time and place to place but no business shall be transacted at the adjourned meeting other than the business left unfinished at the meeting at which the adjournment took place.
- (b) It is not necessary to give notice of an adjournment or of the business to be transacted at an adjourned meeting, unless the meeting is adjourned for thirty (30) days or more in which case notice of the adjourned meeting is to be given as in the case of an original meeting.

18.5 Minutes as Evidence of Result

Unless a poll is duly demanded, a declaration by the chairperson that a resolution has been carried or carried unanimously or carried by a particular majority or lost or not carried by a particular majority and an entry to that effect in the book containing the minutes of the proceedings of the Company signed by the chairperson will be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against the resolution.

19 VOTES OF MEMBERS

19.1 Decision of resolutions

- (a) A question arising at a general meeting of the Company shall be determined on a show of hands or by ballot, as the chairperson directs, unless a poll is demanded:
 - (i) before a vote is taken;
 - (ii) before the voting results on a show of hands are declared; or
 - (iii) immediately after the voting results on a show of hands are declared.
- (b) A declaration by the chairperson that a resolution has, on a show of hands, been carried or carried unanimously, or carried by a particular majority, or lost is final and conclusive, and an entry to that effect in the minute book of the Company is evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against the resolution.

19.2 Demand for a poll

- (a) If at a meeting a poll on any question is demanded by:
 - (i) the chairperson;
 - (ii) not less than three Fellows; or
 - (iii) by any Fellow or Fellows representing not less than one-tenth of the total of all Fellows having the right to vote at a general meeting,it shall be taken at the meeting in such manner as the chairperson may direct and the resolution of the poll shall be deemed to be the resolution of the meeting on that question.
- (b) A poll that is demanded in relation to the election of a chairperson or on a question of an adjournment must be taken forthwith and a poll that is demanded on any other question must be taken at such time before the close of the meeting as the chairperson may direct.

19.3 Entitlement to vote

- (a) Subject to paragraph 19.3(b), upon any question arising at a general meeting of the Company, a Fellow has one vote only. For the avoidance of doubt any Member other than a Fellow is not entitled to vote at any type of meeting of the Company.
- (b) A Member is not entitled to vote at a general meeting unless all moneys due and payable by him to the Company have been paid in full.

19.4 Casting vote

In the case of an equality of votes on a resolution the chairperson of the meeting is entitled to exercise a second or casting vote.

19.5 Proxies

- (a) All votes shall be given or cast personally or by proxy.
- (b) Each Member who is entitled to vote at a general meeting of the Company may appoint a person as their proxy to attend and vote for the Member at such a meeting.
- (c) A proxy may, but need not, be a Member of the Company.
- (d) A proxy appointed to attend and vote for a Member has the same rights as the Member pursuant to section 249Y(1) of the Corporations Act.

19.6 Instrument of proxy

- (a) An instrument appointing a proxy need not be in any particular form provided it is in writing, and signed by the appointor or the appointor's attorney and contains the following information:
 - (i) the Member's name and address;
 - (ii) the Company's name;
 - (iii) the proxy's name or the name of the office held by the proxy; and
 - (iv) the meetings at which the appointment may be used,and an appointment may be a standing one.
- (b) An instrument appointing a proxy may direct the manner in which the proxy is to vote in respect of a particular resolution and, where the instrument so provides, the proxy is not entitled to vote on the proposed resolution except as directed in the instrument.
- (c) If a Member is present at a general meeting of the Company and at the same meeting the Member's validly appointed proxy is also present, the proxy's authority to speak and vote for that Member is suspended whilst the Member is present.
- (d) For an appointment of a proxy for a general meeting of the Company to be effective the provisions of the Corporations Act must be complied with.

19.7 Validity of votes cast by a proxy

- (a) Unless the Company has received written notice of the matter before the start or resumption of a general meeting at which a proxy votes, a vote cast by a proxy will be valid even if, before the proxy votes:
 - (i) the appointing Member dies;
 - (ii) the Member is mentally incapacitated;
 - (iii) the Member revokes the proxy's appointment; or
 - (iv) the Member revokes the authority under which the proxy was appointed by a third party.
- (b) No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to is given or tendered. Any such objection made in due time shall be referred to the chairperson of the meeting whose decision shall be final and conclusive.

19.8 Power of Attorney

- (a) If a Member executes or proposes to execute an instrument or to act by or through an attorney, the Member must:

- (i) produce to the Company for noting the instrument appointing the attorney; and
 - (ii) (if required) file with the Company a certified copy of the last-mentioned instrument which is to be retained by the Company.
- (b) Council may on the first production of that instrument of attorney and from time to time subsequently require any evidence as they think fit that the instrument of attorney is effective and current.

20 DIRECTORS

20.1 Minimum number

The number of Directors of the Company shall not be less than three and not more than eight at any time.

20.2 Composition of the Council

- (a) Council is constituted by the Directors of the Company at any time, and each Director while he holds office is a member of Council.
- (b) The Directors shall include the National President and the Executive Director, each of whom shall be a Fellow of the Company and shall be appointed in accordance with the provisions of this Constitution.
- (c) The Directors in office at the date of the adoption of this Constitution shall, subject to this Constitution and the Corporations Act, remain in office until the next annual general meeting of the Company following the adoption of this Constitution.

20.3 Director's Membership requirements

At least 50% of the Directors must be Fellows.

20.4 No remuneration

No Director shall be entitled to receive for his services to the Company as Director any remuneration unless authorised by a general meeting but the Directors may be paid all travelling hotel and other expenses properly incurred by them in attending and returning from meetings of Council or any committees of the Directors or general meetings of the Company or in connection with the business of the Company.

21 COUNCIL

21.1 Management of the Company

The affairs of the Company shall be managed by Council, and Council:

- (a) will control and manage the business and affairs of the Company;
- (b) may, subject to the Company's Constitution and the Corporations Act, exercise all such powers and functions as may be exercised by the Company other than those powers and functions that are required by this Constitution or the Corporations Act to be exercised by the Members of the Company in general meeting;
- (c) subject to this Constitution and the Corporations Act, has power to perform all such acts and things as appear to the Council to be necessary for the proper management of the business and affairs of the Company;
- (d) may from time to time establish a course or courses of study in or in relation to accountancy and Tax Agent Services:

- (i) to promote continuing education of Fellows;
 - (ii) to assist Fellows in meeting the requirements of paragraph 14.1(a);
 - (iii) to provide specialist qualifications for Fellows;
- (e) may conduct examinations or arrange for the conduct of examinations on behalf of the Company for the purpose of examining candidates in any subject or matter relating to taxation, accounting or otherwise relevant to the Company which may at any time be determined by Council;
- (f) shall prescribe the frequency, time and place at which examinations under paragraph 21.1(e) shall take place, the method of examination and of assessment, the fees to be paid by candidates and all matters necessary or incidental to the conduct of such examinations and assessments.

21.2 Powers of Council

Without limiting the foregoing Council may appoint and dismiss such clerks, employees, representatives and agents as it may deem necessary and subject to this Constitution may pay such persons for services provided and shall determine and from time to time vary their remuneration, duties and responsibilities.

22 ELECTIONS OF OFFICERS AND VACANCIES

22.1 First Meeting

Following the adoption of this Constitution, Council must meet as soon as practicable to:

- (a) determine the Membership fees for each class of Membership; and
- (b) consider and determine each application for Membership received as at the date of or following the adoption of this Constitution.

22.2 Retirement and election of Directors

- (a) At the first annual general meeting of the Company after the adoption of this Constitution, half of the Directors shall vacate office, and, if the number of Directors is not an even number, one more than one half shall vacate office.
- (b) At each subsequent annual general meeting those Directors who did not vacate office at the previous annual general meeting shall vacate office.
- (c) Any vacating Directors shall be eligible for re-election and may stand for office.
- (d) the Company at the annual general meeting at which a Director vacates his office may fill the vacated office by electing a Fellow thereto and in default of any other candidate, the vacating Director shall if offering himself for re-election and not being disqualified under the Corporations Act or this Constitution from holding office as a Director, be deemed to have been re-elected unless at that meeting it is expressly resolved not to fill the vacated office or unless a resolution for the re-election of that Director is put to the meeting and lost.

22.3 Changes to Council composition

Subject to paragraph 20.1 the Company may at any time by ordinary resolution passed at a general meeting increase or reduce the number of Directors and may also determine in what rotation the increased or reduced number is to go out of office.

22.4 Casual vacancy

The Council shall have the power at any time to appoint any person to be a Director either to fill a casual vacancy or as an addition to the existing Directors but so that the

total number of Directors shall not at any time exceed the number fixed in accordance with this Constitution. Any Director so appointed shall hold office only until the following annual general meeting and shall then be eligible for re-election but shall not be taken into account in calculating the number of Directors who are to vacate office by rotation at the meeting.

22.5 Removal of Directors

The Company may by ordinary resolution remove any Director before the expiration of his period of office and may by ordinary resolution appoint another person in his stead. The person so appointed shall be subject to retirement at the same time as if he had become a Director on the day on which the Director in whose place he is appointed was last elected a Director.

22.6 Disqualification of Directors

The office of Director will become vacant if the Director:

- (a) ceases to be a Director by virtue of the Corporations Act;
- (b) ceases to be a Fellow;
- (c) becomes bankrupt or makes any arrangement or composition or assignment with his creditors generally;
- (d) becomes prohibited from being a Director by reason of any order made under the Corporations Act;
- (e) becomes of unsound mind, insane or mentally ill or a person whose person or estate is liable to be dealt with in any way under any State or Federal law relating to mental health;
- (f) resigns his office by notice in writing to the Company;
- (g) for more than six months is absent without permission of the Directors from meetings of the Council held during that period;
- (h) without the consent of the Company in general meeting holds any office of profit under the Company; or
- (i) is directly or indirectly interested in any contract or proposed contract with the Company and fails to declare the nature of his interest in the manner required by the Corporations Act.

23 PROCEEDINGS OF COUNCIL

23.1 Procedure Generally

- (a) Council may meet together for the dispatch of business and adjourn and otherwise regulate its meetings as it thinks fit. A meeting of Council may be held at any time that there is a quorum present. A Director may, whenever the Director thinks fit, convene a meeting of Council. The Secretary must, on the requisition of a Director, convene a meeting of Council.
- (b) Subject to this Constitution, questions arising at any meeting of Council shall be decided by a majority of votes cast by the Directors present and any such decision is for all purposes a determination of Council. In the case of an equality of votes, the chairperson of the meeting shall have a second or casting vote.

23.2 Notice of meetings

- (a) A notice of meeting of Directors:
 - (i) must specify the time and place of the meeting;

- (ii) need not state the nature of the business to be transacted at the meeting;
 - (iii) may be given immediately before the meeting; and
 - (iv) may be given in person, by post, facsimile, telephone, e-mail or other electronic means.
- (b) A Director (including an Alternate Director) may waive notice of any meeting of Directors by notifying the Company to that effect given in person, by post, facsimile, telephone, e-mail or other electronic means. Notwithstanding the aforesaid the attendance of a Director (including an Alternate Director) at a meeting of Directors waives any objection that person had to a failure by the Company to give notice of the meeting.
- (c) The failure of a Director to receive a notice of meeting of the Directors or the failure to give notice of a meeting of the Directors does not invalidate any act matter or thing done or resolution passed at the meeting provided the failure to receive the notice or the failure to give notice (as the case may be) occurred by accident or error.

23.3 Material personal interest

A Director of the Company who has a material personal interest in a matter that relates to the affairs of the Company must give the other Directors notice of the interest in accordance with the provisions of the Corporations Act.

23.4 Quorum

- (a) The quorum necessary for the transaction of the business of the Directors may be fixed by the Directors and unless so fixed shall be two.
- (b) The continuing Directors may act notwithstanding any vacancy in the Council but if the number of Directors in office at any time is not sufficient to constitute a quorum at a meeting of Directors or is less than the minimum number of Directors fixed under this Constitution the remaining Directors must act as soon as possible:
- (i) to increase the number of Directors to a number sufficient to constitute a quorum and to satisfy the minimum number of Directors required under this Constitution; or
 - (ii) to convene a general meeting of the Company for that purpose, and until that has happened must only act if and to the extent that there is an emergency requiring them to act.

23.5 Chairperson

The Directors may elect one of the Directors to the office of chairperson of their meetings and may determine the period for which he is to be chairperson of Directors but if no such chairperson is elected or if at any meeting the chairperson is not present within ten minutes after the time appointed for holding the meeting or the chairperson is present within that time but is not willing to act as chairperson of the meeting then in any such case the Directors present may choose one of their number to be chairperson of the meeting.

23.6 Delegation

The Directors may delegate any of their powers to committees consisting of such Member or Members of Council as they think fit. Any committee of Directors so formed shall in the exercise of the power so delegated conform to any requirements or restraints imposed on it by the Directors.

23.7 Committees

- (a) A committee may elect a chairperson of its meetings. If no such chairperson is elected or if at any meeting the chairperson is not present within ten minutes after the time appointed for holding the meeting or the chairperson is present within that time but is not willing to act as chairperson of the meeting then in any such case the Members present may choose one of their number to be chairperson of the meeting.
- (b) The rules applying to meetings of Council apply so far as they can and with such changes as are necessary to meetings of a committee of Directors.
- (c) All acts done by any meeting of the Directors or of a committee of Directors or by any person acting as Director shall, notwithstanding that it is afterwards discovered that there was some defect in the appointment of such Director or person acting as aforesaid, or that they or any of them were disqualified, be valid as if every such person had been duly appointed and was qualified to be a Director.

23.8 Written resolutions

- (a) A resolution in writing signed by all the Directors for the time being entitled to receive notice of a meeting of Directors and vote at that meeting shall be valid and effectual as if it had been passed at a meeting of Directors duly convened and held.
- (b) Any such resolution may consist of several documents in like form each signed by one or more Directors.
- (c) Subject to this Constitution and the Corporations Act, notice of a meeting of Directors (whether of the Council or of a committee of Directors) must be given to each person who is at the time of giving the notice a Director (including an Alternate Director) other than a Director on leave of absence approved by the Council.

24 MINUTES

- (a) The Directors must ensure that minutes of proceedings and resolutions of general meetings and meetings of Directors (whether of the Council or of a committee of Directors) are recorded in accordance with the requirements of the Corporations Act within 14 days after the relevant meeting is held.
- (b) Such minutes shall be signed by the chairperson of the meeting or by the chairperson of the next succeeding meeting.

25 NATIONAL PRESIDENT

- (a) The Directors may at any time appoint one of their number as National President for such period and, subject to paragraph 25(b), on such terms and conditions as they think fit and, subject to the terms of any agreement entered into in any particular case, may revoke such appointment.
- (b) The National President is the official spokesperson for the Company and shall be entitled to discuss all matters and queries raised in relation to the Company and its aims, objectives and policies in relation to specific issues.
- (c) A Director appointed as National President shall not while holding that office be subject to retirement by rotation nor be taken into account in determining the rotation or retirement of Directors.

26 EXECUTIVE DIRECTOR

- (a) The Directors may from time to time appoint one of their number as Executive Director for such period and on such terms and conditions as they think fit and, subject to the terms of any agreement entered into in any particular case, may revoke such appointment.
- (b) Where the National President is for any reason unavailable the Executive Director may act as the official spokesperson for the Company and shall be entitled to discuss all matters and queries raised in relation to the Company and its aims, objectives and policies in relation to specific issues.
- (c) A Director appointed as Executive Director shall not while holding that office be subject to retirement by rotation nor be taken into account in determining the rotation or retirement of Directors.
- (d) The Executive Director may at any time and as is expedient, delegate any of the powers given to him by this Constitution or the By-laws to any other Director of the Company or to any Alternate Director of the Company appointed under paragraph 27.

27 ALTERNATE DIRECTORS

- (a) With the other Directors' approval a Director may by written notice given to the Company appoint an alternate to exercise some or all of the appointing Director's powers for a specified time ("**Alternate Director**").
- (b) If the appointing Director requests the Company to give the Alternate Director notice of a meeting of Directors (whether of Council or a committee of Directors), the Company must do so.
- (c) When an Alternate Director exercises the Director's powers, the exercise of the power is as effective as if the powers were exercised by the appointing Director.
- (d) The appointing Director may terminate the Alternate Director's appointment at any time by notice in writing given to the Company.
- (e) The office of an Alternate Director is vacated if and when the appointing Director ceases to be a Director of the Company.
- (f) An Alternate Director may, but need not be, a Fellow or a Director of the Company.
- (g) A person may act as an Alternate Director for more than one Director.
- (h) An Alternate Director is entitled to a separate vote for each Director the alternate represents in addition to any vote the Alternate Director may have as a Director in his own right.
- (i) An Alternate Director is not to be taken into account in determining the minimum or maximum number of Directors allowed under this Constitution.

28 SECRETARY

The Secretary shall in accordance with the Corporations Act be appointed by the Directors for such term and upon such conditions as they may think fit and, subject to the terms of any agreement entered into in any particular case, any Secretary so appointed may be removed by them.

29 BY-LAWS

Council may at any time by resolution passed by majority of two-thirds of the Directors at a duly convened meeting of Council make, repeal and amend such By-laws and regulations not inconsistent with this Constitution as it thinks expedient for or with

respect to all matters necessary or expedient for carrying out the functions of the Company or for the regulation of its affairs or the management and control of its Members of the Council.

30 EXECUTION OF DOCUMENTS

The Company must execute documents (whether with or without a common seal) in accordance with the provisions of the Corporations Act.

31 LIBRARY

Council may from time to time accept donations of or may purchase books, journals and other publications including publications in electronic form and other articles to form a technical library for use by its Members and may pay for such books, publications and articles out of the funds of the Company and may make regulations for the custody and use of the same.

32 ACCOUNTS

32.1 Accounting and other records

The Directors must cause proper accounting and other records to be kept and distribute copies of balance sheets as required by the Corporations Act.

32.2 Time for Accounts

The interval between the close of a financial year of the Company and the issue of the printed Annual Report and audited accounts relating to it must not exceed the period (if any) prescribed by the Corporations Act.

32.3 Access by Members

The Directors may from time to time determine whether and to what extent and at what times and places and under what conditions or regulations the accounting and other records of the Company are to be open to the inspection of Members not being Directors.

33 AUDIT

Auditors shall be appointed and their appointment removal and duties shall be regulated in accordance with the Corporations Act.

34 NOTICES

34.1 Methods of giving notice

- (a) A notice or other communication is given by or on behalf of the Company to any Member or Director:
 - (i) if by delivery in person, when actually delivered;
 - (ii) in the case of a posted notice or other communication, on the third day (seventh day if posted to or from a place outside Australia) after posting. For the purposes of this provision a reference to a day is to a day in Melbourne, Australia;
 - (iii) if by fax, whether or not legibly received, on production of a transmission report by the machine from which the fax was sent which indicates that the fax was sent in its entirety to the fax number of the addressee; or
 - (iv) if by delivery to an electronic address (such as an e-mail address), then the notice or other communication shall be taken to be received on the day after it is sent.

- (b) If a notice is sent by post to an address outside Australia it must be sent by airmail.
- (c) If a Member has no fixed residential or business address within Australia he may give to the Company written notice of an address within Australia at which notices and other communications may be served on him.
- (d) The fact that a Member or Director has supplied the Company with a fax number or an electronic address for the giving of notices and other communications does not require the Company to give any notice or other communication to that person by fax or electronic means.

34.2 Persons entitled to notice of general meeting

Notice of every general meeting must be given in the manner authorised to:

- (a) every Member;
- (b) every Director; and
- (c) the auditor for the time being (if any) of the Company.

No other person is entitled to receive notices of general meetings.

35 REPEAL, VARIATION OR AMENDMENT OF CONSTITUTION

Subject to any provision of the Corporations Act to the contrary and subject to paragraph 29, this Constitution may only be repealed, replaced, varied or amended by a special resolution of the Company in general meeting.

36 INDEMNITY

36.1 Indemnity

Subject to any provision of the Corporations Act to the contrary, the Company indemnifies every person who is or has been an officer or auditor of the Company against any liability (other than a liability for legal costs) incurred by that person in their capacity as an officer or auditor of the Company unless the liability:

- (a) is owed to the Company or a related body corporate of the Company;
- (b) is a liability for a pecuniary penalty order under section 1317G of the Corporations Act or a compensation order under sections 1317H or 1317HA of the Corporations Act; or
- (c) is a liability owed to a person other than the Company or a related body corporate of the Company and which did not arise out of conduct in good faith on the part of the officer or the auditor.

36.2 Insurance

Subject to any provision of the Corporations Act to the contrary, the Company may pay or agree to pay a premium for a contract insuring a person who is or has been an officer or auditor of the Company against a liability unless the liability arises out of:

- (a) conduct involving a wilful breach of duty in relation to the Company; or
- (b) a contravention of section 182 or 183 of the Corporations Act.

36.3 Legal costs

Subject to any provision of the Corporations Act to the contrary, the Company indemnifies every person who is or has been an officer or auditor of the Company against any liability for legal costs incurred in defending an action for a liability incurred as an officer or auditor of the Company except if the costs were incurred:

- (a) in defending or resisting any proceedings in which the person is found to have a liability for which they could not be indemnified under paragraph 36.1;
- (b) in defending or resisting criminal proceedings in which the person is found guilty;
- (c) in defending or resisting proceedings brought by ASIC or a liquidator for a court order if the grounds for making the order are found by the court to have been established; or
- (d) in connection with proceedings for relief to the person under the Corporations Act in which the court denies the relief,

except costs incurred in responding to actions taken by ASIC or a liquidator as part of an investigation before commencing proceedings for the court order.