

Consolidated Rules of
The Australian
Securitisation Forum Inc.

As at 26 November 2018

Consolidated Rules of The Australian Securitisation Forum Inc.

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Consolidated Rules of The Australian Securitisation Forum Inc.

Part I: Preliminary

1 Definitions and interpretation

1.1 Definitions

In these Rules:

Associations Regulations means the regulations made under the Associations Act from time to time.

Associations Act means the Associations Incorporation Act 2009 (NSW).

Association means The Australian Securitisation Forum Inc.

auditor means the auditor appointed pursuant to Rule 38.2.

BO member means a member which is a business organisation.

business organisation means a corporation, partnership, trust, statutory or other authority, or association or body corporate (incorporated or unincorporated) and wherever formed or incorporated.

chairperson means the person holding office under these Rules as chairperson of the Association.

committee means any committee (other than a sub-committee) established from time to time by the National Committee in accordance with these Rules.

deputy chairperson means the person or persons holding office under these Rules as deputy chairperson of the Association.

diversity principle means the intention described in Rule 13.1 in relation to the membership of the National Committee.

executive officer includes any person who is employed by the Association, or with whom a contract for services is entered into by the Association, in accordance with these Rules. An executive officer includes, but is not limited to, a chief executive officer, a chief operating officer, a secretary, a manager or any other person approved by the National Committee as an executive officer for the purposes of these Rules.

financial year means each 12 month period commencing on 1 July and ending on the following 30 June.

management committee means any body to whom the National Committee has delegated its authority to perform certain of its functions as permitted by the Associations Act.

National Committee means the body which governs and has management of the Association in accordance with these Rules and the Associations Act.

public officer means the official point of contact for an incorporated association and one of the authorised signatories and by holding this appointment shall be the secretary of the Association.

secretary means the person holding office under these Rules as secretary of the Association.

special general meeting means a general meeting of the Association other than an annual general meeting.

sub-committee means a sub-committee of the Association established under Rule 18.

treasurer means the person holding office under the Rules as treasurer of the Association.

voting member means a member of a category which is determined under Rule 4.1(b) to have voting rights.

1.2 Interpretation

In these Rules:

- (a) a reference to a function includes a reference to a power, authority and duty;
- (b) a reference to the exercise of a function includes, where the function is a duty, a reference to the performance of the duty;
- (c) the expression “person” means a corporation, a partnership, a trust or a statutory or other authority or association (incorporated or unincorporated) that conducts business in the securitisation industry but, subject to the foregoing, does not include a natural person unless otherwise agreed by the National Committee in its absolute discretion;
- (d) the word “corporation” means any body corporate wherever formed or incorporated including, without limiting the generality of the foregoing, any public authority or any instrumentality of the Crown; and
- (e) a reference to any statute or to any statutory provision includes any statutory modification or re-enactment of it or any statutory provision substituted for it, and all ordinances, by-laws, regulations, rules and statutory instruments (however described) issued under it.

1.3 Incorporation of Terms in the Associations Act and Associations Regulations

Unless defined in these Rules, words and phrases used in these Rules have the same meanings as in either or both of the Associations Act and the Associations Regulations.

1.4 Interpretation Act 1987

The provisions of the Interpretation Act 1987 (NSW) apply to and in respect of these Rules in the same manner as those provisions would so apply if these Rules were an instrument made under the Associations Act.

Part II: Objects of the Association

2 Objects of the Association

2.1 Statement of Objects

The objects of the Association are:

- a) To build consensus amongst participants of the securitisation and covered bond markets in Australia and represent industry views to policymakers and regulators;
- b) to provide professional development opportunities for industry participants; and
- c) to promote the securitisation and covered bond markets to relevant local and international stakeholders.

2.2 Variation of Objects

The statement of the objects of the Association set out in Rule 2.1 can only be altered, rescinded or added to by a special resolution of the Association.

2.3 Education etc. to support Objects

In support of the objects of the Association set out in Rule 2.1, the Association shall promote high quality levels of current knowledge and skills within the industry by organising and providing educational courses and conferences at such times and on such terms as the National Committee thinks fit.

2.4 Not-for-profit status of the Association

The income and property of the Association must be applied solely towards promoting the objects of the Association set out in Rule 2.1 and in exercising its powers as set out in these Rules. No part of the income or property of the Association may be paid, transferred or distributed, directly or indirectly, by way of dividend, bonus, fee or otherwise, to any of the members. However, this Rule does not:

- (a) prohibit making a payment in good faith for out-of-pocket expenses incurred by a member; or
- (b) prohibit making a payment in good faith for a service rendered to the Association by a member in a professional or technical capacity where:
 - (i) the provision of the service has the prior approval of the management committee (or, if such management committee does not exist, the National Committee); and
 - (ii) the amount payable is not more than an amount which commercially would be reasonable payment for the service; or
- (c) prohibit payment
 - (i) in good faith to any member for goods supplied in the ordinary course and usual course of business;
 - (ii) of reasonable and proper interest on money borrowed from a member; or
 - (iii) of reasonable and proper rent for premises let by any member to the Association.

Part III: Membership of the Association

3 Membership

3.1 Qualification to be a Member of the Association

- (a) A person may, subject to these Rules, be a member of the Association.

- (b) A person may be a member of the Association if and only if the person:
 - (i) has applied for membership of the Association as provided by Rule 4; and
 - (ii) falls within at least one of the classes of membership which are determined from time to time by the National Committee; and
 - (iii) has been approved for membership of the Association by the National Committee.

3.2 Limitation on Number of Memberships

A person may have more than one membership of the Association only with the approval of the National Committee.

4 Application for Membership

4.1 Classes of membership

The National Committee shall, from time to time, determine the following:

- (a) the classes of person which may be entitled to membership of the Association;
- (b) any conditions which are to apply to any class of membership of the Association, including (but not limited to) the voting rights which are to apply to that class of membership of the Association and, as a result, whether a particular member is a voting member; and
- (c) the annual fees which are to apply to each class of membership of the Association.

In determining the classes of person who may be entitled to membership from time to time, the National Committee shall have regard to the range of persons who are involved in, or who participate in, the securitisation and capital markets industries in Australia, including those who may have previously been involved in or participated in those industries.

4.2 Application

An application by a person for membership of the Association must be:

- (a) made in writing in the form approved by the National Committee from time to time;
- (b) signed on behalf of the person, and in the case of a person which is a business organisation, by its first nominated representative (who must be specified as such in the application); and
- (c) lodged with the secretary.

4.3 National Committee Must Approve an Application

- (a) The secretary must refer an application for membership to the National Committee as soon as practicable after receiving the application.
- (b) The National Committee may approve or reject an application for membership of the Association in its absolute discretion.

4.4 Payment of Membership Fee

If the National Committee approves an application for membership, the secretary must, as soon as practicable thereafter, notify the applicant of the approval and request the applicant to pay, within the period of 28 days after receipt by the applicant of the notification, the sum payable under these Rules by that class of member as the then annual membership fee (or such pro rata amount of that fee, determined in accordance with any policy determined from time to time by the National Committee).

4.5 Registration of Membership

The secretary must, on payment by the applicant of the applicable annual membership fee referred to in Rule 4.4, enter the applicant's name in the register of members and, on the name being so entered, the applicant becomes a member of the Association.

4.6 Nominated Representatives

- (a) All notices and other communications to a member may be sent to that member and, in the case of a BO member, to its nominated representative then appearing in the register of members.
- (b) A BO member may from time to time replace its then nominated representative by notice delivered by post or by email to the secretary. Upon receipt of the notice, the secretary must as soon as practicable thereafter note the new nominated representative in the register of members against the name of the BO member. The appointment of the new nominated representative of a member will take effect upon the nominated representative being noted in the register of members against the name of the BO member.

5 Membership Entitlements Not Transferable

A right, privilege or obligation which a person has by reason of being a member of the Association:

- (a) except as provided for in Rule 5(c), or in accordance with any determination of the National Committee, is not capable of being transferred or transmitted to another person or organisation;
- (b) terminates upon cessation of the person's membership; and
- (c) is capable of being exercised only by that person, or in the case of a BO member by the nominated representative of that BO member, then appearing in the register of members.

Nothing in this Rule prevents the Association or the National Committee conferring benefits and privileges or imposing obligations on others.

6 Cessation of Membership

6.1 Grounds

Unless otherwise determined by the National Committee a person ceases to be a member of the Association if:

- (a) the person resigns as a member in accordance with these Rules;

- (b) the person is expelled from the Association in accordance with these Rules;
- (c) the National Committee determines in accordance with Rule 6.2 not to accept a renewal of the person's membership;
- (d) the person ceases to fall within a class of persons who are entitled to membership of the Association in accordance with Rule 4.1; or
- (e) the person fails to pay its annual membership fee within 90 days (or such longer period approved by the National Committee) of the fee being payable by that person in accordance with these Rules.

6.2 National Committee May Decline Renewal

The National Committee may, in its absolute discretion, decline to renew a person's membership with effect from the date that the annual membership fee of that person would otherwise be due.

7 Resignation of Membership

7.1 Resignation

A person is not entitled to resign as a member of the Association except in accordance with this Rule 7.

7.2 Notice of Resignation

A person who has paid all amounts payable by that person as a member to the Association may resign from membership of the Association by giving notice of not less than one month (or not less than such other period as the National Committee may approve from time to time) in writing to the secretary of that person's intention to resign and upon the expiration of the period of notice, the person ceases to be a member of the Association. In the case of a BO member the notice must be signed by the nominated representative of that BO member.

7.3 Amendment of Register

If a person ceases to be a member of the Association, the secretary must make an appropriate entry in the register of members recording the date on which the person ceased to be a member.

8 Register of Members

8.1 Register

The secretary of the Association must establish and maintain a register of members of the Association specifying:

- (a) the name and address of each person who is a member of the Association;
- (b) the class of membership of each person who is a member of the Association;
- (c) the date on which the person became a member; and

- (d) in the case of a BO member, the nominated representative of that BO member from time to time (of which there may only be one at any given point in time).

8.2 Access to Register

The register of members must be kept at the principal place of administration of the Association and must be open for inspection, free of charge, by any member of the Association during normal business hours.

9 Annual Membership Fee

9.1 Annual Membership Fee Payable

A member of the Association (subject to Rule 6.2), or a person approved by the National Committee to be a member of the Association under Rule 4.3, must pay to the Association an annual membership fee of such amount applicable to the class of membership for that person as is from time to time determined by the National Committee.

9.2 Date for Payment of Annual Membership Fee

The annual membership fee is payable by a member (subject to Rule 6.2), or a person approved by the National Committee to be a member under Rule 4.3, on such date or dates as is from time to time determined by the National Committee.

10 Member's Liabilities

The liability of a member of the Association to contribute towards the payment of the debts and liabilities of the Association or the cost, charges and expenses of the winding up of the Association is limited to the amount, if any, unpaid by the member in respect of membership of the Association as required by Rule 9.

11 Disciplining of Members

- (a) A complaint may be made by any member of the Association to the National Committee that some other member of the Association:
 - (i) has persistently refused or neglected to comply with a provision or provisions of these Rules; or
 - (ii) has persistently and wilfully acted in a manner prejudicial to the interests of the Association.
- (b) On receiving such a complaint, the National Committee must:
 - (i) cause notice of the complaint to be served on the member concerned; and
 - (ii) give that member at least 14 days from the time the notice is served within which to make submissions to the National Committee in connection with the complaint; and
 - (iii) take into consideration any submissions made by that member within such time period in connection with the complaint.

- (c) The National Committee may, by resolution, expel the member from the Association or suspend a person from membership of the Association if, after considering the complaint and any submissions made in connection with the complaint, it decides it is in the interests of the Association to do so.
- (d) If the National Committee expels or suspends a member, the secretary must, within 7 days after the action is taken, cause written notice to be given to the member of the action taken.

Part IV: The National Committee

12 Powers of the National Committee

The National Committee, subject to the Associations Act, the Associations Regulations and these Rules and to any resolution passed by the Association in general meeting:

- (a) controls and manages the affairs of the Association;
- (b) may exercise all functions as may be exercised by the Association other than those functions that are required by these Rules to be exercised by a general meeting of members of the Association;
- (c) has power to perform all acts and do all things as appear to the National Committee to be necessary or desirable for the proper management of the affairs of the Association; and
- (d) has all of the powers of a natural person, including (but not limited to) the power to enter into contracts of any type and to employ, or enter into contracts of service with, executive officers.

13 Constitution and Membership of the National Committee

13.1 Constitution of National Committee

- (a) Subject in the case of the first members of the National Committee to section 21 of the Associations Act, and otherwise subject to Rule 14.7 the National Committee consists of:
 - (i) nine ordinary members of the National Committee (including the office bearers of the Association) who are elected in accordance with Rule 14 (other than under Rule 14.7); and
 - (ii) three ordinary members of the Association who are appointed by the National Committee in accordance with Rule 14.7,or, in any case, any other number as is from time to time determined by the National Committee.
- (b) The intention is that the composition of the National Committee is representative of the diversity of the participants in the securitisation industry in Australia including in respect of gender. As a result:
 - (i) any casual vacancies appointed to the National Committee in accordance with Rule 13; and

- (ii) any appointments to the National Committee in accordance with Rule 14, must reflect and be generally consistent with this intention (which is, elsewhere in these Rules, known as the “diversity principle”).

13.2 Rotation of Members of the National Committee

With effect from the effective date, one third of the positions on the National Committee (or each number closest thereto as determined by the National Committee) will be eligible to be filled in accordance with these Rules at each annual general meeting of the Association. Such positions are to be determined in accordance with Rules 13.3, 13.4 and 13.5 provided that if the application of such rules does not result in the required number of positions becoming eligible to be filled or results in too many positions becoming eligible to be filled, the chairperson may shorten the term of any remaining position, or lengthen the term of any remaining position that would otherwise be eligible to be filled, so that the requisite number of positions are eligible to be filled at the annual general meeting.

13.3 Term of Members of the National Committee

Each member of the National Committee (including the office bearers of the Association), subject to these Rules, holds office from the annual general meeting in which they are appointed until the conclusion of the third annual general meeting thereafter.

13.4 First Annual General Meeting of the Association

At the first annual general meeting of the Association those members that will retire are those who would have been due to retire under the rules of the Association prior to the incorporation under the Associations Act provided that in the case of persons filling a casual vacancy the National Committee may select such number thereof to retire so as to ensure compliance with Rule 13.2.

13.5 Casual Vacancies

In the event of a casual vacancy occurring in the membership of the National Committee, the National Committee may (having regard to the diversity principle) appoint a member of the Association to fill the vacancy and the member so appointed shall hold office, subject to these Rules, until the conclusion of the annual general meeting at which that position would have been otherwise eligible to be filled but for the casual vacancy.

13.6 Retiring Member Eligible for Re-Election to the National Committee

- (a) Subject to these Rules, a retiring member of the National Committee whose position is due to be filled at an annual general meeting of the Association is eligible for re-election to that position at the next annual general meeting. No member of the National Committee may serve more than three consecutive terms on the National Committee, except to the extent contemplated by these Rules (including Rule 13.6(b)).
- (b) Subject to Rule 20.1 and the approval of the National Committee, a member of the National Committee, who is serving as chairperson, deputy chairperson(s) or treasurer of the National Committee during that person’s second consecutive term, may continue to serve on the National Committee, as chairperson, for a third consecutive term.

13.7 Nominations Committee

- (a) The National Committee must establish a committee to be called the “nominations committee”. The nominations committee will consist of the chairperson, the deputy chairperson(s), the chief executive officer (or such other executive officer of the Association determined from time to time by the National Committee) and one other member of the National Committee as is determined by the members of the National Committee from time to time.
- (b) The nominations committee will review potential appointees to the National Committee in accordance with Rule 14.7, and having regard to the diversity principle and any other criteria given to it from time to time by the National Committee, must recommend to the National Committee up to three members of the Association to be appointed by the National Committee in accordance with Rule 14.7. If a nominee is not accepted, the nominating committee must put forward another member of the Association to the National Committee. A retiring member of the National Committee is eligible to be nominated to, and appointed by, the National Committee in accordance with these Rules if his or her appointment is required to meet the diversity principle and the National Committee believes that no other member is available or acceptable to be appointed to the National Committee.

14 Election and appointment of National Committee

14.1 Qualification to be a Member

A person is qualified to be elected or appointed to the National Committee if, and only if, that person at the time of their appointment is a member of the Association, is employed by a member of the Association or is a member or director of or otherwise has an association approved by the National Committee with, a member of the Association and:

- (a) has been a member of a sub-committee for 1 year or more; or
- (b) is an existing National Committee member; or
- (c) is considered by the National Committee to be a significant participant in the securitisation industry and is nominated at the discretion of the National Committee.

14.2 Nominations

The nomination of a qualified candidate for election as an office bearer of the Association or as another member of the National Committee must be:

- (a) made in writing, signed on behalf of a member of the Association (which, in the case of a BO member, must be signed by the nominated representative of that member) and accompanied by the written consent of the candidate, which may be endorsed on the form of nomination (the nominated representative signing a nomination and the candidate may be the same person); and
- (b) delivered to the secretary of the Association not less than 7 days (or such shorter period agreed to by the National Committee) before the date fixed for the holding of the annual general meeting at which the election is to take place.

14.3 Nominations Less Than or Equal to Vacancies

If insufficient nominations are received to fill all vacancies on the National Committee, or if the number of nominations received is equal to the number of vacancies to be filled, the persons nominated shall be regarded as elected.

14.4 Remaining Positions to be Filled as Casual Vacancies

If insufficient nominations are received any vacant positions remaining on the National Committee shall be regarded as casual vacancies.

14.5 Nominations Exceed Vacancies

If the number of nominations received exceeds the number of vacancies to be filled, a ballot will be held at the annual general meeting in such usual and proper manner as the National Committee may direct. If two or more candidates for a vacancy on the National Committee receive an equal number of votes the successful candidate will be determined by the chairperson.

14.6 Casual Vacancies

A casual vacancy in the office of a member of the National Committee occurs if the member:

- (a) resigns office by notice in writing to the secretary;
- (b) is removed under Rule 15;
- (c) becomes a mentally incapacitated person; or
- (d) is absent, without the consent of the National Committee, from 4 meetings of the National Committee, held during any period of 12 months.

14.7 Appointments to the National Committee

At the first meeting of the National Committee which occurs after an election of members for the National Committee at each annual general meeting, the National Committee will, on the recommendation of the nominating committee in accordance with Rule 13.7 appoint up to three further members of the National Committee by a majority of votes of the then current members of the National Committee. The National Committee must, to the maximum extent possible, achieve the intention of the diversity principle with its appointments to the National Committee under this Rule 14.7. Each such member appointed to the National Committee holds office from the date on which they are appointed until the conclusion of the second or third subsequent annual general meeting as decided by the National Committee. Subject to these Rules, a retiring member of the National Committee who has been appointed under this Rule 13.7 is eligible to be re-appointed by the National Committee until the conclusion of the second or third annual general meeting thereafter.

15 Removal of Member of National Committee

15.1 Removal by Resolution

The Association in a general meeting may by resolution remove any person from the National Committee before the expiration of their position and may by resolution appoint another person to hold that position until the date that would have been the expiration, subject to these Rules, of the position on the National Committee of the person so removed.

15.2 Representations

Where a person on the National Committee to whom a proposed resolution referred to in Rule 15.1 relates makes representations in writing (not exceeding a reasonable length) to the secretary or chairperson and requests that the representations be notified to the members of the Association, the secretary or the chairperson may send a copy of the representations to each member of the Association or, if they are not so sent, the person is entitled to require that the representations be read out at the meeting at which the resolution is considered.

16 Meetings and Quorum of National Committee

16.1 Frequency

The National Committee must meet at least 3 times in each period of 12 months at such place and time as the National Committee determines.

16.2 Additional Meetings of the National Committee

Additional meetings of the National Committee may be convened by the chairperson.

16.3 Notice of Meetings of the National Committee

Written or electronic notice of a meeting of the National Committee must be given by the secretary or his or her delegate to each member of the National Committee at least 48 hours, or such other period as may be determined by the National Committee, before the time appointed for the holding of the meeting.

16.4 Content of Notice of Meetings

Notice of a meeting given under Rule 16.3 must specify the general nature of the business to be transacted at the meeting and no business other than that business must be transacted at the meeting, except business which the chairperson considers the meeting should consider.

16.5 Quorum

Subject to any contrary determination by the National Committee and these Rules, any 4 members of the National Committee constitute a quorum for the transaction of business at a meeting of the National Committee.

16.6 Adjournment of Meetings

No business may be transacted by the National Committee unless a quorum is present at the commencement of the meeting. If a quorum is so present, it is taken to be present throughout the duration of the meeting unless the person presiding at the meeting otherwise determines. If within half an hour of the time appointed for the meeting a quorum is not present the meeting will be adjourned to a place and time determined by the chairperson.

16.7 Dissolution of Meetings

If at the adjourned meeting a quorum is not present within half an hour of the time appointed for the meeting, the meeting will be dissolved.

16.8 Chair

At a meeting of the National Committee:

- (a) the chairperson or, in the chairperson's absence, a deputy chairperson will preside; or
- (b) if the chairperson and the deputy chairperson(s) are absent or unwilling to act, such one of the remaining members of the National Committee as may be chosen by the members present at the meeting will preside.

17 Voting and Decisions of the National Committee

17.1 Voting

Questions arising at a meeting of the National Committee are to be determined by a majority of the votes of members of the National Committee present at the meeting.

17.2 Casting Vote

Each member present at a meeting of the National Committee is entitled to one vote but if there is an equality of votes on any question, the person presiding at the meeting may exercise a second or casting vote.

17.3 Vacancy Not to inhibit

Subject to Rule 16.5, the National Committee may act notwithstanding any vacancy on the National Committee.

17.4 Defect Not to Invalidate

Any act or thing done or suffered, or purporting to have been done or suffered, by the National Committee, is valid and effectual notwithstanding any defect that may afterwards be discovered in the appointment or qualification of any member of the National Committee.

18 Sub-Committees

18.1 Power to Establish

The National Committee may from time to time establish one or more sub-committees with such powers, discretions and functions as from time to time determined by the National Committee.

18.2 Convenor

Each sub-committee must consist of no less than one National Committee member to be known as the convenor of that sub-committee.

18.3 Membership of Sub-Committees

- (a) Any person is qualified to become a member of a sub-committee if the person is approved by the convenor of that sub-committee.
- (b) A person remains a member of a sub-committee, unless and until otherwise determined by the convenor of that sub-committee.

18.4 Delegation to Sub-Committee

The National Committee may delegate any of its powers (including the power to delegate) to a sub-committee and may revoke, or vary any power so delegated.

A sub-committee must exercise the powers delegated in accordance with any direction of the National Committee.

Part V: Office Bearers

19 Office Bearers and executives of the Association

19.1 Office-bearers

The office-bearers of the Association are its:

- (a) chairperson;
- (b) deputy chairperson(s);
- (c) treasurer;
- (d) secretary; and
- (e) public officer.

19.2 Election of Office Bearers

The office-bearers of the Association are to be members of the National Committee and are to be determined by the National Committee. The initial office-bearers of the Association will be determined by the National Committee at its first meeting following the incorporation of the Association. The term of an office-bearer's appointment is 3 years (subject to marginal adjustment as determined by the National Committee). The National Committee may in its discretion at any time replace an existing officer bearer.

19.3 Acting Office-bearer

If an office-bearer is unable to perform his or her duties at any time (for example, due to illness, holidays or other reason), the National Committee may for the duration appoint another person as acting office-bearer in their place.

19.4 Executive officers of the Association

The Association may appoint, employ or enter into contracts of service with its executive officers. The executive officers of the Association includes the chief executive officer and such other categories of person who are, from time to time, approved by the National Committee to be the executive officers of the Association. The National Committee may delegate any of its powers to an executive officer and may revoke or vary any power so delegated. An executive officer must exercise the powers delegated to him or her in accordance with any directions of the National Committee. The duties and responsibilities of an executive officer will be determined from time to time by the chairperson and the relevant executive officer.

20 Chairperson and deputy chairperson

20.1 Qualification of the Chairperson

A person is not qualified to be the chairperson or a deputy chairperson if that person has previously served as chairperson for three terms (as referred to in Rule 13.3).

20.2 Role of the Chairperson

Subject to these Rules, the chairperson (or, in his or her absence, a deputy chairperson) of the Association is the chair of each meeting of the National Committee and each general meeting of the Association.

20.3 Delegation to Chairperson

The National Committee may delegate any of its powers (including the power to delegate) to the chairperson or to the deputy chairperson(s) (or any other person) and may revoke or vary any power so delegated. The chairperson or the deputy chairperson(s) (or such other delegate) must exercise the powers delegated to him or her in accordance with any directions of the National Committee.

21 Secretary and public officer

21.1 Public Officer appointment and removal

- (a) The Association must at all times have a public officer. The person holding office as secretary of the Association from time to time shall ex officio be appointed as the public officer of the Association. The National Committee will appoint the public officer when a vacancy occurs.
- (b) A public officer will vacate the position if he or she:
 - (i) dies;
 - (ii) resigns in writing to the committee;
 - (iii) is removed from office by the passing of a resolution at a general meeting;
 - (iv) becomes bankrupt;
 - (v) becomes a mentally incapacitated person;
 - (vi) ceases to be a resident of New South Wales, or
 - (vii) meets any circumstances as provided for in the constitution.
- (c) Once the position becomes vacant, the National Committee must fill the position within 28 days.
- (d) The new public officer must notify NSW Fair Trading within 28 days of the new appointment. Notification must be in the approved form as required by the Associations Act and the Associations Regulations.

21.2 Duties of secretary

- (a) The secretary is responsible for:
 - (i) notifying NSW Fair Trading of any change in the association's official address within 28 days;
 - (ii) collecting all association documents from former committee members and delivering the documents to the new committee member;
 - (iii) returning all association documents to a committee member within 14 days, upon vacating office;

- (iv) acting as the official contact for the association, including taking delivery of documents served on the association and bringing them to the attention of the committee as soon as possible, custody of any documents as required by the constitution;
- (b) It is the duty of the secretary to keep minutes of:
- (c) all appointments of office-bearers and members of the National Committee;
 - (i) the names of members of the National Committee present at a National Committee meeting; and
 - (ii) all proceedings at National Committee meetings and general meetings.
- (d) The secretary shall also be the public officer of the Association.

21.3 Minutes

Minutes of proceedings at a meeting must be signed by the person presiding at the meeting or by the person presiding at the next succeeding meeting.

21.4 Notice of Address

The secretary of the Association must, as soon as practicable after being appointed as secretary lodge notice with the Association of his or her address.

22 Treasurer

It is the duty of the treasurer of the Association to ensure that:

- (a) all money due to the Association is collected and received and that all payments authorised by the Association are made;
- (b) correct books and accounts are kept showing the financial affairs of the Association including full details of all receipts and expenditure connected with the activities of the Association; and
- (c) the report and statement referred to in Rules 22.2(b) and (c) are received by the annual general meeting.

Part VI: General Meetings

23 Annual General Meetings

23.1 Frequency

With the exception of the first annual general meeting of the Association, the Association must, at least once in each calendar year and within the period of 6 months after the expiration of each financial year of the Association, convene an annual general meeting of its members.

23.2 First Annual General Meeting

The Association must hold its first annual general meeting:

- (a) within the period of 18 months after its incorporation under the Associations Act; and
- (b) within the period of 6 months after the expiration of the first financial year of the Association.

23.3 Extensions

Rules 23.1 and 23.2 have effect subject to any extension or permission granted by the Director-General under the Associations Act.

24 Annual General Meetings – Calling of and Business at

24.1 National Committee to convene

Subject to the Associations Act and to Rule 23, the annual general meeting of the Association must be convened on such date and at such place and time as the National Committee thinks fit.

24.2 Ordinary Business

In addition to any other business which may be transacted at an annual general meeting, the business of an annual general meeting must be:

- (a) to confirm the minutes of the last preceding annual general meeting and of any special general meeting held since that meeting;
- (b) to receive from the auditor of the Association a report in respect of the last preceding financial year;
- (c) to receive from the National Committee reports upon the activities of the Association during the last preceding financial year; and
- (d) to elect the members of the National Committee in accordance with these Rules.

24.3 Meeting to be Specified as Such

An annual general meeting must be specified as such in the notice by which it is convened.

25 Special General Meetings - Calling Of

25.1 National Committee may convene

The National Committee may convene a special general meeting of the Association whenever it thinks fit.

25.2 Members' Requisition

The National Committee must convene a special general meeting of the Association on the requisition in writing of not less than 20% of the total number of members.

25.3 Requisition Requirements

A requisition of members for a special general meeting must:

- (a) state the purpose or purposes of the electing;
- (b) be signed by the nominated representatives of the members making the requisition;
- (c) be lodged with the secretary; and
- (d) may consist of several documents in a similar form, each signed by one or more of the nominated representatives of the members making the requisition.

25.4 Failure of National Committee to Convene a Members' Requisition

If the National Committee fails to convene a special general meeting to be held within one month after the date on which a requisition of members for the meeting is lodged with the secretary, any one or more of the members who made the requisition may convene a special general meeting to be held not later than 3 months after that date.

25.5 Members' Reasonable Expenses

A special general meeting convened by a member or members as referred to in Rule 25.4 must be convened as nearly as is practicable in the same manner as general meetings are convened by the National Committee and any member who thereby incurs reasonable expense is entitled to be reimbursed by the Association for any expense so incurred.

26 Notice

26.1 General Requirements

Except where the nature of the business proposed to be dealt with at a general meeting requires a special resolution of the Association, the secretary must at least 14 days before the date fixed for the holding of the general meeting cause to be sent by prepaid post or by email to each member at the member's address or email address appearing in the register of members, a notice specifying the place, date and time of the meeting and the nature of the business proposed to be transacted at the meeting.

26.2 Special Resolutions

Where the nature of the business proposed to be dealt with at a general meeting requires a special resolution of the Association, the secretary must, at least 21 days before the date fixed for the holding of the general meeting, cause a notice to be sent to each member in the manner provided in Rule 26.1 specifying, in addition to the matter required under Rule 26.1 the intention to propose the resolution as a special resolution.

26.3 Business of Meeting

No business other than that specified in the notice convening a general meeting can be transacted at the meeting except, in the case of an annual general meeting, business which may be transacted pursuant to Rule 24.2.

26.4 Members' Business

A member wishing to bring any business before a general meeting may give notice in writing of that business, signed by the nominated representative of the

member, to the secretary who must include that business in the next notice calling a general meeting given after receipt of the notice from the member.

27 Procedure

27.1 Quorum Must be Present

No item of business can be transacted at a general meeting unless a quorum of members entitled under these Rules to vote is present at the commencement of the meeting. If a quorum is so present, it is taken to be present throughout the duration of the meeting unless the person presiding at the meeting otherwise determines.

27.2 Quorum

Five members present in person or, if a BO member, through their nominated representatives then appearing in the register of members or their proxies constitute a quorum for the transaction of the business of a general meeting.

27.3 No Quorum Present

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 will be dissolved and in any other case will be adjourned to the same day in the following week at the same time and at the same place (unless another place is specified at the time of the adjournment by the person presiding at the meeting or communicated by written or electronic notice to members given before the day to which the meeting is adjourned).

27.4 Adjourned Meeting

If at the adjourned meeting a quorum is not present within half an hour after the time appointed for the commencement of the meeting, 3 members present through their nominated representatives then appearing in the register of members or their proxies, will constitute a quorum.

28 Presiding Member

28.1 Chairperson

The chairperson or, in the chairperson's absence, a deputy chairperson, will preside as chairperson at each general meeting of the Association.

28.2 Members Otherwise to Elect Chairperson

If the chairperson and the deputy chairperson(s) are absent from a general meeting or are unwilling to act, the members present will elect one of their number to preside as chairperson at the meeting.

29 Adjournment

29.1 Chairperson may Adjourn

The chairperson of a general meeting at which a quorum is present may adjourn the meeting from time to time and place to place with the consent of the majority of members present at the meeting but no business will be transacted at an

adjourned meeting other than the business left unfinished at the meeting at which the adjournment took place.

29.2 Notice of Adjournment

Where a general meeting is adjourned for 14 days or more, the secretary must give written, facsimile or electronic notice of the adjourned meeting to each member of the Association stating the place, date and time of the meeting and the nature of the business to be transacted at the meeting.

29.3 Notice Not Required

Except as provided in Rules 30.1 and 30.2, notice of an adjournment of a general meeting or of the business to be transacted at an adjourned meeting is not required to be given.

30 Making of Decisions

30.1 Show of Hands

A question arising at a general meeting of the Association will be determined on a show of hands. Unless before or on the declaration of the show of hands a poll is demanded, a declaration by the chairperson that a resolution on a show of hands has been carried unanimously or carried by a particular majority or lost, or an entry to that effect in the minute book of the Association, is evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against that resolution.

30.2 Poll may be Demanded

At a general meeting of the Association, a poll may be demanded by the chairperson or by not less than the nominated representatives of 3 members present and then appearing on the register of members.

30.3 When Poll must be Taken

Where a poll is demanded at a general meeting, the poll must be taken:

- (a) immediately in the case of a poll which relates to the election of the chairperson of the meeting or to the question of an adjournment; or
- (b) in any other case, in such manner and at such time before the close of the meeting as the chairperson directs,

and the resolution of the poll on the matter will be regarded to be the resolution of the meeting on that matter.

31 Special Resolution

A resolution of the Association is a special resolution if:

- (a) it is supported by at least three-quarters of the votes cast by members (including by proxies) of the Association who, being entitled under these Rules to do so, are entitled to vote on the proposed resolution at a general meeting of the Association of which notice has been given to its members no later than 21 days' before the date on which the meeting is held; or

- (b) where it is made to appear to the Director-General that it is not possible or practicable for the resolution to be passed in the manner specified in Rule 32(a), the resolution is passed in a manner specified by the Director-General.

32 Voting

32.1 One Vote Per Member

At a general meeting of the Association a member which is a voting member has one vote only on any question arising.

32.2 Personal Voting

All votes of a voting member must be given personally by the nominated representative of the member then appearing in the register of members or by the proxy of that member.

32.3 Chairperson's Casting Vote

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

32.4 Entitlement to Vote

A member is not entitled to vote at any general meeting of the Association unless that member is a voting member and all money due and payable by the voting member to the Association has been paid.

32.5 Proxies

- (a) A member may appoint a proxy for a particular general meeting of the Association if it or its nominated representative is unavailable to attend that meeting.
- (b) A proxy of a member need not be a member or a nominated representative of a member.
- (c) A member may appoint a proxy by:
 - (i) instrument in accordance with Rules 32.5(d) and (f); or
 - (ii) email in accordance with Rules 32.5(e) and (f).
- (d) An instrument appointing a proxy must be, and is valid if it is, signed by the member or, in the case of a BO member, its nominated representative making the appointment, and contains:
 - (i) the name and address of the member;
 - (ii) the name of the proxy;
 - (iii) the general meeting at which the proxy is to be used; and
 - (iv) in the case of a BO member, confirmation that the nominated representative is unavailable to attend that general meeting.
- (e) An email appointing a proxy must be, and is valid if it is, received by the Association at such email address as is notified in the notice of general

meeting given under Rule 26 or to such other email address notified by the Association from time to time for the purposes of this Rule 40.1. The email sent to the Association in accordance with this Rule 32.5(e) must be sent by the member or, in the case of a BO member, its nominated representative making the appointment, from the member's email address appearing in the register of members and must contain:

- (i) the name and address of the member;
 - (ii) the name of the proxy;
 - (iii) the general meeting at which the proxy is to be used; and
 - (iv) in the case of a BO member, confirmation that the nominated representative is unavailable to attend that general meeting.
- (f) Subject to Rules 32.5(c), (d) and (e), an instrument or email appointing a proxy must be in a form as the National Committee may prescribe or the chairperson of the general meeting accepts.
- (g) The decision of the chairperson of a general meeting as to the validity of an instrument or email appointing a proxy is final and conclusive.
- (h) A member may specify the manner in which a proxy is to vote on a particular issue at a general meeting.
- (i) An appointment of proxy for a general meeting is effective only if the Association, or the chairperson of the meeting, receives the appointment prior to the time schedule for commencement of that meeting.
- (j) Unless the Association receives notice in writing of the matter before the time scheduled for the commencement of a general meeting, a vote cast at that meeting by a person appointed by a member as a proxy is valid even if, before the person votes, the member revokes the appointment of that person.

33 Postal or Electronic Ballots

There are no resolutions or kinds of resolutions of the Association that may be voted on by postal or electronic ballot.

Part VI: Miscellaneous

34 Insurance

34.1 Statutory Insurance

The Association must effect and maintain insurance.

34.2 Additional Insurance

In addition to the insurance required under Rule 34.1 the Association may effect and maintain other insurance.

35 Funds

35.1 Source of Funds

The funds of the Association will be derived from annual membership fees of members, donations and other sources of income derived from the activities of the Association (including, but not limited to, the conduct of any conferences or education programmes of the Association) and, subject to any resolution passed by the Association in a general meeting, such other sources as the National Committee may from time to time determine.

35.2 Money to be deposited

All money received by the Association must be deposited as soon as practicable and without deduction to the credit of the Association's bank account.

35.3 Receipts

The Association must, as soon as practicable after receiving any money, issue an appropriate receipt.

36 Management of Funds

36.1 National Committee to Manage

Subject to any resolution passed by the Association in general meeting, the funds of the Association must be used in pursuance of the objects of the Association in such manner as the National Committee determines.

36.2 Authorising Payments

All cheques, draft bills of exchange, promissory notes and other negotiable instruments must be signed by any 2 members of the National Committee or employees of the Association authorised to do so by the National Committee. Similarly, electronic transactions require 2 authorised officers to approve transactions in the electronic banking system.

37 Custody of Books, etc.

- (a) Except as otherwise provided by these Rules, the secretary must keep all records, books and other documents relating to the Association in his or her custody or under his or her control or in safe keeping with a reputable third party.
- (b) The records, books and other documents of the Association must be open to inspection free of charge by a member of the Association at any reasonable hour.

38 Audit of Accounts

38.1 Association to Keep Accounts

The National Committee must cause the Association to keep accounts of the Association.

38.2 Appointment of Auditor

The National Committee must from time to time appoint an auditor to the Association and determine the remuneration of the auditor.

38.3 Audit of Accounts

The National Committee must cause the accounts of the Association kept in accordance with Rule 38.1 to be audited within three months of the close of each financial year of the Association by the auditor.

39 Service of Notices

39.1 Types of Notices

For the purpose of these Rules, a notice may be served by or on behalf of the Association upon any member either personally or by sending it by post by facsimile or by email to the address, facsimile number or email address of the member shown in the register of members.

39.2 Deemed Service

Where a document is sent to a person in accordance with Rule 39.1, the document will be regarded for the purposes of these Rules to have been served on the person.

40 Surplus Property

40.1 Surplus to Vest in Nominee

Any surplus property of the Association must be distributed in accordance with Section 65 of the Associations Act in the event of the winding up or the cancellation of the incorporation of the Association.

40.2 Eligible Nominees

The incorporated association so nominated will be one which fulfils the requirements specified in Section 65 of the Associations Act.

41 Use of Technology for Meetings

- (a) A meeting of the members of the National Committee and a general meeting of the Association may be held in 2 or more places linked together by any technology that:
 - (i) gives the eligible participants in those places a reasonable opportunity to participate in proceedings;
 - (ii) enables the person presiding to be aware of proceedings in each place; and
 - (iii) enables the eligible relevant members in each place to vote.
- (b) If a meeting is held in 2 or more places under Rule 41(a):
 - (i) a person present at one of the places is taken to be present at the meeting; and

- (ii) the person presiding at that meeting may determine at which place the meeting is taken to have been held.

42 Resolution of disputes

- (a) A dispute between a member and another member (in their capacity as members) of the Association, or a dispute between a member or members and the Association, are to be referred to a community justice centre for mediation under the Community Justice Centres Act 1983.
- (b) If a dispute is not resolved by mediation within 3 months of the referral to a community justice centre, the dispute is to be referred to arbitration.
- (c) The Commercial Arbitration Act 1984 applies to any such dispute referred to arbitration.