UNDERWRITING AGENCIES COUNCIL

CONSTITUTION

UNDERWRITING AGENCIES COUNCIL LIMITED

ACN 082 030 751

1. Definitions

1.1. The following definitions apply in this Constitution unless the context otherwise requires.

Adoption Date means the date this constitution is adopted by the members.

Code of Business Standards and Ethics means any code of ethics for members determined by the directors from time to time under article 7.2.

Directors' Code of Conduct means the code of conduct adopted pursuant to clause 37.5.

Law means the Corporations Act and the Corporations Regulations.

Member Present means, in connection with a meeting, the member with the right to vote present in person at the venue or venues for the meeting and a person who attends a meeting using virtual meeting technology is taken for all purposes to be present in person, or by proxy, by attorney and, where the member is a body corporate, by representative.

Membership means membership of the company

Register means the register of members kept in accordance with Article 7.11.

Seal means any common seal or duplicate common seal of the company.

UAC Membership Criteria means the membership criteria determined by the directors from time to time under article 7.2.

2. Interpretation

2.1. Headings are for convenience only and do not affect interpretation. The following rules of interpretation apply unless the context requires otherwise.

(a) A gender includes all genders.

(b) A reference to member or members is a reference to a member or members of the company.

(c) The singular includes the plural and conversely.

(d) Where a word or phrase is defined, its other grammatical forms have a corresponding meaning.

(e) A reference to a paragraph or sub-paragraph is to a paragraph or sub-paragraph, as the case may be, of the Article or paragraph, respectively, in which the reference appears.

(f) A reference to any legislation or to any provision of any legislation includes any modification or re-enactment of it, any legislative provision substituted for it, and all regulations and statutory instruments issued under it.

(g) Except in so far as a contrary intention appears in this Constitution, an expression has, in a provision of this Constitution which relates to a particular provision of the Law, the same meaning as in that provision of the Law.

(h) A mention of anything after include, includes or including does not limit what else might be included.

3. Replaceable Rules

3.1. The replaceable rules contained in the Law do not apply to the company.

4. Company Limited by Guarantee

4.1. The company is a company limited by guarantee.

4.2. Each member undertakes to contribute to the property of the company if the company is wound up while he, she or it is a member or within one year after he, she or it ceases to be a member, for payment of the company's debts and liabilities contracted before he, she or it ceases 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, but not exceeding $100.00.

5. Actions Authorised Under the Law

5.1. Where the Law authorises or permits a company to do any matter or thing if so authorised by its constitution, the company is and shall be taken by this Article to be authorised or permitted to do that matter or thing, despite any other provisions of this Constitution.

OBJECTS

6. Objects

6.1. The objects of the company are:

(a) to promote insurance underwriting agencies as an economically efficient means of insurance distribution;

(b) to encourage the professional development of its members through comprehensive programmes and services;

(c) to establish and maintain liaisons with other segments of the insurance industry;

(d) to provide mechanisms through which members, insurance brokers and insurers can establish contact for their mutual benefit;

(e) to foster communications between members by providing for the interchange of information and discussion and solution of mutual problems;

(f) to communicate and cooperate with other segments of the insurance industry for the promotion and support of improvements in the business of insurance;

(g) to develop and promote a broad spectrum of continuing educational services for all members;

(h) to monitor, evaluate, and where, applicable, develop positions on insurance regulation and legislation affecting the Company and its members;

(i) to raise money to further the aims of the Company and to secure sufficient funds for the purposes of the Company; and

(j) to do all such things as are incidental or conducive to the attainment of all or any of the objects of the Company.

7. Members

7.1. The members who have signed this Constitution and any other person admitted to membership in accordance with this Constitution shall be the members of the company.

7.2. At any time, the directors may determine such UAC Membership Criteria and Code of Business Standards and Ethics with which all applicants for membership of the Company must comply as a pre-condition to becoming members and with which members must comply whilst they are members. Different criteria may be determined by the directors for different classes of membership. UAC Membership Criteria and Code of Business Standards and Ethics may include such criteria as the directors consider in good faith to be in the best interests of the Company, and the members as a whole, for the promotion of good business practices by members. From time to time, the directors may vary or revoke the UAC Membership Criteria and Code of Business Standards and Ethics then in force.

7.3. Promptly following a determination of the directors under article 7.2 the directors must send a copy of the UAC Membership Criteria and Code of Business Standards and Ethics to all members. If within 28 days of service of the UAC Membership Criteria and Code of Business Standards and Ethics on members, two or more members with voting rights give written notice to the Secretary of objection to the UAC Membership Criteria or Code of Ethics requiring a disallowance resolution to be put to the members, a resolution to that effect must be included in the business of the next annual general meeting of the Company. The UAC Membership Criteria and Code of Business Standards and Ethics determined under article 7.2 shall apply until a disallowance resolution is passed as an ordinary resolution of members.

7.4. All members must comply with UAC Membership Criteria and Code of Business Standards and Ethics whilst they are members. The directors must not admit a person as a member who has failed to meet the UAC Membership Criteria or Code of Business Standards and Ethics at any time in the 12 months preceding the application for Membership unless the directors determine that the failure is not likely to adversely affect the interests of the Company or its members as a whole.

7.5. The directors may at their absolute discretion determine the category of Membership suitable for an applicant.

7.6. A register of members of the Company must be kept in accordance with the Law.

7.7. The following must be entered in the Register in respect of each member:

(a) the full name of the member including the ACN of a corporate member;

(b) the address, telephone, facsimile number, and email address if any, of the member;

(c) the category of membership;

(d) the date of admission to and cessation of membership;

(e) the date of last payment of the member's annual subscription;

(f) in the case of a member other than an individual the full name, address and facsimile number and email address, if any, of its corporate representative; and

(g) such other information as the directors may require.

MEMBERSHIP

8. Application for Membership

8.1. An application for Membership shall be made in writing and signed by the applicant.

8.2. An application for Membership must be:

(a) signed by the applicant;

(b) accompanied by such documents or evidence as to qualification for the category of Membership applied for as the directors determine; and

(c) accompanied by an application fee, if any, determined by the directors.

8.3. The application will be considered by the directors at or before the next meeting of directors after the receipt of any application for membership, who shall decide whether or not to admit the applicant in their absolute discretion. In no case shall the directors be required to give any reason for the rejection of an applicant.

8.4. When an applicant has been accepted for membership, the secretary (or other person who the directors may appoint) shall notify the applicant of the acceptance.

8.5. If the applicant does not pay the first annual subscription within 30 days after the date on which the applicant is notified that the subscription is payable, the directors may, in their absolute discretion, cancel the acceptance of the applicant for membership in the company.

8.6. If an application for Membership is rejected any application fee and any annual subscription fee paid must be refunded to the applicant.

8.7. If an applicant is accepted for Membership, the applicant becomes a member upon payment of the first annual subscription, and the name and details of the applicant must be entered in the Register.

9. Classes of Members

9.1. The directors may determine and admit different classes of members as defined by them, including non-voting members and may vary or cancel any rights of members in any class.

10. Application Fee and Annual Subscriptions

10.1. The directors may from time to time prescribe application fees for membership and annual subscriptions for any class of members and the terms of payment of such fees and subscriptions.

10.2. The directors may in their absolute discretion increase or reduce the amount of any such application fees and subscriptions and determine that a different amount is payable by different classes of members.

CESSATION OF MEMBERSHIP

11. Resignation of a Member

11.1. A member may at any time, by giving notice in writing to the secretary, resign as a member of the company. The resignation shall be effective from the date of receipt of the notice by the secretary. That member's name shall be removed from the register of members.

12. Non-payment of Subscriptions

12.1. If the subscription of a member remains unpaid for a period of 30 days after it becomes due then:

(a) the member ceases to be entitled to any of the rights or privileges of Membership, but these rights may be reinstated on payment of all arrears if the directors think fit to do so;

(b) the directors may direct the secretary to give notice to the member of that fact. If the subscription remains unpaid on the expiration of 30 days after the date of the notice, the directors may expel the member from membership of the company and remove the member's name from the register of members.

13. Misconduct of a Member

13.1. If any member:

(a) is in breach of the provisions of this Constitution; or

(b) is guilty of any act or omission which, in the opinion of the directors is unbecoming of a member, or prejudicial to the interest of the company,

(c) is in breach of the Code of Business Standards and Ethics;

(d) does not satisfy the UAC Membership Criteria for its class of membership at any time,

the directors may suspend the members rights and privileges for a specified time or expel the member from the company and remove the member's name from the register of members.

(e) The directors shall not suspend the members rights and privileges for a specified time or expel a member under Article 13.1 unless at least twenty-one (21) days' notice has been given to the member stating the date, time and place at which the question of suspension or expulsion of that member is to be considered by the directors or a committee of directors, and the nature of the alleged misconduct and the latest date and time by which the member may make submissions on the matters (*latest submission date*) (not less than 14 days after the date of notice).

(f) A member may provide written submissions to the directors to show cause why the member ought not have its rights and privileges suspended or be expelled as a member on or before the last submission date.

(g) The member may address the meeting of the directors or committee of directors at which the suspension of rights and privileges or expulsion of the member is considered.

(h) If the directors determine to suspend the rights and privileges of the member or expel a member, the secretary, or any person authorised by the secretary, shall immediately give notice of the determination of the member.

(i) The suspension of the rights and privileges of the member or expulsion of the member will have effect from the date the member receives notice from the secretary or any person authorised by the secretary.

(j) No member has any cause of action, including without limitation for defamation or otherwise, against any director or the Company arising out of that member's involvement in any way in the procedure outlined in article 13 or the member's removal as a member. Each member releases the Company and its directors from any cause of action for any loss or damage arising out of any involvement in the procedure outlined in article 13 or that member's removal.

14. Other Grounds for Cessation of Membership

14.1. A member's membership of the company shall automatically cease:

(a) in the case of a member who is a natural person on the date that the member:

(i) dies;

(ii) becomes of unsound mind or a person whose estate is liable to be dealt with in any way under the laws relating to mental health; or

(iii) is convicted of a felony; or

(b) in the case of a member which is a body corporate on the date that:

(i) a liquidator is appointed in connection with the winding-up of the member; or

(ii) an order is made by a court for the winding-up or deregistration of the member.

15. Liability for Subscription Fees and other Amounts Following Cessation

15.1. Notwithstanding that the member ceases to be a member of the company, they shall continue to be liable for:

(a) all annual subscription fees or other amounts owing by him to the company which are due and unpaid as at the date that the member ceases to be a member; and

(b) amounts which the member is or may become liable to pay the company under Article 4.

GENERAL MEETINGS

16. Convening General Meetings

16.1. Any 2 directors may convene a general meeting whenever the directors think fit.

16.2. The directors must convene a general meeting to be called the annual general meeting at least once in every calendar year.

16.3. The company may, subject to the law, hold a general meeting:

(a) at one or more physical venues; or

(b) at one or more physical venues and using virtual meeting technology; or

(c) using virtual meeting technology only (without any physical venue),

where the virtual meeting technology is approved by the directors, and Members as a whole have a reasonable opportunity to participate in the meeting.

16.4. A meeting held:

(a) at only one physical venue (whether or not also using virtual meeting technology) is taken to be held at that physical venue;

(b) in two or more physical venues (whether or not it is also held using virtual meeting technology) is taken to be held at the main physical venue of the meeting as set out in the notice of the meeting; or

(c) using virtual meeting technology only is taken to be held at the registered office of the company.

16.5. If, either before or during the general meeting, any technical difficulty occurs:

(a) the Chair may:

(i) adjourn or postpone the meeting until the difficulty is remedied; or

(ii) where a quorum remains present and able to participate, subject to the Act, continue to hold the meeting; and

(b) no Member may object to the meeting being adjourned, postponed, being held or continuing.

17. Notices of Meetings

17.1. A notice of a general meeting shall:

(a) specify the place, the day and the hour of meeting and method of meeting and shall state the general nature of the business to be transacted at the meeting; and

(b) the information required by the Law.

17.2. The non-receipt of a notice convening a general meeting by, or the accidental omission to give notice to, any person entitled to receive notice shall not invalidate the proceedings at or any resolution passed at that meeting.

18. Quorum

18.1. No business shall be transacted at any general meeting unless a quorum of members is present at the time when the meeting proceeds to business.

18.2. Except as otherwise provided in this Constitution, or where there is only one member of the company, 10 Members Present shall constitute a quorum.

19. If Quorum not Present

19.1. If a quorum is not present within 20 minutes after the time appointed for the meeting:

(a) where the meeting was convened on the requisition of members, the proposed meeting shall be dissolved (subject to Article 21.1);

(b) in any other case:

(i) the meeting stands adjourned to a day and at a time and place as the directors decide or, if no decision is made by the directors, to the same day in the next week at the same time and place; and

(ii) if at the adjourned meeting a quorum is not present within 20 minutes after the time appointed for the meeting, the meeting shall be dissolved.

20. Chair of Meetings

20.1. Subject to paragraph 20.2, the chair of directors or, in the chair's absence, the deputy chair shall preside as chair at every general meeting.

20.2. Where a general meeting is held and:

(a) there is no chair or deputy chair; or

(b) the chair or deputy chair is not present within 15 minutes after the time appointed for the meeting or does not wish to act as chair of the meeting, the directors present shall choose one of their number or, in the absence of all directors or if none of the directors present wish to act, the Members Present shall elect one of their number to be chair of the meeting.

20.3. **Chair’s Powers**

Subject to the terms of these articles dealing with adjournment of meetings, the chair's ruling on all matters relating to the order of business, procedure and conduct of the general meeting is final and no motion of dissent from a ruling of the chair may be accepted.

21. Adjournments

21.1. The chair may and shall if so directed by the meeting adjourn the meeting from time to time and from place to place.

21.2. No business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.

21.3. When a meeting is adjourned for 30 days or more, notice of the adjourned meeting shall be given as in the case of an original meeting.

21.4. Except as provided by paragraph 21.3, it is not necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.

22. Voting at General Meetings

22.1. Any resolution to be considered at a meeting shall be decided on a show of hands unless a poll is demanded.

22.2. A declaration by the chair that a resolution has on a show of hands been carried or lost and an entry to that effect in the minutes of the meeting shall be taken as conclusive evidence of the fact without the need to show the number or proportion of the votes recorded in favour of or against the resolution.

22.3. Despite the Law, a poll for a resolution may be demanded by:

(a) the chair; and

(b) at least 3 Members Present and entitled to vote on the resolution or members with at least 5% of the votes that may be cast on the resolution on a poll.

22.4. A poll may not be demanded on the election of a chair or on a resolution for adjournment.

23. Procedure for Polls

23.1. A poll when demanded shall be taken in the manner and at the time the chair directs.

23.2. The result of the poll shall be a resolution of the meeting at which the poll was demanded.

23.3. The demand for a poll shall not prevent a meeting from continuing for the transaction of any business other than that on which a poll has been demanded.

23.4. If a poll is duly demanded, it must be taken at once or after an interval of adjournment or otherwise as the chair directs, and the result of the poll is the resolution of the meeting at which the poll was demanded.

23.5. The demand for a poll does not prevent the continuance of a meeting for the transaction of any business other than the question on which a poll has been demanded.

23.6. The demand for a poll may be withdrawn.

24. Chair Has No Casting Vote

24.1. In the case of an equality of votes on a show of hands or on a poll the chair of the meeting does not have a second or casting vote in addition to any vote to which the chair may be entitled as a member.

25. Representation and Voting of Members

25.1. Subject to this Constitution:

(a) at meetings of members or classes of members each member entitled to attend and vote may attend and vote in person or by proxy or attorney and (where the member is a body corporate) by representative;

(b) on a show of hands, every Member Present having the right to vote at the meeting has one vote; and

(c) on a poll, every Member Present having the right to vote at the meeting has one vote.

26. Restriction on Voting Rights - Unpaid Amounts

26.1. A member is not entitled to vote at a general meeting unless all sums presently payable by the member in respect of membership in the company have been paid.

27. Objections to Qualification to Vote

27.1. An objection to the qualification of a person to vote may be raised only at the meeting or adjourned meeting at which the vote objected is to tendered.

27.2. Any objection shall be referred to the chair of the meeting, whose decision shall be final.

27.3. A vote allowed after an objection shall be valid for all purposes.

28. Proxies

28.1. A member of the company who is entitled to attend and cast a vote at a meeting of the company's members may appoint a person as the member's proxy to attend and vote for the member at the meeting.

28.2. The appointment may specify the proportion or number of votes that the proxy may exercise.

28.3. If the member is entitled to cast two or more votes at the meeting, they may appoint two proxies. If the member appoints two proxies and the appointment does not specify the proportion or number of the member's votes each proxy may exercise the proportion of voting rights specified by the Law.

28.4. An instrument appointing a proxy must:

(a) be in writing under the hand of the appointer or of the appointer's attorney duly authorised in writing;

(b) if the directors have published an approved form of proxy, be substantially the same as the form approved by the directors;

(c) if the appointer is a corporation, be either under seal or under the hand of a duly authorised officer or attorney.

28.5. A proxy may vote as the proxy thinks fit on any motion or resolution in respect of which no manner of voting is indicated.

28.6. An instrument appointing a proxy shall be in any form and contain information that the directors may accept or stipulate.

29. Lodgement of Proxies

29.1. The documents to be received under the Law for an appointment of a proxy to be effective may be received by the company at any time before the meeting commences or resumes (as the case may be).

29.2. For an instrument appointing an attorney to act on behalf of a member at all meetings of the company or at all meetings for a specified period to be effective the following documents must be received by the company at any time before commencement of the meeting or adjourned meeting at which the attorney proposes to vote:

(a) the power of attorney or a certified copy of that power of attorney; and

(b) any evidence that the directors may require of the validity and non-revocation of that power of attorney.

For the purposes of this paragraph, the company receives these documents when they are received at any of the following:

(c) the company's registered office;

(d) a fax number at the company's registered office; or

(e) a place, fax number or electronic address specified for the purpose in the notice of meeting.

30. Validity of Proxies

30.1. A vote exercised in accordance with the terms of an instrument of proxy, a power of attorney or other relevant instrument of appointment is valid despite:

(a) the previous death or unsoundness of mind of the principal; or

(b) the revocation of the instrument (or of the authority under which the instrument was executed) or the power,

if no notice in writing of the death, unsoundness of mind, revocation or transfer has been received by the company at its registered office at least 24 hours (or any shorter period as the directors may permit) before the commencement of the meeting or adjourned meeting at which the instrument is used or the power is exercised.

31. Where Proxy is Incomplete

31.1. No instrument appointing a proxy shall be treated as invalid merely because it does not contain:

(a) the address of the appointer or of a proxy;

(b) the proxy's name or the name of the office held by the proxy; or

(c) in relation to any or all resolutions, an indication of the manner in which the proxy is to vote.

31.2. Where the instrument does not specify the name of a proxy, the instrument shall be taken to be given in favour of the chair of the meeting.

32. Right of Officers and Advisers to Attend General Meeting

32.1. A secretary who is not a member shall be entitled to be present and, at the request of the chair, to speak at any general meeting.

32.2. Any other person (whether a member or not) requested by the directors to attend any general meeting shall be entitled to be present and, at the request of the chair, to speak at that general meeting.

33. Single Member Resolutions

33.1. Nothing in this Constitution limits the company's power, while the company has only one member, by recording the resolution and signing the record.

33.2. Where the company has one member only, a document signed by that member which records a decision of the member:

(a) constitutes a decision of the company and is valid and effective as if it were a resolution duly passed at a meeting of members; and

(b) has effect as a minute of that decision.

ELIGIBILITY APPOINTMENT, REMOVAL AND REMUNERATION OF DIRECTORS

34. Eligibility, Appointment and Removal

34.1. Subject to the Law, the company may at any time by resolution passed in general meeting:

(a) appoint any person as a director; or

(b) remove any director from office.

34.2. Subject to the Law, the directors may at any time appoint any person as a director.

34.3. Subject to Article 50.3, and only if the company is not a single member company:

(a) at every annual general meeting:

(i) one-third of the directors or, if their number is not a multiple of three, then the number nearest to but not exceeding one-third, shall retire from

office and shall be eligible for re-election provided they have not served more than 6 years as a director of the company;

(ii) a person must not be a director for more than 2 consecutive 3-year terms;

(iii) a person must not be a director for more than 12 years, or 4 terms;

(iv) if a person has held office as a director for a period of six years, or there have been six annual general meeting whilst the person served as a director, that person cannot stand for re-election as a director unless they have not been a director for at least 3 years immediately before standing for election or re-election,

(v) no person shall be eligible to be re-elected as a director if they have held office for 3 years or there have been 3 annual general meeting after their appointment to office, without submitting themselves for re-election;

(vi) the directors to retire in every year shall be the directors longest in office since last being elected or re-elected. Between directors who were elected on the same day the director to retire shall be decided by lot unless they agree otherwise;

(vii) a retiring director shall be eligible for re-election without needing to give any prior notice of an intention to submit for re-election and shall hold office as a director until the end of the meeting at which the director retires.

34.4. The company must have at least three directors and no more than 10 directors.

34.5. Before the annual general meeting is held, the Secretary will circulate nomination forms to members for the nomination and election of new directors at the annual general meeting.

34.6. Members will be given 14 days from the date that the nomination form is sent, to complete and return the nomination form to the Secretary or the person nominated by the Board.

34.7. Only a member entitled to vote at the annual general meeting may nominate a person to be a director of the company.

34.8. A director must be a natural person who is at least 18 years of age and is an employee or director of a member entitled to voter. None of the following persons is eligible to be a director:

(a) a person who is disqualified or prevented from being a director under the Act or any other law;

(b) a person who is bankrupt, insolvent under administration or makes any composition or arrangement with his or her creditors or any class of them; or

(c) a person who is of unsound mind or a person whose estate is liable to be dealt with in any way under the law relating to mental health.

34.9. The election or appointment of a person as a director is not effective until the company has received from the person a written consent to be a director.

34.10. Without limiting clause 37.4 for a person to be eligible to stand for election as a director they must:

(a) undergo background checks and not have been convicted of a Serious Offence;

(b) participate in and satisfy the requirements of a skills and attributes assessment as set out in the relevant Election Rules

In the subclause "Serious Offence" means an offence (against the laws of Australia or of any foreign country) described as a serious offence in the relevant Election Rules, being an offence involving any behaviour that, in the opinion of the directors, is inconsistent with the behaviour of a person of honesty, good fame, repute, character and integrity, and may include offences:

(a) involving fraud, dishonesty, misrepresentation, concealment of material facts or breach of duty (including as a director or officer of an entity); or

(b) resulting in a term of imprisonment, in each case, unless it is unlawful for information about the offence to be used or disclosed under applicable spent convictions legislation.

34.11. If:

(a) no nominations are received by the due date for return of nomination forms under article 34.6;or

(b) an insufficient number of nominations is received by the due date for return of nomination forms under article 34.6 the current directors may extend the period for nominations or decide to remain in office as directors of the Company until the next annual general meeting.

35. Remuneration

35.1. Subject to paragraphs 35.2 and 35.3, no director is entitled to be paid a fee for its service as director.

35.2. The directors shall be entitled to be paid or reimbursed for all travelling and other expenses properly incurred by them in attending and returning from any meeting of the directors, committee of the directors, general meeting of the company or otherwise in connection with the business or affairs of the company.

35.3. Subject to paragraph 35.4, a director may be engaged by the company in any other capacity (other than auditor) and may be appointed on such terms as to remuneration, tenure of office and otherwise as may be agreed by the directors.

35.4. Any amount paid under paragraph 35.2 or 35.3 must be approved by the directors.

36. Vacation of Office

36.1. In addition to the circumstances in which the office of a director becomes vacant:

(a) under the Law; or

(b) because of a resolution under Article 34.1(b);

(c) under Article 34.4;

the office of a director becomes vacant if the director:

(d) becomes of unsound mind or a person whose person or estate is liable to be dealt with in any way under the law relating to mental health;

(e) resigns by notice in writing to the company;

(f) dies.

36.2. The directors may remove any director from office if that director is absent without the consent of the directors from meetings of the directors held during a continuous period of six months.

POWERS AND DUTIES OF DIRECTORS

37. Powers of directors

37.1. Subject to the Law and this Constitution, the business of the company shall be managed by the directors, who pay all expenses incurred in promoting and forming the company and may exercise all powers of the company which are not, by the Law or this Constitution, required to be exercised by the company in general meeting.

37.2. Without limiting the generality of paragraph 37.1, the directors may exercise all the powers of the company:

(a) to borrow money, to charge any property or business of the company or all or any of its uncalled capital; and

(b) to issue debentures or give any other security for a debt, liability or obligation of the company or of any other person.

37.3. The directors may make rules (“Election Rules”) that are consistent with this constitution for, or about, the conduct of the elections of directors that are necessary or convenient to be prescribed including in relation to:

(a) the nomination of candidates (including the eligibility of persons who are not qualified to be a director or not eligible to be a candidate);

(b) the background checks referred to in clause 34.10;

(c) the skills and attributes assessment referred to in clause 34.10;

(d) the information that may be used in election material the company distributes to members;

(e) the provision of information by candidates to members about the election and candidates,

(f) the conduct of candidates (including in relation to campaigning during the elections);

(g) the method of voting – which may include voting by electronic means and by proxy;

(h) how votes;

(i) the format and content of election forms;

(j) the validation and counting of votes;

(k) the requirements for a valid vote;

(l) the content and distribution of material by candidates.

37.4. Candidates and persons nominating as candidates must comply with the Election Rules. If a person fails to comply with the Election Rules, the directors may in their discretion take such action as they consider necessary to enforce compliance with the Election Rules, including terminating the candidacy of that person. A decision of the directors is final.

37.5. The directors must:

(a) adopt a code of conduct for directors; and

(b) periodically review the Directors' Code of Conduct in light of the general principles of good corporate governance.

37.6. Each director must comply with the Directors' Code of Conduct and any other code or policy of the company that is expressed to be applicable to directors.

37.7. After the 2025 annual general meeting a director must not stand for appointment or be elected as Chair of the Board if they have been the Chair for 3 or more years prior to 2025.

37.8. A director who has been elected as Chair of the Board for 3 years must resign that position on the third anniversary of that appointment and shall not be eligible for reappointment as Chair.

38. Appointment of Attorneys

38.1. The directors may, by power of attorney, appoint any person to be the attorney of the company for the purposes, with the powers, authorities and discretions vested in or exercisable by the directors for any period and subject to any conditions as they think fit.

38.2. Any appointment under paragraph 38.1 may be made on terms for the protection and convenience of persons dealing with the attorney as the directors think fit and may also authorise the attorney to delegate all or any of the powers, authorities and discretions vested in the attorney.

39. Negotiable Instruments

39.1. All negotiable instruments of the company shall be executed by the persons and in the manner that the directors decide from time to time.

PROCEEDINGS OF DIRECTORS

40. Proceedings

40.1. The directors may meet together for the despatch of business and adjourn and otherwise regulate their meetings as they think fit.

40.2. A director may at any time, and on the request of a director or a secretary shall, convene a meeting of the directors.

40.3. Reasonable notice must be given to every director of the place, date and time of every meeting of the directors. Where any director is for the time being outside of Australia, notice need only be given to that director if contact details have been given, but notice shall always be given to any alternate director in Australia whose appointment by that director is for the time being in force.

41. Meetings by Technology

41.1. For the purposes of the Law, each director, on becoming a director (or on the adoption of this constitution), consents to the use of the following technology for calling or holding a directors meeting:

(a) video;

(b) telephone;

(c) electronic mail;

(d) any other technology which permits each director to communicate with every other director; or

(e) any combination of the technologies described in the above paragraphs.

A director may withdraw the consent given under this Article in accordance with the Law.

41.2. Where the directors are not all in attendance at one place and are holding a meeting using technology and each director can communicate with the other directors:

(a) the participating directors shall, for the purpose of every provision of this Constitution concerning meetings of the directors, be taken to be assembled together at a meeting and to be present at that meeting; and

(b) all proceedings of those directors conducted in that manner shall be as valid and effective as if conducted at a meeting at which all of them were present.

42. Quorum at Meetings

42.1. At a meeting of directors, the number of directors whose presence is necessary to constitute a quorum is two directors entitled to vote.

43. Chair of directors

43.1. The directors may elect one of their number as their chair and may decide the period for which the chair is to hold office as chair.

43.2. Where a meeting of directors is held and:

(a) a chair has not been elected as provided by paragraph 43.1; or

(b) the chair is not present at the time appointed for the holding of the meeting or does not wish to chair the meeting,

the directors present shall elect one of their number to be a chair of the meeting.

44. Proceedings at Meetings

44.1. Subject to this Constitution, questions arising at a meeting of directors shall be decided by a majority of votes of directors present and voting and any such decision shall for all purposes be taken to be a decision of the directors.

44.2. In the case of an equality of votes, the chair of the meeting has a casting vote in addition to the chair's deliberative vote.

45. Disclosure of Interests

45.1. A director is not disqualified by the director's office from contracting with the company in any capacity.

45.2. A contract or arrangement made by the company with a director or in which a director is in any way directly or indirectly interested shall not be avoided merely because the director is a party to or interested in it.

45.3. A director is not liable to account to the company for any profit derived in respect of a matter in which the director has a material interest, merely because of the director's office or the fiduciary relationship it entails, if the director has:

(a) declared the director's interest in the matter as soon as practicable after the relevant facts have come to the director's knowledge; and

(b) not contravened this Constitution or the Law in relation to the matter.

A general notice that the director is an officer or member of a specified body corporate or firm stating the nature and extent of the director's interest in the body corporate or firm shall, in relation to a matter involving the company and that body corporate or firm, be a sufficient declaration of the director's interest, provided the extent of that interest is no greater at the time of first consideration of the relevant matter by the directors than was stated in the notice.

45.4. Subject to the Law, a director may vote in respect of a matter in which that director has a material interest.

45.5. If the provisions of this Article and the Law have been observed by any director with regard to any contract or arrangement in which the director is in any way interested, the fact that the director signed the document evidencing the contract or arrangement shall not in any way affect its validity.

45.6. A director may hold any office of employment in the company (other than auditor) in addition to holding office as a director.

46. Alternate directors and Associate directors

46.1. A director may:

(a) with the approval of a majority of the other directors (if any), appoint a person (whether a member of the company or not); or

(b) without the need for the approval of the other directors, appoint another director,

to be an alternate director in the director's place during any period that the director thinks fit.

46.2. An alternate director is entitled to notice of meetings of the directors and, if the appointer is not present at such a meeting, is entitled to attend and vote in the director's stead.

46.3. An alternate director may exercise any powers that the appointer may exercise. The exercise of any power by the alternate director (including signing a document) shall be taken to be the exercise of the power by the appointer. The exercise of any power by the alternate director shall be as agent of the company and not as agent of the appointer. Where the alternate is another director, that director shall be entitled to cast a deliberative vote on the director's own account and on account of each person by whom the director has been appointed as an alternate director.

46.4. The appointment of an alternate director:

(a) may be terminated at any time by the appointer even if the period of the appointment of the alternate director has not expired; and

(b) terminates automatically if the appointer vacates office as a director.

46.5. An appointment or the termination of an appointment of an alternate director shall be effected by service on the company of a notice in writing signed by the director making the appointment.

46.6. The company shall not be responsible for remunerating the alternate director.

46.7. An alternate director shall be entitled to be reimbursed under Article 34.2 and 35.2 as if the alternate director was a director.

Associate directors

46.8. The directors may from time to time appoint a person to be an Associate director and may terminate that appointment at any time.

46.9. The directors may determine and vary the powers, duties and remuneration of a person appointed as an Associate director.

46.10. An Associate director is subject in all respects to the terms and conditions applicable to the other directors except:

(a) the provisions of these articles which relate to the election of directors and their fees and remuneration;

(b) as provided in the terms of the Associate director’s appointment; and

(c) as expressly provided in these articles.

46.11. An Associate director is not entitled to receive notices of meetings of directors nor to attend or vote at any meetings of directors except by the invitation and with the consent of the directors.

47. Committees

47.1. The directors may delegate any of their powers to a committee or committees consisting of such number of them and/or other persons as they think fit. A committee may consist of one or more persons.

47.2. A committee to which any powers have been so delegated shall exercise the powers delegated in accordance with any directions of the directors. A power so exercised shall be taken to have been exercised by the directors.

47.3. Articles 40, 41, 43, 44 and 45 shall apply to any committee as if each reference in those Articles to the directors was a reference to the members of the committee and each reference to a meeting of directors was to a meeting of the committee.

47.4. The number of members whose presence at a meeting of the committee is necessary to constitute a quorum is the number determined by the directors and, if not so determined, is two. Unless the directors determine otherwise, the quorum need only be present at the time when the meeting proceeds to business.

47.5. Minutes of all the proceedings and decisions of every committee shall be made, entered and signed in the same manner in all respects as minutes of proceedings of the directors are required by the Law to be made, entered and signed.

48. Written Resolutions

48.1. If a document:

(a) is sent to all those entitled to receive notice of a meeting at which a resolution could be put;

(b) contains a statement that the signatories to it are in favour of that resolution;

(c) the terms of the resolution are set out or identified in the document; and

(d) has been signed by a majority of the directors entitled to vote on that resolution,

a resolution in those terms is passed on the day on which and at the time at which the document was signed by a majority of directors and the document has effect as a minute of the resolution.

48.2. For the purposes of paragraph 52.1:

(a) two or more separate documents containing statements in identical terms each of which is signed by one or more directors shall together be taken to constitute one document containing a statement in those terms signed by those directors at the time at which the last of those documents to be signed was signed by a director;

(b) a reference to a majority of the directors does not include a reference to an alternate director whose appointer has signed the document, but an alternate director may sign the document in the place of the alternate director's appointer; and

(c) a fax or email which is received by the company or an agent of the company and is sent for or on behalf of a director or alternate director shall be taken to be signed by that director or alternate director not later than the time of receipt of the fax by the company or its agent in legible form.

49. Defects in Appointments

49.1. All acts done by any meeting of the directors, committee of directors, or person acting as a director are as valid as if each person was duly appointed and qualified to be a director or a member of the committee.

49.2. Paragraph 49.1 applies even if it is afterwards discovered that there was some defect in the appointment of a person to be a director or a member of a committee or to act as a director or that a person so appointed was disqualified.

EXECUTIVE DIRECTOR

50. Power to Appoint Executive director

50.1. The directors may appoint one or more directors to the office of:

(a) Executive director and/or

(b) Non-Executive director;

for the period and on the terms as they think fit. Subject to the terms of any agreement entered into in a particular case, the directors elected by the voting members may at any time revoke any such appointment.

50.2. An Executive director's appointment shall automatically terminate if the Executive director ceases for any reason to be an employee of the company.

50.3. The provisions of article 34.4 do not apply to a director appointed pursuant to article 50.1.

51. Remuneration

51.1. An Executive director shall, subject to the Law and the terms of any agreement between the Executive director and the company, receive remuneration by way of salary as the directors decide.

52. Delegation of Powers to Executive director

52.1. The directors may, on the terms and conditions and with any restrictions as they think fit, confer on an Executive director any of the powers exercisable by them.

52.2. Any powers so conferred may be concurrent with the powers of the directors.

52.3. The directors may at any time withdraw or vary any of powers conferred on an Executive director.

SECRETARIES AND OTHER OFFICERS

53. Secretaries

53.1. A secretary of the company holds office on the terms and conditions, as to remuneration and otherwise, as the directors decide.

53.2. The directors may at any time terminate the appointment of a secretary.

53.3. Where the company has one director only and that director is also the secretary of the company, the members may terminate the appointment of the secretary.

54. Other Officers

54.1. The directors may from time to time:

(a) create any other position or positions in the company with the powers and responsibilities as the directors may from time to time confer; and

(b) appoint any person, whether or not a director, to any position or positions created under paragraph 54.1(a).

54.2. The directors may at any time terminate the appointment of a person holding a position created under paragraph 54.1(a) and may abolish the position.

SEALS AND EXECUTING DOCUMENTS

55. Seals and their use

55.1. The company may have a common seal. If the company has a common seal, it may also have a duplicate common seal.

55.2. A Seal shall be used only by the authority of the directors, or of a committee of the directors authorised by the directors to authorise the use of the Seal. Every document to which the Seal is affixed shall be signed by:

(a) two directors; or

(b) director and a secretary (or another person appointed by the directors to countersign that document or a class of documents in which that document is included).

55.3. This Article does not limit the ways in which the company may execute a document.

INSPECTION OF RECORDS

56. Inspection of Records

56.1. The directors may authorise a member to inspect books of the company (to the extent, at the time and places and under the conditions the directors consider appropriate).

56.2. A member (other than a director) does not have the right to inspect any document of the company except as provided by law or authorised by the directors.

APPLICATION OF INCOME AND PROPERTY

57. Application of Income and Property

57.1. Subject to paragraph 63.2, the profits (if any) or other income and property of the company shall be applied solely towards the promotion of the objects of the company as set out in Article 6 and no portion of it shall be paid or transferred, directly or indirectly, to any member of the company whether by way of dividend, bonus or otherwise.

57.2. Nothing in paragraph 63.1 shall prevent any payment in good faith by the company of:

(a) reasonable and proper remuneration to any member, officer or employee of the company (whether or not such a person is a director) for any services actually rendered to the company;

(b) moneys to any member for bona fide expenses incurred by or on behalf of the company;

(c) reasonable and proper rent for premises let or demised by any member of the company to the company;

(d) moneys to any director for out-of-pocket expenses paid under Article 35; or

(e) moneys to any director, being a solicitor, accountant or other person engaged in any profession, for all usual professional or other charges for work done by that person or that person's firm or employer in connection with the promotion of the company's objects.

WINDING UP

58. Winding Up

58.1. If, on the winding up or dissolution of the company by any means and for any reason, there remains any property after the satisfaction of all the company's debts and liabilities, the property shall not be paid to or distributed among the members of the company, but shall be given or transferred to one or more organisations selected by the members of the company at or before the dissolution of the company, having objects similar to the company and whose rules prohibit the distribution of its or their income and property among its or if there are no organisations meeting this requirement, to one or more organisations the objects of which are the promotion of charity and gifts to which are allowable deductions under the Income Tax Assessment Act 1997.

NOTICES

59. Notices Generally

59.1. Any member who has not left at or sent to the registered office a place of address or an electronic mail address (for registration in the register) at or to which all notices and documents of the company may be served or sent shall not be entitled to receive any notice.

59.2. A notice may be given by the company to any member by:

(a) serving it on the member personally;

(b) sending it by post to the member or leaving it at the member's address as shown in the register or the address supplied by the member to the company for the giving of notices;

(c) serving it in any manner contemplated in this paragraph 59.2 on a member's attorney as specified by the member in a notice given under paragraph 59.3;

(d) fax to the fax number supplied by the member to the company for the giving of notices; or

(e) transmitting it electronically to the electronic mail address given by the member to the company for giving notices.

59.3. A member may by written notice to the secretary left at or sent to the registered office require that all notices to be given by the company or the directors be served on the member's attorney at an address specified in the notice.

59.4. Notice to a member whose address for notices is outside Australia shall be sent by airmail, fax or electronic mail.

59.5. Where a notice is sent by post, service of the notice shall be taken to be effected by properly addressing, prepaying and posting a letter containing the notice and to have been effected:

(a) in the case of a notice of a meeting, on the day after the date of its posting; and

(b) in any other case, at the time at which the letter would be delivered in the ordinary course of post.

59.6. Where a notice is sent by fax or electronic transmission, service of the notice shall be taken to be effected by properly addressing and sending or transmitting the notice and to have been effected on the day it is sent.

60. Notices of General Meeting

60.1. Notice of every general meeting shall be given:

(a) in the manner authorised by Article 59:

(i) to every member and to each director; and

(ii) to the auditor to the company (if any).

60.2. No other person is entitled to receive notice of general meetings.

ACCOUNTS, AUDIT AND RECORDS

61. Accounts

61.1. The directors must cause proper accounting and other records to be kept in accordance with the Law.

61.2. The directors must distribute copies of every profit and loss account and balance sheet (including every document required by law to be attached thereto) as required by the Laws.

62. Audit

62.1. A registered company auditor must be appointed.

62.2. The remuneration of the auditor must be fixed and the auditor's duties regulated in accordance with the Laws.

INDEMNITY

63. Indemnity of Officers, Insurance and Access

63.1. The company is to indemnify each officer of the company out of the assets of the company to the relevant extent against any liability incurred by the officer in or arising out of the conduct of the business of the company or in or arising out of the discharge of the duties of the officer.

63.2. Where the directors consider it appropriate, the company may execute a documentary indemnity in any form in favour of any officer of the company or a subsidiary.

63.3. Where the directors consider it appropriate, the company may:

(a) make payments by way of premium in respect of any contract effecting insurance on behalf or in respect of an officer of the company against any liability incurred by the officer in or arising out of the conduct of the business of the company or in or arising out of the discharge of the duties of the officer; and

(b) bind itself in any contract or deed with any officer of the company to make the payments.

63.4. Where the directors consider it appropriate, the company may:

(a) give a former director access to certain papers, including documents provided or available to the directors and other papers referred to in those documents; and

(b) bind itself in any contract with a director or former director to give the access.

63.5. In this Article:

(a) officer means:

(i) a director or Secretary; or

(ii) a person appointed as a trustee by, or acting as a trustee at the request of, the company,

and includes a former officer.

(b) duties of the officer includes, in any particular case where the directors consider it appropriate, duties arising by reason of the appointment, nomination or secondment in any capacity of an officer by the company or, where applicable, the subsidiary of the company to any other corporation.

(c) to the relevant extent means:

(i) to the extent the company is not precluded by law from doing so;

(ii) to the extent and for the amount that the officer is not otherwise entitled to be indemnified and is not actually indemnified by another person (including, but without limitation, a subsidiary or an insurer under any insurance policy); and

(iii) where the liability is incurred in or arising out of the conduct of the business of another corporation or in the discharge of the duties of the officer in relation to another corporation, to the extent and for the amount that the officer is not entitled to be indemnified and is not actually indemnified out of the assets of that corporation.

(d) liability means all costs, charges, losses, damages, expenses, penalties and liabilities of any kind including, in particular, legal costs incurred in defending any proceedings (whether criminal, civil, administrative or judicial) or appearing before any court, tribunal, government authority or other body.

64. Previous constitution

64.1. This constitution supersedes the constitution that was in place immediately before this constitution was adopted by the members.

64.2. Everything done under any previous constitution of the company continues to have the same operation and effect after the Adoption Date as if properly done under this constitution.

CONSENT TO TERMS OF THIS CONSTITUTION

Each of the members agrees to the terms of this Constitution.