

## **Constitution**

**Financial Executives Institute of Australia**  
ACN 000 601 954

Includes amendments for approval at the  
Annual General Meeting on 2 August 2022

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**Financial Executives Institute of Australia****ACN 000 601 954****A company limited by guarantee****Constitution**

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**1 Preliminary****1.1 Definitions and interpretation**

(a) In this constitution unless the context indicates otherwise:

**Act** means the Corporations Act 2001;

**Annual Subscription Fees** means the annual subscription fees payable by Members as prescribed in accordance with rule 5.4(a);

**Board** means the board of Directors of FEIA;

**Body** includes companies limited by shares, companies limited by guarantee, companies created by Acts of Parliament or Royal Charter, incorporated associations, corporations sole, bodies corporate, and registered organisations;

**Business day** means a day except Saturday, Sunday or a public holiday in the state or territory in the FEIA is taken to be registered for the purposes of the Corporations Act;

**Commonwealth** means the Commonwealth of Australia and its external territories;

**Director** means a director of FEIA appointed in accordance with rule 8.1 or otherwise holding office in accordance with this constitution;

**External Administration** includes administration, receivership and liquidation and arises if the Company:

- (1) is or is taking steps to be wound up;
- (2) is or is taking steps to be under administration;
- (3) has executed a deed of Company arrangement that has not yet terminated;
- (4) there is a controller or managing controller of property of the company;
- (5) there is a receiver or receiver and manager appointed to the Company or in respect of property of the Company;

**FEIA** means Financial Executives Institute of Australia;

**Members** means members of FEIA;

**Membership Year** means the period commencing on 1 April each year and ending on 31 March of the following year or such other period as may be determined by the Board from time to time;

**Objects** means the objects of FEIA set out in rule 2(a);

**President** means the Director who is elected to that position in accordance with Article 8.18;

**Related Body Corporate** has the meaning given in section 9 of the Act;

**Remuneration** means, in relation to a person, all monetary and other benefits payable to the person by FEIA including wages and superannuation;

**Representative**, in relation to a Body, means a representative of the Body authorised under section 250D of the Act or an equivalent or corresponding previous law;

**seal** means any common seal or duplicate seal of FEIA;

**Secretary** means the person from time to time appointed by the Board to hold the office of Secretary under clause 9.1; and

**Vice-President** means a Director who is elected to that position in accordance with Article 8.18.

- (b) A Member is to be taken to be present at a general meeting if the Member is present in person or by proxy or attorney.
- (c) A Director is to be taken to be present at a meeting of Directors if the Director is present in person or if participating in a meeting by telephone or other electronic means.
- (d) Where a provision of this constitution establishes an office of chairperson, the chairperson may be referred to as chair, chairman or chairwoman, as the case requires.
- (e) A reference in a rule in general terms to a person holding or occupying a particular office or position includes a reference to any person who occupies or performs the duties of that office or position for the time being.
- (f) Unless the contrary intention appears, in this constitution:
  - (1) words importing the singular include the plural and vice versa;
  - (2) words importing a gender include every other gender;
  - (3) words used to denote persons generally or importing a natural person include any Body;
  - (4) a reference to a person includes that person's successors and legal personal representatives;
  - (5) "include" or "including" does not limit what may be included;
  - (6) a reference to a statute, regulation, proclamation, ordinance or by-law includes all statutes, regulations, proclamations, ordinances or by-laws amending, consolidating or replacing it, whether passed by the same or another government agency with legal power to do so, and a reference to a statute includes all regulations, proclamations, ordinances and by-laws issued under that statute; and
  - (7) where a word or phrase is given a particular meaning, other parts of speech and grammatical forms of that word or phrase have corresponding meanings.
- (g) In this constitution headings and boldings are for convenience only and do not affect its interpretation.

## 1.2 Application of the Act

- (a) This constitution is to be interpreted subject to the Act. However the rules that apply as replaceable rules to companies under the Act do not apply to FEIA.
- (b) Unless the contrary intention appears, an expression in a rule that deals with a matter dealt with by a provision of the Act has the same meaning as in that provision of the Act.

- (c) Subject to rule 1.2(b), unless the contrary intention appears, an expression in a rule that is defined for the purposes of the Act has the same meaning as in the Act.

### 1.3 Exercise of powers

- (a) Subject to this constitution, FEIA may, in any manner permitted by the Act:
- (1) exercise any power;
  - (2) take any action; or
  - (3) engage in any conduct or procedure,
- which under the Act a company limited by guarantee may exercise, take or engage in if authorised by its constitution.
- (b) Where this constitution provides that a person or Body may do a particular act or thing and the word “may” is used, the act or thing may be done at the discretion of the person or Body.
- (c) Where this constitution confers a power to do a particular act or thing, the power is, unless the contrary intention appears, to be taken as including a power exercisable in the like manner and subject to the like conditions (if any) to repeal, rescind, revoke, amend or vary that act or thing.
- (d) Where this constitution confers a power to do a particular act or thing with respect to particular matters, the power is, unless the contrary intention appears, to be taken to include a power to do that act or thing with respect to some only of those matters or with respect to a particular class or particular classes of those matters and to make different provision with respect to different matters or different classes of matters.
- (e) Where this constitution confers a power to make appointments to any office or position, the power is, unless the contrary intention appears, to be taken to include a power:
- (1) to appoint a person to act in the office or position until a person is appointed to the office or position;
  - (2) subject to any contract between FEIA and the relevant person, to remove or suspend any person appointed, with or without cause; and
  - (3) to appoint another person temporarily in the place of any person so removed or suspended or in place of any sick or absent holder of such office or position.
- (f) Where this constitution confers a power or imposes a duty then, unless the contrary intention appears, the power may be exercised and the duty must be performed from time to time as the occasion requires.
- (g) Where this constitution confers a power or imposes a duty on the holder of an office as such then, unless the contrary intention appears, the power may be exercised and the duty must be performed by the holder for the time being of the office.
- (h) Where this constitution confers power on a person or Body to delegate a function or power:
- (1) the delegation may be concurrent with, or to the exclusion of, the performance or exercise of that function or power by the person or Body;
  - (2) the delegation may be either general or limited in any manner provided in the terms of delegation;

- (3) the delegation need not be to a specified person but may be to any person from time to time holding, occupying or performing the duties of, a specified office or position;
- (4) the delegation may include the power to delegate;
- (5) where the performance or exercise of that function or power is dependent upon the opinion, belief or state of mind of that person or Body in relation to a matter, that function or power may be performed or exercised by the delegate upon the opinion, belief or state of mind of the delegate in relation to that matter; and
- (6) the function or power so delegated, when performed or exercised by the delegate, is to be taken to have been performed or exercised by the person or Body.

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## 2 Objects of FEIA

- (a) FEIA's objects are:
  - (1) To provide financial executives with access to knowledge, skills and experience in the field of business and financial management.
  - (2) To provide educational and training opportunities to financial executives in relation to management skills and responsibilities and other fields in which financial executives are involved.
  - (3) To provide financial executives with a medium through which they may receive and exchange ideas and inform themselves of current issues in the field of business and financial management.
  - (4) To develop strategies to promote FEIA's position on current issues concerning matters within the scope of the financial executive's responsibility.
  - (5) By doing all these things, to contribute towards soundness in business, in education, in government and in the economy.
- (b) FEIA shall have all the powers of a natural person to carry out its Objects including, without limitation, the power:
  - (1) To purchase, take on lease or in exchange, hire and otherwise acquire any lands, buildings, easements or property, real and personal, and any rights or privileges which may be requisite for the purposes of, or capable of being conveniently used in connection with, any of the Objects of FEIA. Provided that in case FEIA takes or holds any property which may be subject to any trusts FEIA must only deal with the same in such manner as is allowed by law having regard to such trusts.
  - (2) To enter into any arrangements with any Government or authority, supreme, municipal, local or otherwise, that may seem conducive to FEIA's Objects or any of them; and to obtain from any such Government or authority any rights, privileges and concessions which FEIA may think it desirable to obtain; and to carry out, exercise and comply with any such arrangements, rights, privileges and concessions.
  - (3) To appoint, employ, remove or suspend such persons or Bodies as may be necessary or convenient for the purposes of FEIA.
  - (4) To establish and support or aid in the establishment and support of associations, institutions, funds, trusts and conveniences calculated to

benefit employees or past employees of FEIA or the dependents or connections of any such persons; and to grant pensions and allowances; and to make payments towards insurance; and to subscribe or guarantee money for charitable or benevolent objects, or for any public, general or useful object.

- (5) To construct, improve, maintain, develop, work, manage, carry out, alter or control any houses, buildings, grounds, works or conveniences which may seem calculated directly or indirectly to advance FEIA's interests, and to contribute to, subsidise or otherwise assist and take part in the construction, improvement, maintenance, development, working, management, carrying out, alteration or control thereof.
- (6) To invest and deal with the money of FEIA not immediately required in a commercially prudent manner and subject to the provisions of this Constitution.
- (7) To borrow or raise or secure the payment of money in such manner as FEIA may think fit and to secure the same or the repayment or performance of any debt, liability, contract, guarantee or other engagement incurred or to be entered into by FEIA in any way and in particular by the issue of debentures, perpetual or otherwise, charged upon all or any of FEIA's property (both present and future) and to purchase, redeem or pay off any such securities.
- (8) To make, draw, accept, endorse, discount, execute and issue promissory notes, bills of exchange, bills of lading and other negotiable or transferable instruments.
- (9) In furtherance of the Objects of FEIA to sell, improve, manage, develop, exchange, lease, dispose of, turn to account or otherwise deal with all or any part of the property and rights of FEIA.
- (10) To take or hold mortgages, liens and charges to secure payment of the purchase price or any unpaid balance of the purchase price, of any part of FEIA's property of whatsoever kind sold by FEIA, or any money due to FEIA from purchasers and others.
- (11) To take any gift of property whether subject to any special trust or not, for any one or more of the Objects of FEIA but subject always to the proviso in rule 2(b)(1).
- (12) To take such steps by personal or written appeals, public meetings or otherwise, as may from time to time be deemed expedient for the purpose of procuring contributions to the funds of FEIA, in the shape of donations, annual subscriptions or otherwise.
- (13) To print and publish any newspapers, periodicals, books or leaflets that FEIA may think desirable for the promotion of its Objects;
- (14) In furtherance of the Objects of FEIA to amalgamate with any companies, institutions, societies or associations having objects altogether or in part similar to those of FEIA and which must prohibit the distribution of its or their income and property among its or their members to an extent at least as great as that imposed upon FEIA under or by virtue of rule 3.
- (15) In furtherance of the Objects of FEIA to purchase or otherwise acquire and undertake all or any part of the property, assets, liabilities and engagements of any one or more of the companies, institutions, societies or associations with which FEIA is authorised to amalgamate.

- (16) In furtherance of the Objects of FEIA to transfer all or any part of the property, assets, liabilities and engagements of FEIA to any one or more of the companies, institutions, societies or associations with which FEIA is authorised to amalgamate.
  - (17) To make donations for charitable purposes.
  - (18) To do all acts necessary to procure FEIA to be and remain duly incorporated or registered in the Commonwealth.
  - (19) To carry out the above Objects or any of them in any part of the Commonwealth either alone or in conjunction with any other company, institution, society or association with which FEIA is authorised to amalgamate and to establish offices for the transaction of the affairs of FEIA in any part of the Commonwealth and generally to do all such acts and things as are incidental or conducive to the attainment of all or any of the above objects and the exercise of the powers of FEIA.
- (c) In establishing FEIA's Objects, it is acknowledged that it is intended that the capital, property and income of FEIA and gifts and donations received by it will be applied exclusively to further the Objects of FEIA.

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### **3 Conditions**

The income and property of FEIA, whensoever derived, shall be applied solely towards the promotion of the Objects of FEIA as set forth in this constitution; and no portion thereof shall be paid or transferred, directly or indirectly, by way of dividend, bonus or otherwise howsoever by way of profit, to the Members.

Provided that nothing herein shall prevent the payment, in good faith, of reasonable and proper remuneration to any officer or servant of FEIA, or to any Member, in return for any services actually rendered to FEIA, nor prevent the payment of interest at a rate not exceeding interest at the rate for the time being charged by bankers in Sydney for overdrawn accounts on money lent, or reasonable and proper rent for premises demised or let by any Member to FEIA; but that so no Director of FEIA shall be appointed to any salaried office of FEIA, or any office of FEIA paid by fees, and that no remuneration or other benefit in money or money's worth shall be given by FEIA to Director except repayment of out-of-pocket expenses and interest at the rate aforesaid on money lent or reasonable and proper rent for premises demised or let to FEIA, subject in all cases to prior Board approval. Provided that the provision last aforesaid shall not apply to any payment to any company of which a Director may be a member and in which such member shall not hold more than one-hundredth part of the capital, and such member shall not be bound to account for any share of profits he may receive in respect of such payment

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### **4 Contribution by Members**

Each Member undertakes to contribute to FEIA's property if FEIA is wound up while he or she is a Member or within 1 year after he or she ceases to be a Member, for payment of FEIA's debts and liabilities contracted before he or she ceases to be a Member and of the costs, charges and expenses of winding up and for adjustment of the rights of the contributories among themselves, such amount as may be required not exceeding \$20.

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## **5 Membership**

### **5.1 Classes of Members**

- (a) There shall be two classes of Members, namely Voting Members and Non-Voting Members.
- (b) Members may be individuals or Bodies.
- (c) Bodies are Non-Voting Members.
- (d) The classes of members may be further divided into categories.
- (e) Voting Members have the following rights:
  - (1) to receive notices of and to attend General Meetings;
  - (2) to nominate candidates for election as Directors;
  - (3) to stand for election as a Director or be appointed as a Director;
  - (4) to vote at General Meetings and on resolutions put to the membership and on the election of Directors.
- (f) Non-Voting Members are entitled to receive notices of and to attend General Meetings. Non-Voting Members do not have any voting rights and are not entitled to nominate or elect Directors nor stand for election as a Director.

### **5.2 Admission of Members**

- (a) The Board may admit applicants for membership (Applicants) as Members of FEIA on such conditions and at such times as the Board thinks fit provided that such Applicants pay the applicable Annual Subscription Fee, as reduced in accordance with rule 5.4(c) (if applicable), prior to or on their date of admission as a Member.
- (b) The Board may require an Applicant to execute a form of undertaking stipulated by the Board (if any) as a condition of admission as a Member of FEIA.
- (c) Subject always to compliance with the Act, the
  - (1) restrictions (if any) on the number of Members within each Class or subcategory status within a Class; and
  - (2) qualifications for admission to each Class or sub-category status within a Class;are as prescribed in the By-laws from time to time.

### **5.3 Power to decline admission of Members**

The Board may, in its absolute discretion, decline to admit any Applicant as a Member of FEIA.

### **5.4 Power to suspend admission of Members**

The Board may suspend the admission of Members at such times and for such periods as it thinks fit.

### **5.5 Annual Subscription Fee**

- (a) The Board may from time to time prescribe Annual Subscription Fees to be paid by Members.
- (b) Annual Subscription Fees will become due and payable by each Member in advance on the first day of each Membership Year or on such other day as the Board may determine.

- (c) Applicants admitted as Members after the commencement of a Membership Year must pay the applicable Annual Subscription Fee for that Membership Year. The Board may, at its discretion, reduce such Annual Subscription Fee to reflect that part of the Membership Year may have elapsed prior to the Applicant's admission as a Member.

## **5.6 Cessation of membership**

A Member ceases to be a Member:

- (a) if the Member resigns from membership by notice in writing to the Secretary;
- (b) if the Member dies;
- (c) if the Member, being an individual, becomes of unsound mind or a person who is, or whose estate is, liable to be dealt with in any way under the law relating to mental health;
- (d) if the Member becomes bankrupt or insolvent or makes any arrangement or composition with their creditors;
- (e) if the Member, being a Body, is, or takes steps to become, under external administration;
- (f) if the Member's membership is cancelled by the Board under rule 5.6; or
- (g) in any other circumstances prescribed in the terms of membership applicable to the Member or in any undertaking given by the Member upon his or her admission to membership,

but will remain liable to FEIA for any unpaid Annual Subscription Fees which are due and payable on the date the Member ceases to be a Member and any amount payable under clause 4.

## **5.7 Cancellation of membership**

The Board may cancel the membership of a Member who:

- (a) fails to comply with:
  - (1) this constitution;
  - (2) the terms of membership applicable to the Member; or
  - (3) any undertaking given by the Member upon his or her admission to membership;
- (b) in the opinion of the Board, acts in a manner prejudicial to the interests of FEIA; or
- (c) has failed to pay the Annual Subscription Fee on the due date where such fee remains unpaid for 2 months after a notice in writing by the Secretary to the Member requiring the Member to pay the Annual Subscription Fee,

by giving notice in writing to the Member of the cancellation of that Member's membership.

## **5.8 Membership not transferable**

Membership of FEIA is personal to the Member and is not transferable.

## **5.9 Equitable and other claims**

Except as otherwise required by law or provided by this constitution, FEIA is not:

- (a) compelled in any way to recognise a person or Body as holding a membership upon any trust, even if FEIA has notice of that trust; or

- (b) compelled in any way to recognise, or be bound by, any equitable, contingent, future or partial claim to or interest in a membership on the part of any other person or Body except a registered Member, even if FEIA has notice of that claim or interest.

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## **6 Distribution of profits**

### **6.1 No dividends**

The Board must not announce or pay any dividends.

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## **7 General meetings**

### **7.1 Calling general meetings**

- (a) Subject to rule 7.1(b), any 3 Directors may, whenever they think fit, call and arrange to hold a general meeting.
- (b) FEIA must hold annual general meetings in accordance with the provisions of the Act.
- (c) All general meetings that are not annual general meetings will be called extraordinary general meetings.
- (d) A general meeting may be called and arranged to be held only as provided by this rule 7.1 or as provided by section 249D, 249E, 249F and 249G of the Act.
- (e) A General Meeting may be held at one or more venues, or wholly or partly online or virtually, using any technology that gives the Members a reasonable opportunity to participate, including to hear and be heard. Anyone using this technology is taken to be present in person at the meeting.
- (f) A virtual General Meeting and a General Meeting that is partly held using technology, and partly in person, is deemed to have been held at the Company's registered office.
- (g) A General Meeting must be held:
  - (1) at a reasonable time; and
  - (2) if the meeting is being held at a physical location or locations and any of the Members are entitled to physically attend the meeting - at a reasonable location or locations; and
  - (3) if virtual meeting technology is used in holding the meeting - the technology gives the persons entitled to attend the meeting, as a whole, a reasonable opportunity to participate without being physically present in the same place.
- (h) A meeting is taken to be held at a reasonable time if any of the following applies:
  - (1) if there is only one location at which the Members who are entitled to physically attend the meeting may do so - the meeting is held at a time that is reasonable at the location;
  - (2) if there are 2 or more locations at which the Members who are entitled to physically attend the meeting may do so - the meeting is held at a time that is reasonable at the main location for the meeting as set out in the notice of the meeting;
  - (3) if the meeting is held using virtual meeting technology - the meeting is held at a time that is reasonable at the Company's registered office.

- (i) The Board may change the venue for, postpone or cancel a general meeting unless the meeting is called and arranged to be held by the Members or the court under the Act. If a general meeting is called and arranged to be held under section 249D of the Act the Directors may not postpone it beyond the date by which section 249D requires it to be held and may not cancel it without the consent of the requisitioning Member or Members.

## 7.2 Notice of general meetings

- (a) Subject to this constitution and the Act, notice of a general meeting must be given at least 21 days prior to the meeting and in the manner authorised by rule 14.1 to each person or Body who is at the date of the notice:
  - (1) a Member;
  - (2) a Director; or
  - (3) an auditor of FEIA.
- (b) A notice of a general meeting must specify:
  - (1) the time, date and place of the General Meeting or the technology, or both, that will be used to facilitate the General Meeting;
  - (2) if virtual meeting technology is to be used in holding the meeting—sufficient information to allow the Members to participate in the meeting by means of the technology; and
  - (3) except as provided in rule 7.2(c), state the general nature of the business to be transacted at the meeting.
- (c) It is not necessary for a notice of an AGM to state that the business to be transacted at the meeting includes the consideration of the annual financial report, Directors' report and auditor's report, the election of Directors, the appointment of the auditor or the fixing of the auditor's remuneration.
- (d) A person or Body may waive notice of any general meeting by notice in writing to FEIA.
- (e) The non-receipt of notice of a general meeting or proxy form by, or a failure to give notice of a general meeting or a proxy form to, any person or Body entitled to receive notice of a general meeting under this rule 7.2 does not invalidate any act, matter or thing done or resolution passed at the general meeting if:
  - (1) the non-receipt or failure occurred by accident or error; or
  - (2) before or after the meeting, the person:
    - (A) has waived or waives notice of that meeting under rule 7.2(d); or
    - (B) has notified or notifies FEIA of the person's agreement to that act, matter, thing or resolution by notice in writing to FEIA.
- (f) A person's attendance at a general meeting:
  - (1) waives any objection that person or Body may have to a failure to give notice, or the giving of a defective notice, of the meeting unless the person at the beginning of the meeting objects to the holding of the meeting; and
  - (2) waives any objection that person may have to the consideration of a particular matter at the meeting which is not within the business referred to in the notice of the meeting or in rule 7.2(c), unless the person objects to considering the matter when it is presented.

### 7.3 Quorum at general meetings

- (a) No business may be transacted at any general meeting, except the election of a chairperson (if required) and the adjournment of the meeting, unless a quorum of Members is present when the meeting proceeds to business.
- (b) A quorum consists of 10 Voting Members present at the meeting.
- (c) If a quorum is not present within 30 minutes after the time appointed for a general meeting:
  - (1) where the meeting was convened upon the requisition of Members, the meeting must be dissolved; or
  - (2) in any other case:
    - (A) the meeting stands adjourned to such day, and at such time and place, as the Board determines or, if no determination is made by the Board, to the same day in the next week at the same time and place; and
    - (B) if, at the adjourned meeting, a quorum is not present within 30 minutes after the time appointed for the meeting, the Members present (being not less than 2) will constitute a quorum.

### 7.4 Chairperson of general meetings

- (a) The President must (if present within 15 minutes after the time appointed for the holding of the meeting and willing to act) preside as chairperson at each general meeting of FEIA.
- (b) If at a general meeting of FEIA:
  - (1) there is no President; or
  - (2) the President is not present and willing to act as chairperson of the meeting within 15 minutes after the time appointed for the holding of the meeting,
 

a Vice-President (if present within 15 minutes after the time appointed for the holding of the meeting and willing to act) must preside as chairperson of that meeting, and if:

    - (3) there is no Vice-President; or
    - (4) a Vice-President is not present and willing to act as chairperson of the meeting within 15 minutes after the time appointed for the holding of the meeting,
 

the Members present must elect a Director (who is present at the meeting and willing to act) to preside as chairperson of the meeting, and if:

      - (5) there is no Director who is present and willing to act as Chairperson of the meeting,
 

the Members present must elect 1 of their number (who is present and willing to act) to preside as chairperson of the meeting.

### 7.5 Conduct of general meetings

- (a) Any question arising at a general meeting relating to the order of business, procedure or conduct of the meeting must be referred to the chairperson of the meeting, whose decision is final.

- (b) The chairperson of a general meeting may, and must if so directed by the meeting, adjourn the meeting from time to time and from place to place, but no business may be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.
- (c) Where a meeting is adjourned for 30 days or more, notice of the adjourned meeting must be given as in the case of an original meeting.
- (d) Except as provided by rule 7.5(c), it is not necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.
- (e) Where a meeting is adjourned, the Board may change the venue of, postpone or cancel the adjourned meeting unless the meeting was called and arranged to be held by the Members or the court under the Act. If a meeting is called and arranged to be held under section 249D of the Act the Board may not postpone it beyond the date by which section 249D requires it to be held and may not cancel it without the consent of the requisitioning Member or Members.

## **7.6 Decisions at general meetings**

- (a) Except in the case of any resolution which as a matter of law requires a special majority, questions arising at a general meeting are to be decided by a majority of votes cast by the Voting Members present at the meeting and any such decision is for all purposes a decision of the Members.
- (b) In the case of an equality of votes upon any proposed resolution the chairperson of the meeting, in addition to his or her deliberative vote, has a casting vote.
- (c) A resolution put to the vote of a general meeting must be decided on a show of hands unless a poll is demanded before the vote is taken or before or immediately after the declaration of the result of the show of hands:
  - (1) by the chairperson of the meeting;
  - (2) by at least 5 Members present and having the right to vote on the resolution; or
  - (3) by a Member or Members present at the meeting and representing at least 5% of the total voting rights of all the Members having the right to vote on the resolution on a poll.
- (d) A demand for a poll does not prevent the continuance of a general meeting for the transaction of any business other than the question on which the poll has been demanded.
- (e) Unless a poll is duly demanded, a declaration by the chairperson of a general meeting that a resolution has on a show of hands been carried or carried unanimously, or carried by a particular majority, or lost, and an entry to that effect in the book containing the minutes of the proceedings of FEIA, is conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against the resolution.
- (f) If a poll is duly demanded at a general meeting, it will be taken in such manner and either at once or after an interval or adjournment or otherwise as the chairperson of the meeting directs, and the result of the poll will be the resolution of the meeting at which the poll was demanded.
- (g) A poll demanded at a general meeting on the election of a chairperson of the meeting or on a question of adjournment must be taken immediately.
- (h) The demand for a poll may be withdrawn.

## 7.7 Voting rights

- (a) Subject to this constitution and to any rights or restrictions attached to any class of membership, at a general meeting every Voting Member present in person or by proxy or attorney has 1 vote.
- (b) A proxy or an attorney is entitled to a separate vote for each Voting Member the person represents, in addition to any vote the person may have as a Member in his or her own right.
- (c) A Member is not entitled to vote at a general meeting unless all sums of money presently payable by that Member to FEIA have been paid.
- (d) An objection to the qualification of a person to vote at a general meeting:
  - (1) must be raised before or at the meeting at which the vote objected to is given or tendered; and
  - (2) must be referred to the chairperson of the meeting, whose decision is final.
- (e) A vote not disallowed by the chairperson of a meeting under rule 7.7(d) is valid for all purposes.

## 7.8 Representation at general meetings

- (a) Subject to this constitution, each Member entitled to vote at a meeting of Members may vote:
  - (1) in person;
  - (2) by proxy; or
  - (3) by attorney.
- (b) A proxy or attorney may, but need not, be a Member of FEIA.
- (c) A proxy or attorney may be appointed for all general meetings, or for any number of general meetings, or for a particular general meeting.
- (d) Unless otherwise provided in the instrument, an instrument appointing a proxy or attorney will be taken to confer authority:
  - (1) to agree to a meeting being convened by shorter notice than is required by the Act or by this constitution;
  - (2) to speak to any proposed resolution on which the proxy or attorney may vote;
  - (3) to demand or join in demanding a poll on any resolution on which the proxy or attorney may vote;
  - (4) even though the instrument may refer to specific resolutions and may direct the proxy or attorney how to vote on those resolutions:
    - (A) to vote on any amendment moved to the proposed resolutions and on any motion that the proposed resolutions not be put or any similar motion;
    - (B) to vote on any procedural motion, including any motion to elect the chairperson, to vacate the chair or to adjourn the meeting; and
    - (C) to act generally at the meeting; and
  - (5) even though the instrument may refer to a specific meeting to be held at a specified time or venue, where the meeting is rescheduled or

adjourned to another time or changed to another venue, to attend and vote at the re-scheduled or adjourned meeting or at the new venue.

- (e) An instrument appointing a proxy or attorney may direct the manner in which the proxy or attorney is to vote in respect of a particular resolution and, where an instrument so provides, the proxy or attorney is not entitled to vote on the proposed resolution except as directed in the instrument.
- (f) Subject to rule 7.8(h), an instrument appointing a proxy or attorney need not be in any particular form provided it is in writing, legally valid and signed by the appointer or the appointer's attorney.
- (g) A proxy or attorney may not vote at a general meeting or adjourned meeting or on a poll unless the instrument appointing the proxy or attorney, and the authority under which the instrument is signed or a certified copy of the authority, are received in the places and fax numbers and before the times specified for that purpose in the notice calling the meeting, where
  - (1) such place may be FEIA's registered office or other place specified in the notice and a fax number may be the fax number at FEIA's registered office or the fax number specified in the notice; and
  - (2) such time may be a time before the time set for holding the meeting or adjourned meeting.
- (h) The Board may waive all or any of the requirements of rules 7.8(f) and 7.8(g) and in particular may, upon the production of such other evidence as the Board requires to prove the validity of the appointment of a proxy or attorney, accept:
  - (1) an oral appointment of a proxy or attorney;
  - (2) an appointment of a proxy or attorney which is not signed or executed in the manner required by rule 7.8(f); and
  - (3) the deposit, tabling or production of a copy (including a copy sent by facsimile) of an instrument appointing a proxy or attorney or of the power of attorney or other authority under which the instrument is signed.
- (i) A vote given in accordance with the terms of an instrument appointing a proxy or attorney is valid despite the previous death or unsoundness of mind of the principal or the revocation of the instrument or of the authority under which the instrument was executed, if no notice in writing of the revocation has been received by FEIA by the time and at 1 of the places at which the instrument appointing the proxy or attorney is required to be received under rule 7.8(g).
- (j) The appointment of a proxy or attorney is not revoked by the appointer attending and taking part in the general meeting but, if the appointer votes on any resolution, the proxy or attorney is not entitled to vote, and must not vote, as the appointer's proxy or attorney on the resolution.

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## **8 Directors**

### **8.1 Appointment and removal of Directors**

- (a) The number of Directors must be the number, not being less than 3 nor more than 20, determined by the Directors, but the number so determined at a particular time must not be less than the number of Directors when the determination takes effect.
- (b) Subject to Article 8.1(a), the Board may appoint any person as a Director.

- (c) Subject to Article 8.1(a), FEIA may, at a meeting of Members at which a Director retires or otherwise vacates office, by resolution fill the vacated office by electing a person to that office.
- (d) FEIA may by resolution pursuant to the Corporations Act remove a Director.

## **8.2 Retirement of Directors**

- (a) A Director must retire from office at the third annual general meeting of FEIA following that Director's last election by Members.
- (b) A Director who retires pursuant to Article 8.1(a) holds office as a Director until the end of the meeting at which the Director retires and is eligible for re-election.
- (c) Subject to Article 8.2(d), a Director appointed pursuant to Article 8.1(b) must retire at the next annual general meeting occurring after that appointment and is eligible for re-election at that meeting
- (d) No person, other than a Director retiring pursuant to this Article 8.2 or a Director appointed pursuant to Article 8.1(b) or a person nominated by the Board, is eligible to be appointed as a Director at any meeting of Members unless a nomination signed by a Member accompanied by the consent of the nominee to act is given to FEIA at least 2 Business Days before the meeting.

## **8.3 Retirement procedure**

- (a) At each annual general meeting, one-third of the Directors for the time being, or if their number is not three or a multiple of three, the number nearest one-third, must retire from office.
- (b) The Directors to retire at any annual general meeting are:
  - (1) any Director who wishes to retire and not seek re-election and any person retiring pursuant to Articles 8.2(a) or 8.2(c); and
  - (2) if having taken into account the retirements referred to in Article 8.3(b)(1) the requirement in Article 8.3(a) is not satisfied, those Directors who have held office as Director the longest period of time since their last election by Members to that office, but as between two or more Directors who have held office for the same period of time, those Directors determined by lot, unless those Directors agree otherwise.
- (c) The Directors to retire under this Article (both as to number and identity) is decided having regard to the composition of the Board at the date of the notice calling the annual general meeting. A Director is not required to retire and is not relieved from retiring because of a change in the composition of the Board (in number or identity) after the date of the notice but before the meeting closes.
- (d) All Directors that retire pursuant to Article 8.3(b)(2) will be eligible for re-election at that year's annual general meeting.

## **8.4 Vacation of office**

In addition to the circumstances prescribed by the Act, the office of a Director becomes vacant if the Director:

- (a) dies;
- (b) is removed from office pursuant to rule 8.1(d);

- (c) becomes of unsound mind or a person who is, or whose estate is, liable to be dealt with in any way under the law relating to mental health;
- (d) becomes bankrupt or insolvent or makes any arrangement or composition with his or her creditors generally;
- (e) is convicted on indictment of an offence and the Board does not within 1 month after that conviction resolve to confirm the Director's appointment or election (as the case may be) to the office of Director;
- (f) becomes prohibited from being a director of a company;
- (g) ceases to be a Member; or
- (h) resigns by notice in writing to FEIA.

### **8.5 Remuneration of Directors**

- (a) Subject to rule 8.5(b), Directors are not entitled to receive any payment or other remuneration from FEIA by reason of their holding office as a Director.
- (b) Directors are entitled to be paid:
  - (1) reasonable travelling and related expenses properly incurred by them as Directors in connection with the affairs of FEIA, including attending and returning from general meetings, Board meetings or meetings of committees of the Directors, but such expenses must not exceed an amount previously approved by the Board; and
  - (2) for any service rendered to FEIA in a professional or technical capacity, where the provision of that service has the prior approval of the Board and the amount payable is approved by the Board and is on reasonable commercial terms.

### **8.6 Director must be a Member**

A person must be a Voting Member of FEIA to qualify for election or appointment as a Director.

### **8.7 Interested Directors**

- (a) Except as otherwise provided in this constitution, a Director is not disqualified merely because of being a Director from contracting with FEIA in any respect including, without limitation:
  - (1) selling any property to, or purchasing any property from, FEIA;
  - (2) lending any money to FEIA with or without interest and with or without security;
  - (3) guaranteeing the repayment of any money borrowed by FEIA for a commission or profit;
  - (4) underwriting or guaranteeing the subscription for securities in FEIA or in any Related Body Corporate or any other Body corporate promoted by FEIA or in which FEIA may be interested as a shareholder or otherwise, for a commission or profit; or
  - (5) acting in any professional capacity (other than auditor) on behalf of FEIA.
- (b) Except as otherwise provided in this constitution, no contract made by a Director with FEIA and no contract or arrangement entered into by or on behalf of FEIA in which any Director may be in any way interested is avoided or

rendered voidable merely because of the Director holding office as a Director or because of the fiduciary obligations arising out of that office.

- (c) Except as otherwise provided in this constitution, no Director contracting with or being interested in any arrangement involving FEIA is liable to account to FEIA for any profit realised by or under any such contract or arrangement merely because of the Director holding office as a Director or because of the fiduciary obligations arising out of that office.
- (d) A Director who is interested in any contract, arrangement or proposed contract or arrangement may not vote in respect of, or in respect of any matter arising out of, the contract or arrangement or proposed contract or arrangement and if the Director does so vote the Director's vote must not be counted.
- (e) The Directors may make regulations requiring the disclosure of interests that a Director, and any person deemed by the Directors to be related to or associated with the Director, may have in any matter concerning FEIA or a Related Body Corporate and any regulations made under this constitution will bind all Directors.
- (f) Nothing in this rule 8.7 will be construed so as to entitle a Director to receive any payment in contravention of rules 3 or 8.5.
- (g) No provision of this rule 8.7 applies if, and to the extent that, it would be contrary to the Act or would prejudice or would be likely to prejudice FEIA's licence allowing it to omit "Limited" from its name.

## **8.8 Powers and duties of the Board**

- (a) The Board is responsible for managing the business of FEIA and may exercise to the exclusion of FEIA in general meeting all the powers of FEIA which are not required, by the Act or by this constitution, to be exercised by FEIA in general meeting.
- (b) Without limiting the generality of rule 8.8(a), the Board may exercise all the powers of FEIA to borrow or otherwise raise money, to charge any property or business of FEIA and to issue debentures or give any other security for a debt, liability or obligation of FEIA or of any other person.
- (c) The Board may determine how cheques, promissory notes, bankers drafts, bills of exchange or other negotiable instruments must be signed, drawn, accepted, endorsed or otherwise executed, as the case may be, by or on behalf of FEIA, provided that, until otherwise determined by the Board, such documents must be signed, drawn, accepted, endorsed or otherwise executed by any two Directors on behalf of FEIA.
- (d) The Board may pay out of FEIA's funds all expenses of the promotion of FEIA and the vesting in it of the assets acquired by it.
- (e) The Board may, subject to this constitution:
  - (1) appoint or employ any person to be an officer, agent or attorney of FEIA for such purposes with such powers, discretions and duties (including powers, discretions and duties vested in or exercisable by the Directors), for such period and upon such conditions as it thinks fit;
  - (2) authorise an officer, agent or attorney to delegate all or any of the powers, discretions and duties vested in the officer, agent or attorney; and
  - (3) subject to any contract between FEIA and the relevant officer, agent or attorney, remove or dismiss any officer, agent or attorney of FEIA at any time, with or without cause.

- (f) A power of attorney may contain such provisions for the protection and convenience of the attorney or persons dealing with the attorney as the Board thinks fit.

### **8.9 Proceedings of the Board**

- (a) The Board may meet together for the despatch of business and adjourn and otherwise regulate its meetings as it thinks fit.
- (b) The contemporaneous linking together by telephone or other electronic means of a number of the Directors sufficient to constitute a quorum, constitutes a meeting of the Board and all the provisions in this constitution relating to meetings of the Board apply, so far as they can and with such changes as are necessary, to meetings of the Board by telephone or other electronic means.
- (c) A Director participating in a meeting by telephone or other electronic means is to be taken to be present in person at the meeting.
- (d) A meeting by telephone or other electronic means is to be taken to be held at the place determined by the chairperson of the meeting provided that at least 1 of the Directors involved was at that place for the duration of the meeting.

### **8.10 Convening of meetings of the Board**

- (a) A Director may, whenever the Director thinks fit, convene a meeting of the Board.
- (b) The Secretary must, on the requisition of a Director, convene a meeting of the Board.

### **8.11 Notice of meetings of the Board**

- (a) Subject to this constitution, notice of a meeting of the Board must be given to each person who is at the time of giving the notice a Director, other than a Director on leave of absence approved by the Board.
- (b) Unless all Directors agree otherwise, a notice of a meeting of the Board:
  - (1) must specify the time and place of the meeting;
  - (2) need not state the nature of the business to be transacted at the meeting;
  - (3) must be given at least 24 hours prior to the meeting; and
  - (4) may be given in person or by post, or by telephone, fax or other electronic means.
- (c) A Director may waive notice of any meeting of the Board by notifying FEIA to that effect in person or by post, or by telephone, fax or other electronic means.
- (d) The non-receipt of notice of a meeting of the Board by, or a failure to give notice of a meeting of the Board to, a Director does not invalidate any act, matter or thing done or resolution passed at the meeting if:
  - (1) the non-receipt or failure occurred by accident or error;
  - (2) before or after the meeting, the Director:
    - (A) has waived or waives notice of that meeting under rule 8.11(c); or
    - (B) has notified or notifies FEIA of his or her agreement to that act, matter, thing or resolution personally or by post or by telephone, fax or other electronic means; or

- (3) the Director attended the meeting.
- (e) Attendance by a person at a meeting of the Board waives any objection that person may have to a failure to give notice of the meeting.

### **8.12 Quorum at meetings of the Board**

- (a) No business may be transacted at a meeting of the Board unless a quorum of Directors is present at the time the business is dealt with.
- (b) A quorum consists of:
  - (1) if the Directors have fixed a number greater than 3 for the quorum, that number of Directors; and
  - (2) in any other case, 3 Directors, present at the meeting of Directors.
- (c) If there is a vacancy in the office of a Director then, subject to rule 8.12(d), the remaining Director or Directors may act.
- (d) If the number of Directors in office at any time is not sufficient to constitute a quorum at a meeting of the Board or is less than the minimum number of Directors fixed under this constitution, the remaining Director or Directors must act as soon as possible:
  - (1) to increase the number of Directors to a number sufficient to constitute a quorum and to satisfy the minimum number of Directors required under this constitution; or
  - (2) to convene a general meeting of FEIA for that purpose, and, until that has happened, must only act if and to the extent that there is an emergency requiring them to act.

### **8.13 Chairperson**

- (a) The President must (if present within 15 minutes after the time appointed for the holding of the meeting and willing to act) preside as chairperson at each meeting of the Board.
- (b) If at a meeting of the Board:
  - (1) there is no President; or
  - (2) the President is not present and willing to act as chairperson of the meeting within 15 minutes after the time appointed for the holding of the meeting,
 

a Vice-President (if present within 15 minutes after the time appointed for the holding of the meeting and willing to act) must preside as chairman of that meeting and if:

    - (3) there is no Vice-President; or
    - (4) a Vice-President is not present within 15 minutes after the time appointed for the holding of the meeting and willing to act as chairperson,

the Directors present must elect 1 of their number to preside as chairperson of the meeting.

#### 8.14 Decisions of the Board

- (a) A meeting of the Board at which a quorum is present is competent to exercise all or any of the authorities, powers and discretions vested in or exercisable by the Board under this constitution.
- (b) Questions arising at a meeting of the Board are to be decided by a majority of votes cast by the Directors present and any such decision is for all purposes a determination of the Directors.
- (c) In the case of an equality of votes upon any proposed resolution the chairperson of the meeting will have a second or casting vote.

#### 8.15 Written resolutions

- (a) If:
  - (1) all of the Directors, other than:
    - (A) any Director on leave of absence approved by the Board;
    - (B) any Director who disqualifies himself or herself from considering the act, matter, thing or resolution in question on the grounds that he or she is not entitled at law to do so or has a conflict of interest; and
    - (C) any Director who the Board reasonably believes is not entitled at law to do the act, matter or thing or to vote on the resolution in question,

assent to a document containing a statement to the effect that an act, matter or thing has been done or resolution has been passed; and
  - (2) the Directors who assent to the document would have constituted a quorum at a meeting of the Board held to consider that act, matter, thing or resolution,

then that act, matter, thing or resolution is to be taken as having been done at or passed by a meeting of the Board.
- (b) For the purposes of rule 8.15(a):
  - (1) the meeting is to be taken as having been held:
    - (A) if the Directors assented to the document on the same day, on the day on which the document was assented to and at the time at which the document was last assented to by a Director; or
    - (B) if the Directors assented to the document on different days, on the day on which, and at the time at which, the document was last assented to by a Director;
  - (2) 2 or more separate documents in identical terms each of which is assented to by 1 or more Directors are to be taken as constituting 1 document; and
  - (3) a Director may signify assent to a document by signing the document or by notifying FEIA of the Director's assent in person or by post, or by telephone, fax or other electronic means.
- (c) Where a Director signifies assent to a document otherwise than by signing the document, the Director must by way of confirmation sign the document at the next meeting of the Board attended by that Director, but failure to do so does not invalidate the act, matter, thing or resolution to which the document relates.

**8.16 Committees of Directors**

- (a) The Board may delegate any of its powers to a committee or committees consisting of such number of Directors as it thinks fit.
- (b) A committee to which any powers have been so delegated must exercise the powers delegated in accordance with any directions of the Board.
- (c) The provisions of this constitution applying to meetings and resolutions of the Board apply, so far as they can and with such changes as are necessary, to meetings and resolutions of a committee of Directors.

**8.17 Delegation to individual Directors**

- (a) The Board may Delegate any of its powers to 1 Director.
- (b) A Director to whom any powers have been so delegated must exercise the powers delegated in accordance with any directions of the Board.

**8.18 President and Vice-Presidents**

- (a) The Board shall appoint (subject to the written consent of the relevant Director) and may replace one of the Directors as President of FEIA. The Board may appoint (subject to the written consent of the relevant Director) and may replace up to three of the Directors as Vice-Presidents of FEIA.
- (b) A person ceases to be a President or Vice-President (as the case may be) if the person:
  - (1) resigns by notice in writing to the Board;
  - (2) retires pursuant to Article 8.3 and is not re-elected; or
  - (3) is replaced as President or Vice-President (as the case may be) in accordance with Article 8.18(a).

**8.19 Validity of acts**

An act done by a person acting as a Director or by a meeting of the Board or a committee of Directors attended by a person acting as a Director is not invalidated by reason only of:

- (a) a defect in the appointment of the person as a Director;
- (b) the person being disqualified to be a Director or having vacated office; or
- (c) the person not being entitled to vote,

if that circumstance was not known by the person or the Board or committee (as the case may be) when the act was done.

**9 Secretaries****9.1 Appointment**

- (a) The Board must appoint the Secretary.
- (b) The Board may appoint 1 or more assistant secretaries.

**9.2 Provisions applicable to secretaries**

- (a) The appointment of the Secretary may be for such period and upon such conditions as the Board thinks fit.
- (b) The Secretary may be removed or dismissed by the Board at any time, with or without cause.

- (c) The Board may:
  - (1) confer on the Secretary such powers, discretions and duties (including any powers, discretions and duties vested in or exercisable by the Board) as it thinks fit;
  - (2) withdraw, suspend or vary any of the powers, discretions and duties conferred on the Secretary; and
  - (3) authorise the Secretary to delegate all or any of the powers, discretions and duties conferred on the Secretary.
- (d) A person must be a Member to qualify for appointment.
- (e) An act done by a person acting as Secretary is not invalidated by reason only of:
  - (1) a defect in the person's appointment as Secretary; or
  - (2) the person being disqualified to be Secretary, if that circumstance was not known by the person when the act was done.

## 10 Indemnity and insurance

### 10.1 Persons to whom rules 10.2 and 10.5 apply

Rules 10.2 and 10.5 apply:

- (a) to each person who is or has been a Director or Secretary of FEIA; and
- (b) to such other officers or former officers of FEIA as the Directors in each case determine; and
- (c) if the Directors so determine, to any auditor or former auditor of FEIA or of its related bodies corporate,

(each an **Officer** for the purposes of this rule).

### 10.2 Indemnity

Subject to rule 10.3, FEIA must indemnify each Officer on a full indemnity basis and to the full extent permitted by law against all losses, liabilities, costs, charges and expenses (**Liabilities**) incurred by the Officer as an officer of FEIA, including without limitation:

- (a) a Liability for negligence; and
- (b) a Liability for reasonable legal costs.

### 10.3 Limit on indemnity

- (a) The indemnity in rule 10.2 does not operate in relation to any Liability which:
  - (1) is a Liability to FEIA or any of its related bodies corporate;
  - (2) is a Liability for a pecuniary penalty order under section 1317G of the Act or a compensation order under section 1317H of the Act; or
  - (3) arises out of conduct of the Officer which was not in good faith, or which involves wilful misconduct, gross negligence, reckless misbehaviour or fraud,

provided that this rule 10.3(a) does not apply to a Liability for legal costs.

- (b) The indemnity in rule 10.2 does not operate in relation to legal costs incurred by the Officer in defending an action for a Liability if the costs are incurred:
  - (1) in defending or resisting proceedings in which the Officer is found to have a Liability referred to in rule 10.3(a);
  - (2) in defending or resisting criminal proceedings in which the Officer is found guilty;
  - (3) in defending or resisting proceedings brought by ASIC or a liquidator for a court order if the grounds for making the order are found by the court to have been established. For the avoidance of doubt, this does not include costs incurred in responding to actions taken by ASIC or a liquidator as part of an investigation before commencing proceedings for the court order; or
  - (4) in connection with proceedings for relief to the Officer under the Act in which the court denies the relief.
- (c) If there is any appeal in relation to any proceedings referred to in rule 10.3(b), it is the outcome of the final appeal that is relevant for the purposes of rule 10.3(b).
- (d) The indemnity in rule 10.2:
  - (1) does not extend to and is not an indemnity against any amount in respect of which the indemnity would otherwise be illegal, void, unenforceable or not permitted by law; and
  - (2) does not operate in respect of any Liability of the Officer to the extent that Liability is covered by insurance.

#### **10.4 Extent of indemnity**

The indemnity in rule 10.2:

- (a) is enforceable without the Officer having to first incur any expense or make any payment;
- (b) is a continuing obligation and is enforceable by the Officer even though the Officer may have ceased to be an officer of FEIA; and
- (c) applies to Liabilities incurred both before and after the date of this constitution.

#### **10.5 Insurance**

FEIA may, to the extent permitted by law:

- (a) purchase and maintain insurance; or
- (b) pay or agree to pay a premium for insurance,

for each Officer against any Liability incurred by the Officer as an officer or auditor of FEIA or of a Related Body Corporate including, but not limited to, a liability for negligence or for reasonable costs and expenses incurred in defending proceedings, whether civil or criminal and whatever their outcome.

#### **10.6 Savings**

Nothing in rule 10.2 or 10.5:

- (a) affects any other right or remedy that a person to whom those rules apply may have in respect of any Liability referred to in those rules; or
- (b) limits the capacity of FEIA to indemnify or provide or pay for insurance for any person to whom those rules do not apply.

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## 11 Winding up – distribution of surplus

- (a) If upon winding up or dissolution of FEIA there remains, after satisfaction of all its debts and liabilities, any property whatsoever (**Surplus Property**), such property must not be paid to or distributed among the Members.
- (b) All Surplus Property must be transferred to some other institution or institutions as are determined by:
  - (1) the Members at or before the time of dissolution of FEIA; or
  - (2) in the event that no determination under (1) is made, any judge of an Australian court who may have or acquire jurisdiction in relation to the winding up or dissolution of FEIA,  
and which must have the following characteristics:
    - (3) objects which are the same as or similar to the Objects of FEIA;
    - (4) a prohibition on distributing its income and property among its Members to an extent at least as great as the prohibition imposed on FEIA under rule 3 and this rule 11

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## 12 Minutes and records

### 12.1 Minutes of meetings

The Board must ensure minutes of proceedings and resolutions of general meetings, of meetings of the Directors (including Board Meetings and committees of the Directors) are recorded in books kept for that purpose, within 1 month after the relevant meeting is held.

### 12.2 Minutes of resolutions passed without a meeting

The Directors must ensure that minutes of resolutions passed by the Board and without a meeting are recorded in books kept for the purpose within 1 month after the resolution is passed.

### 12.3 Signing of minutes

- (a) The minutes of a meeting must be signed within a reasonable time by the chairperson of the meeting or by the chairperson of the next meeting.
- (b) The minutes of the passing of a resolution without a meeting must be signed by a Director within a reasonable time after the resolution is passed.

### 12.4 Minutes as evidence

A minute that is recorded and signed under rules 12.1 and 12.2 is evidence of the proceeding or resolution to which it relates unless the contrary is proved.

### 12.5 Inspection of records

- (a) The Directors must ensure the minute books for general meetings are open for inspection by Members free of charge.
- (b) Subject to rule 12.5(a), the Directors may determine whether and to what extent, and at what time and places and under what conditions, the minute books, financial records and other documents of FEIA or any of them will be open to the inspection of Members (other than Directors).

- (c) A Member (other than a Director) does not have the right to inspect any books, records or documents of FEIA except as provided by law or authorised by the Directors.

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## **13 Execution of documents**

### **13.1 Manner of execution**

FEIA may execute a document if it is signed by:

- (a) 2 Directors; or
- (b) a Director and the Secretary.

### **13.2 Common seal**

FEIA may have a common seal. If FEIA has a common seal, rules 13.3 to 13.6 will apply.

### **13.3 Safe custody of seal**

The Board must provide for the safe custody of the seal.

### **13.4 Use of seal**

- (a) The seal must be used only by the authority of the Board or of a committee of the Directors authorised by the Board to authorise the use of the seal.
- (b) The authority to use the seal may be given before or after the seal is used.
- (c) Until the Board otherwise determine, every document to which the seal is fixed must be signed by:
  - (1) 2 Directors;
  - (2) a Director and the Secretary; or
  - (3) a Director and another person appointed by the Board to countersign that document or a class of documents in which that document is included.

### **13.5 Seal register**

- (a) FEIA may keep a seal register. If FEIA does keep a seal register FEIA must enter in the register particulars of any document on which the seal is fixed (other than a certificate for securities of FEIA), giving in each case:
  - (1) the date of the document,
  - (2) the names of the parties to the document,
  - (3) a short description of the document; and
  - (4) the names of the persons signing the document under rule 13.4(c).
- (b) The register must be produced at meetings of Directors for confirmation of the use of the seal since confirmation was last given under this rule 13.5.
- (c) Failure to comply with rule 13.5(a) or (b) does not invalidate any document to which the seal is properly fixed.

### **13.6 Duplicate seal**

- (a) FEIA may have for use in place of its common seal outside the state or territory where its common seal is kept 1 or more duplicate seals, each of which must

be a facsimile of the common seal of FEIA with the addition on its face of the words “duplicate seal” and the name of the place where it is to be used.

- (b) A document sealed with a duplicate seal is to be taken as having been sealed with the common seal of FEIA.

## **14 Notices**

### **14.1 Notices by FEIA to Members**

- (a) A notice may be given by FEIA to a Member:
  - (1) by serving it personally at, or by sending it by post in a prepaid envelope to, the Member’s address as shown in the register of Members, or by sending it to the fax number or electronic address, or such other address the Member has supplied to FEIA for the giving of notices; or
  - (2) if the Member does not have a registered address and has not supplied another address to FEIA for the giving of notices, by exhibiting it at the registered office of FEIA.
- (b) The fact that a person has supplied a fax number or electronic address for the giving of notices does not require FEIA to give any notice to that person by fax or electronic means.
- (c) A signature to any notice given by FEIA to a Member under this rule 14.1 may be in writing or a facsimile printed or affixed by some mechanical or other means.
- (d) A certificate signed by a Director or the Secretary of FEIA to the effect that a notice has been given in accordance with this constitution is conclusive evidence of that fact.

### **14.2 Notices by FEIA to Directors**

Subject to this constitution, a notice may be given by FEIA to any Director either by serving it personally at, or by sending it by post in a prepaid envelope to, the Director’s usual residential or business address, or by sending it to the fax number or electronic address, or such other address as the Director has supplied to FEIA for the giving of notices.

### **14.3 Notices by Members or Directors to FEIA**

Subject to this constitution, a notice may be given by a Member or Director to FEIA by serving it on FEIA at, or by sending it by post in a prepaid envelope to, the registered office of FEIA or by sending it to the principal fax number or principal electronic address of FEIA at its registered office or to the electronic address at FEIA of the Secretary.

### **14.4 Notices posted to addresses outside the Commonwealth**

A notice sent by post to an address outside the Commonwealth must be sent by airmail.

### **14.5 Time of service**

- (a) Where a notice is sent by post, service of the notice is to be taken to be effected if a prepaid envelope containing the notice is properly addressed and placed in the post and to have been effected:
  - (1) in the case of a notice of a general meeting, on the day after the date of its posting; or

- (2) in any other case, at the time at which the letter would be delivered in the ordinary course of post.
- (b) Where a notice is sent by fax or electronic means service of the notice is to be taken to be effected:
  - (1) if the notice was sent prior to 5:00 pm Sydney time, on the day it is sent; or
  - (2) if the notice was sent after 5:00 pm Sydney time, on the day after the date it is sent,

provided that, where the sender of such a notice receives actual notice that the transmission of the notice by fax or electronic means failed, the notice will be deemed not to have been sent.
- (c) Where FEIA gives a notice under rule 14.1(a)(2) by exhibiting it at the registered office of FEIA, service of the notice is to be taken to be effected when the notice was first so exhibited.

#### **14.6 Other communications and documents**

Rules 14.1 to 14.5 (inclusive) apply, so far as they can and with such changes as are necessary, to the service of any communication or document.

#### **14.7 Notices in writing**

A reference in this constitution to a notice in writing includes a notice given by fax or electronic means.

## **15 General**

### **15.1 Submission to jurisdiction**

Each Member submits to the non-exclusive jurisdiction of the Supreme Court of the State or Territory in which FEIA is taken to be registered under the Act, the Federal Court of Australia and the Courts which may hear appeals from those Courts.

### **15.2 Prohibition and enforceability**

- (a) Any provision of, or the application of any provision of, this constitution which is prohibited in any place is, in that place, ineffective only to the extent of that prohibition.
- (b) Any provision of, or the application of any provision of, this constitution which is void, illegal or unenforceable in any place does not affect the validity, legality or enforceability of that provision in any other place or of the remaining provisions in that or any other place.