Constitution

of

TEFMA Ltd

A Company Limited by Guarantee not having Share Capital

A Company's name, objects and powers

Name of the Company

1. The name of the Company is TEFMA Ltd.

Purposes

2. The Company's purposes are:

    2.1. to promote the common interest in the development, planning, construction, administration, operation and maintenance of physical facilities and support services used by institutions of tertiary education;

    2.2. to foster the learning, knowledge transfer and networking among those engaged in this work;

    2.3. to better serve the objectives of institutions of tertiary education in the Australasian Region;

    2.4. to establish strategic relationships with other organisations with interests in facilities management, in particular within the tertiary education sector, both nationally and internationally;

    2.5. to actively partner with other affiliated organisations with similar purposes for the benefit of the Company; and

    2.6. anything ancillary to the purposes in clauses 2.1 to 2.5.

Powers

3. The Company has:

    3.1. the legal capacity and powers of an individual; and

    3.2. all the powers of a body corporate (other than the power to issue shares).

4. However, the Company has the capacities and powers set out in clause 3 only to the extent:

    4.1. necessary, or convenient, to carry out the Company's purposes; or

    4.2. incidental to carrying out those purposes.

B Members' liability and guarantee

Liability of Members

5. The liability of each Member is limited to the amount of the guarantee set in clause 6.

Guarantee by Members

6. If the Company is wound up while a person is a Member (or within one year after they stop being a Member) then that person must contribute up to AUD$10 to the Company for:

    6.1. payment of the Company's debts and liabilities incurred before that person ceased to be a Member;

6.2. payment of the costs, charges and expenses of winding-up the Company; and

6.3. adjustment of the rights of the contributories among themselves.

C How the Company's income and property are to be applied

For the Company's objects

7. All of the Company's income and property must be applied solely towards the promotion of the Company's purposes as set out in clause 2.

No dividends to Members

8. The Company may not pay, or transfer, any of its income or property — directly or indirectly — by way of dividend, bonus or otherwise to any person who is or has been a Member.

Remuneration and expenses for Members allowed

9. Regardless of clause 8, the Company may pay remuneration in good faith to any Member, Officer or employee of the Company in return for any good or services they provide to the Company in the ordinary and usual course of business.

10. Regardless of clause 8, the Board may authorise:

10.1 the repayment of any expenses a Member properly incurs for the Company, or in connection with performing their duties for the Company; or

10.2 a payment to a Member in carrying out the Company's purposes as set out in clause 2.

Payments to directors: restrictions, remuneration, expenses

11. If the Company is to pay any remuneration to a Director for services rendered in the capacity as a Director, then the remuneration must be on reasonable commercial terms and the Board must first have:

11.1. consented to the Director providing those services; and

11.2. resolved to approve the amount of the payment.

12. If the Company is to pay any remuneration to a Director for services rendered in their capacity as an employee of the Company, then the Board must first have resolved to approve the terms of that employment.

13. The Board may authorise the repayment of any reasonable expenses a Director incurs for the Company, or in connection with performing their duties for the Company.

D Fees imposed by the Company

Setting fees

14. The Board may prescribe:

14.1. a cost payable by Members by way of Membership fees and any other fees the Board thinks fit; and

14.2. when and in what circumstances these fees are payable.

E Membership

Members

15. The Company's Members are the persons any other person the Board admits to Membership in accordance with the Constitution and By Laws. Each person who was a Member before registration of the Company continues as a member in the corresponding Membership class following registration.

Register of Members

16. The Company must keep and maintain the Register in accordance with the Act and otherwise as the Board determines.

17. Any dispute that arises in relation to the Register must be referred to the Board. The Board's decision is final and binding on all Members (in the absence of manifest error).

Eligibility of membership

18. At any time, the Board may (subject to the Act) create different types of membership with different rights, obligations and restrictions. There shall be the following classes of Membership:

    Institutional Membership:

    Tertiary education institutions which are bodies corporate and accredited by the appropriate Federal, State or National Government.

    Associate Membership:

    Natural persons who are staff of Institutional Members.

    Business Partner Membership:

    Bodies corporate which are engaged in the delivery of facilities management services for Institutional Members operating in the tertiary education sector in Australasia.

    Honorary Membership:

    Natural persons or bodies corporate that have rendered service to the Company that the Board considers worthy of recognition.

    Emeritus Membership:

    Institutional Members or Associate Members who upon their retirement or change of employment have rendered exceptional and meritorious service in promoting the purposes of the Company, and are considered by the Board worthy of the recognition.

Benefits

19. Each Institutional Member Representative will be entitled to attend and vote at all General Meetings. No other class of Membership is entitled to attend and vote.

Membership is not transferable

20. A Member may not transfer their Membership to another person or organisation/body corporate.

A Member’s Representative

21. If a Member or an Applicant is not a natural person, then it must appoint (in writing) a natural person as its Representative. The Member may remove and replace its Representative by giving written notice to the Board in a form the Board approves.

22. The Representative may, on the Member's behalf, exercise all the powers that the Member could exercise at a meeting or in voting on a resolution — unless those powers are restricted in a way set out in clause 23 or by the Board in accordance with clause 18.

23. The document appointing the Representative may set out either or both of:

    23.1. what the Representative is appointed to do; and

    23.2. any restrictions on what the Representative may do.

24. If the appointment is made by reference to a position held, then the appointment must identify the position.

25. The Company must arrange for:

    25.1. the name and address of the Representative to be entered in the Register; and

    25.2. all correspondence and notices from the Company to the Member to be served on that Representative.

26. A signature by a Representative of a Member on behalf of that Member is taken to be the signature of that Member for the purposes of this Constitution.

27. The actions of a Representative bind the Member which is represented by that particular Representative.

28. Each Representative will comply with the terms of this Constitution in all matters pertaining to the Company as if a Member themselves.

29. Institutional Members may be represented at meetings of Members by their Institutional Member Representative, subject to the right of an Institutional Member Representative to appoint a proxy pursuant to clause 86.

Applying and being admitted to Membership

30. An Application to be a Member must be made in the form, and accompanied by any fee, the Board has set.

31. The Board will consider and, in its absolute discretion, accept or reject an Application. If the Board rejects an Application, then:

    31.1. it must arrange for any money the Applicant tendered with the Application to be repaid to the Applicant, without interest; and

    31.2. the Board does not have to give any reasons for the rejection.

32. An Applicant does not become a Member until the Company has:

    32.1. received any fee that applies; and

32.2. the name and address of the Applicant (and its Representative if relevant) are entered in the Register.

Cessation of Membership

33. A Member's Membership will cease:

    33.1. on the date the Company receives written notice of resignation from that Member;

    33.2. in the case of a Member who is a natural person, upon that Member dying;

    33.3. upon that Member no longer satisfying the criteria for its respective class of Membership (unless transferred to another class of Membership by the Board);

    33.4. upon that Member becoming bankrupt or insolvent or making an arrangement or composition with creditors of the person's joint or separate estate generally;

    33.5. if that Member fails to pay any fee under clause 14 within three months after it falls due;

    33.6. if the Member is expelled from the Company pursuant to clause 40;

    33.7. in the case of a Member who is a body corporate:

    (a) that Member is dissolved or otherwise ceases to exist;
    (b) that Member has:
        i. a receiver;
        ii. a receiver and manager;
        iii. a liquidator;
        iv. an administrator;
        v. an administrator of a deed of company arrangement; or
        vi. a trustee of other person administering a compromise or arrangement between the Member and someone else,

    appointed to it.

34. A Member may at any time, pursuant to clause 33.1, resign as a Member but shall continue to be liable:

    34.1. for any money they owe the Company; and

    34.2. to the Company under clause 6, for 12 months from the date of their resignation.

35. If a Member ceases to be a Member under clause 33.5, then the Board may reinstate their membership if they pay the outstanding amount.

Resolution of Disputes

36. Disputes between Members (in their capacity as Members) of the Company are to be referred to the Board for resolution. The Board must resolve the dispute.

37. Disputes between Members (in their capacity as Members) and the Board of the Company are to be referred to a Committee of the Chair and at least two (2) persons who have served as Chair of the Company. The two (2) Past Chairs are to be nominated by the Chair and agreed to by the Member in question. The Committee must resolve the dispute.

38. The Member must issue a statement containing full details of the dispute to the Board prior to any meeting to resolve the dispute.

39. If legal costs are incurred in the resolution of the dispute, the costs will be borne equally by the Company and the Member.

Expelling and disciplining a Member

40. The Board may expel a Member or implement appropriate disciplinary action if the Member:

    40.1. has committed a breach of any obligation or duty under this Constitution or the Company By Laws; or

    40.2. has engaged in conduct detrimental to the interests of the Company.

41. For any expulsion or discipline to be valid:

    41.1. at least 21 days before the Board meeting at which the resolution is considered, the Member must be given written notice of:

    (a) the meeting;
    (b) the intended resolution; and
    (c) the particulars of the alleged act, omission or conduct complained of;

    41.2. at the meeting (and before the resolution is passed), the Member must be given the opportunity to explain themselves in writing or orally (or both if they request it);

    41.3. if the Member does give an explanation, then the Board must take it into account;

    41.4. the relevant resolution must be passed by a minimum of two-thirds of the Directors present and voting;

    41.5. the Board must arrange for the Member to be given written notice of any Board resolution on the matter; and

    41.6. if the Board resolves to expel the Member, the Member must also be notified of the right to appeal available under clause 44.

42. A resolution passed by the Board under clause 41.4 does not take effect:

    42.1. until the expiration of the period within which the Member is entitled to appeal against the resolution where the Member does not exercise the right of appeal within that period; and

    42.2. where, within that period, the Member exercises the right of appeal, unless and until the Disciplinary Committee confirms the resolution pursuant to clause 46.2.

43. The Board will establish a Disciplinary Committee. The Disciplinary Committee will be composed of an independent panel of three (3) experts, all chosen by the Board. The experts will be chosen by the Board based upon the nature of the alleged misconduct by the Member. The Disciplinary Committee may seek advice from any relevant source.

44. A Member may appeal to the Disciplinary Committee against a resolution of the Board, which is confirmed under clause 41.4. Written notice of such an appeal must be lodged with the Treasurer/Secretary within seven (7) days of service of the notice required under clause 41.6.

45. Within thirty-five (35) days after receipt of a notice of appeal from the Member pursuant to clause 44, the Disciplinary Committee must convene a meeting.

46. At the Disciplinary Committee meeting convened under clause 45:

46.1. the Member must be given the opportunity to state their case orally or in writing, or both using any technology (reasonably available to the Board) that gives the Member a reasonable opportunity to do so; and

46.2. the Disciplinary Committee must vote by ballot on the question of whether the resolution will be confirmed.

47. The Disciplinary Committee's decision, pursuant to clause 46.2 is final. The Member is not entitled to appeal the Disciplinary Committee's decision.

48. The Member the subject of these disciplinary procedures is entitled to:

48.1. subject to clause 48.2, bring a support person to any meeting with the Disciplinary Committee or the Board, which meetings are being held pursuant to this clause; and

48.2. if the support person is legally qualified, the Member must notify the Disciplinary Committee or the Board (as the case may be) at least five (5) Business Days before the meeting that the support person attending the meeting will be legally qualified.

49. Natural justice will be applied during every disciplinary process under this clause, requiring the Board and Disciplinary Committee to act fairly, in good faith and without bias or conflict of interest when making its decision.

50. If expelled from the Company, the Member's name will be removed from the Register.

F General Meetings: frequency and notice

51. The Company must hold an Annual General Meeting:

51.1. in every calendar year;

51.2. subject to the Corporations Act within five months after the end of its financial year; and

51.3. at the time and place the Board determines.

52. A General Meeting of the Company may be convened and held:

52.1. at a physical venue;

52.2. at one (1) or more physical venues and by the use of technology (hybrid meeting); or

52.3. wholly by the use of technology (virtual meeting),

and, in the case of a meeting held using technology (whether wholly or partly), the technology must give the Institutional Members as a whole a reasonable opportunity to participate in the General Meeting.

Convening Extraordinary Meetings

53. An Extraordinary Meeting may be convened:

53.1. by the Board at such time and place as the Board thinks fit, (as long as it complies with the Act); and

53.2. by Institutional Members as allowed under the Act.

Notice of General Meetings

54. The Board must give at least 21 days' written notice of a General Meeting to Institutional Members, Directors and the Auditor (if any). The notice must specify:

54.1. the timing, instructions and approach for the meeting;

54.2. the general nature of the meeting's business;

54.3. the details of any special resolutions to be proposed at the meeting;

54.4. if the meeting is to be held in two or more places, the technology that will be used to facilitate this; and

54.5. any other information required by the Act.

Changing the notice procedure for General Meetings

55. A meeting may be convened in a way other than, and on shorter notice than, clause 54 requires as long as:

55.1. all the Institutional Members entitled to vote at the meeting consent to the change beforehand; and

55.2. the notice and the shorter notice period comply with the Act.

Failure to receive Notice

56. A meeting and its proceedings and resolutions are valid even if any one or more of the following is the case:

56.1. the Company accidentally omitted to give notice of a meeting to any Institutional Member; or

56.2. any Institutional Member did not receive notice of the meeting.

Cancellation or Postponement of General Meeting

57. Subject to the provisions of the Act and this Constitution, the Board may cancel a General Meeting:

57.1. convened by the Board; or

57.2. which has been convened by the Institutional Members pursuant to clause 53.2 upon receipt by the Company of a written notice withdrawing the requisition signed by the Institutional Members who convened the meeting.

58. The Board may postpone a General Meeting or change the venue at which it is to be held. No business shall be transacted at any postponed meeting other than the business stated in the notice to the Institutional Members relating to the original meeting.

59. Where any General Meeting is cancelled or postponed or the venue for a General Meeting is changed, the Board must notify in writing each person entitled to receive notice of the meeting of the cancellation, the change of venue or the postponement of the meeting by any means permitted by this Constitution and in the case of the postponement of a meeting, the new place, date and time for the meeting.

60. Any failure to notify in writing any person entitled to receive notice of the meeting or failure of a person to receive a written notice shall not affect the validity of the cancellation, the change of venue or the postponement of the meeting.

G General Meetings: proceedings

Business at the meeting

61. The ordinary business of an Annual General Meeting may include:

 61.1. considering any annual financial report, directors' report and Auditor's report;

 61.2. electing and appointing Directors; and

 61.3. appointing an Auditor, if required under the Act.

62. All other business at an Annual General Meeting, and all business at an Extraordinary Meeting, is regarded as special business.

Quorum required

63. No business may be transacted at any General Meeting unless a quorum is present. The quorum shall be the lesser of 10% of Institutional Members (rounded up to the nearest whole number) or five Institutional Members present at the General Meeting.

If no quorum present

64. If a quorum is not present after the time permitted for the General Meeting, the resolution/s are not considered approved and:

 64.1. the meeting will be dissolved; or

 64.2. the meeting will be adjourned by the Board.

Direct Voting

65. The Board will determine from time to time if Institutional Members are entitled to vote by a Direct Vote on a matter or a resolution. If the Board has determined that Institutional Members are entitled to vote by a Direct Vote, then the Institutional Members must do so using the form prescribed by the Board from time to time, which may include electronic means.

66. If sent by electronic transmission, the Direct Vote is to be taken to have been signed if it has been signed or authorised by the Institutional Member in the manner approved by the Board.

67. The Direct Vote must be received by the Company at least forty-eight (48) hours before the time of the relevant General Meeting in order to be valid.

68. A Direct Vote is valid if it contains the following information:

68.1. the Institutional Member’s name and address; and

68.2. the Institutional Member’s voting intention on any or all of the resolutions to be put before the meeting.

69. A Direct Vote satisfying the requirements in clause 68 is valid unless the Company receives written notification changing the voting intention before the vote is cast.

70. Any uncertainty as to the validity of a Direct Vote must be referred to the Chairperson. The Chairperson’s decision as to whether a Direct Vote is valid is conclusive.

71. An Institutional Member who has cast a Direct Vote is entitled to attend the meeting. The Institutional Member Representative’s attendance cancels the Direct Vote:

71.1. unless the Institutional Member instructs the Company otherwise; or

71.2. the Board has determined that Direct Votes are the only method permitted for voting on a resolution.

72. If a vote is taken at a meeting on a resolution on which a Direct Vote was cast, the Chairperson of the meeting must:

72.1. on a vote by show of hands, count each Institutional Member who has submitted a Direct Vote for or against the resolution in accordance with their Direct Vote; and

72.2. on a poll, count the votes cast by each Institutional Member who has submitted a Direct Vote directly for or against the resolution.

General Meeting Process

73. The Chair will be the Chairperson at every General Meeting except if the Chair is not present within fifteen minutes after the time appointed for holding that meeting or if they are not willing to chair, the Deputy Chair will be Chairperson of the meeting. If the Deputy Chair is not present within 15 minutes of the time appointed for the meeting or unwilling to chair, the Directors present at the General Meeting will choose one of their number to be the Chairperson of the meeting.

74. General Meeting outcomes will be circulated by the Chair. The Treasurer/Secretary will open and close the General Meeting proceedings and collate the results.

Adjourning (and resuming) a meeting

75. The Chairperson of a General Meeting at which a quorum is present:

75.1. may, with the consent of the Institutional Members present and entitled to vote at any meeting, adjourn a meeting; and

75.2. must adjourn a meeting if the meeting directs them to do so.

76. If the Chairperson adjourns a General Meeting, then they may do so to another time or place (or both).

77. If a General Meeting is adjourned for one month or more, then the Company must arrange for a new notice of the adjourned meeting to be given.

78. After an adjourned meeting is resumed, the only business that may be transacted at the meeting is business that was unfinished before the adjournment.

79. A resolution passed at a meeting resumed after an adjournment is passed on the day it was passed, and not on the date of the original meeting.

Auditor attending meeting

80. The Auditor, if any, is entitled:

    80.1. to attend any General Meeting of the Company;

    80.2. to receive the same notices of, and other communications relating to, any General Meeting that an Institutional Member is entitled to receive; and

    80.3. to be heard at any General Meeting which the Auditor attends on any part of the business of the meeting which concerns the Auditor in that capacity. The Auditor's right to be heard exists even if the Auditor retires at that meeting or if a resolution to remove the Auditor from office is passed at that meeting.

H General Meetings: voting

Voting rights

81. An Institutional Member is entitled to one vote at a General Meeting.

82. An Institutional Member Representative shall cast all votes and make any official statements.

83. However, the Board may suspend an Institutional Member's Representative entitlement to vote if the Institutional Member owes the Company any amount that is more than two (2) months overdue (or such other period as the Board determines).

84. The Chair will not have a casting vote.

Evidence of resolution

85. It is conclusive evidence that a resolution has been passed (regardless of whether there is any proof of the number or proportion of the votes recorded in favour of or against the resolution) if:

    85.1. the Chairperson declares that a resolution has been passed or lost (having regard to the majority required); and

    85.2. an entry to that effect has been made in the Company's books and signed by the Chairperson of that, or the next meeting.

I General Meetings: appointing a proxy

Appointment of Proxy

86. Any Institutional Member may appoint a proxy who must be an associate member of that Institutional Member and direct the proxy to vote either for or against each or any resolution.

Company receiving notice of proxy

87. For an appointment of a proxy to be valid, the Company must receive the document appointing the proxy (and an original, or certified copy, of the power of attorney, if any, under which it is signed):

    87.1. at least 48 hours before the time for holding the relevant meeting or adjourned meeting or poll; and

    87.2. at a place or electronic address specified for such purpose in the notice of meeting.

88. An instrument appointing a proxy is valid for any adjournment of the meeting to which it relates — unless it states something to the contrary.

Form of proxy

89. An instrument appointing a proxy must be signed by the appointor, or their attorney, and must contain the following information:

    89.1. the Company name and address;

    89.2. the Institutional Member Representative's name and address;

    89.3. the type of Membership;

    89.4. the proxy's name or the name of the office held by the proxy; and

    89.5. the meetings at which the appointment may be used.

90. An instrument of proxy may be expressed to be a standing appointment.

91. An instrument of proxy shall not be treated as invalid merely because it does not specify all of the information required by clause 89.

92. An instrument of proxy may be revoked at any time by notice in writing to the Company.

Proxy's voting instructions

93. A document appointing a proxy may specify the way in which the proxy is to vote for a particular resolution. If it does so, then the proxy must vote on the resolution as specified.

Proxy's authority

94. A document appointing a proxy will be treated as giving the proxy:

    94.1. authority to demand, or join in demanding, a poll; and

    94.2. the power to act generally at the meeting for the person giving the proxy (except to the extent to which the proxy is specifically directed to vote for or against any proposal).

Validity of Proxies

95. A vote exercised pursuant to an instrument of proxy, a power of attorney or other instrument of appointment is valid notwithstanding:

    95.1. the death or unsoundness of mind of the Institutional Member Representative;

    95.2. the bankruptcy or liquidation of the Institutional Member or Institutional Member Representative; or

95.3. the revocation of the instrument of proxy or the power of attorney or any instrument under which the instrument or the power was granted,

if the Company has not received written notice of the death, unsoundness of mind, bankruptcy, liquidation or revocation at least twenty-four (24) hours (or such shorter period as the Board may allow) before the time appointed for the holding of the General Meeting or adjourned meeting, as the case may be, at which the instrument of proxy or the power of attorney is exercised.

96. A proxy who is not entitled to vote on a resolution as an Institutional Member or Institutional Member Representative may vote as a proxy for another Institutional Member or Institutional Member Representative who can vote if the appointment specifies the way the proxy is to vote on the resolution and the proxy votes that way.

97. Except on a show of hands, a proxy may vote as more than one (1) Institutional Member or Institutional Member Representative if the proxy holds appointments for those Institutional Members or Institutional Member Representative which specify the way the proxy is to vote on the resolution and the proxy votes that way.

K General Meeting: voting by proxy

Person who has appointed proxy or attorney may attend meetings

98. A person who has appointed a proxy or attorney may attend and take part in a meeting. Doing so does not revoke the appointment — unless the person votes on the resolution to which the appointment applies.

L Directors

Number of Directors

99. The number of Directors comprising the Board will be at least three (3) and no more than eleven (11).

100. If the number of Directors is below the minimum fixed by this Constitution, the Directors must not act except for appointing one or more additional Independent Directors or to call, and arrange to hold, a meeting of Members.

Elected Directors

101. Institutional Members are entitled to elect up to eight (8) Associate Members to be Elected Directors. Elected Directors should possess the range of skills required to provide appropriate leadership, corporate governance and management guidance to the Company and Members.

102. Each Elected Director must be an Associate Member Representative.

103. An Elected Director’s term commences at the conclusion of the Annual General Meeting at which they are elected. No more than two Elected Directors may be employees of the same Institutional Member.

Independent Directors

104. Subject to clause 115, the Board may appoint up to three (3) non-elected Independent Directors. These Directors need not be Members or a Representative of an Institutional

Member but may be. Independent Directors should possess the range of skills required to provide appropriate leadership, corporate governance and management guidance to the Company and Members.

105. An Independent Director appointed at a meeting of the Board will be taken to have been appointed on the day of that meeting.

Length of appointment

106. Subject to clause 117, each Elected Director will hold office for a term of three years and shall be eligible for re-election. An Elected Director may not serve than three consecutive terms as an Elected Director or serve as a Director (whether as an Elected Director, an Independent Director or a combination of both) for more than nine (9) consecutive years. A person who reaches either of these limits must cease to hold office as a Director and may not be elected, appointed or reappointed as a Director until they have been absent from the Board for at least one year. Following that period of absence, the person may stand for election or be appointed or reappointed as a Director if otherwise eligible.

107. Subject to clause 118, each Independent Director will hold office for a term of up to three years as determined by the Board and may be appointed for further terms of up to three years. An Independent Director may not serve as a Director, whether as an Independent Director, an Elected Director or a combination of both, for more than nine consecutive years. A person who reaches this limit must cease to hold office as a Director and may not be elected, appointed or reappointed as a Director until they have been absent from the Board for at least one year. Following that period of absence they may stand for election or be appointed or reappointed as a Director, if otherwise eligible.

Election of Directors

108. Subject to clause 115, directors will be elected in the following way:

108.1. The Institutional Member may nominate any Associate Member to serve as a Director. The nomination must be seconded by a second Institutional Member Representative.

108.2. The nomination of any Associate Member as a candidate for election as a Director must be:

(a) in writing and signed by the nominated person and their proposer and seconder; and

(b) lodged with the Treasurer/Secretary at least thirty (30) days before the Annual General Meeting.

108.3. If the number of nominated candidates:

(a) *is no more than the number of vacancies*, then the Chairperson of the Annual General Meeting will declare those candidates elected as Directors.

(b) *is more than the number of vacancies*, then a ballot must be conducted in accordance with the By Laws.

(c) *is not enough to meet the required minimum number of Directors*, then the Board must appoint an Associate Member as an Elected Director (as long as they consent) until there is at least the minimum number of Directors in accordance with clause 99.

Officers on the Board

109. At the first meeting of the Board after the Annual General Meeting, the Directors will elect as Executive Office Holders from among the Elected Directors a Chair, Deputy Chair, and Treasurer/Secretary (a Director may not fill more than one position as Executive Office Holder unless approved by resolution of the Board). Executive Office Holders must be employed by an Institutional Member at the date of their appointment.

110. Each Executive Office Holder will hold office until the end of the next Annual General Meeting.

111. Despite clause 109, Independent Directors may be elected to an office if they have been on the Board for a period of at least one (1) year, unless this requirement is specifically waived by decision of the Board.

Casual vacancies

112. The Board shall have the power to appoint any Associate Member as a Director or an Executive Office Holder to fill a casual vacancy, but so that the total number of Executive Office Holders and other Directors shall not an any time exceed the number fixed in accordance with this Constitution. Any Director or Executive Office Holder appointed shall hold office until the end of the next Annual General Meeting.

113. Any time served by a Director, pursuant to clause 112, shall count towards the term limits set out in clauses 106 and 107.

Disqualification of Directors

114. The office of a Director will be vacated if the Director:

114.1. dies;

114.2. in the case of an Elected Director, ceases to be an Associate Member ;

114.3. becomes bankrupt or makes any arrangement or composition with their creditors generally;

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

114.5. is absent from three (3) consecutive Board meetings without leave of the Board (unless the Board resolves to the contrary);

114.6. is removed from office by the Company in General Meeting;

114.7. resigns from their directorship by giving written notice to the Company; or

114.8. ceases to hold office by reason of any order made under the Act.

First directors

115. The first Directors are the persons set out as Directors in the application to register the Company under section 601BC of the Act. On registration of the Company, the Board will comprise:

115.1. nine (9) Directors who satisfy the eligibility criteria applying to Elected Directors; and

115.2. two (2) Directors satisfying the eligibility criteria applying to Independent Directors.

116. No later than the first Board meeting after registration of the Company but before the first AGM of the Company held pursuant to section 601BR of the Corporations Act the First Directors shall determine amongst themselves, whether they are to be deemed Independent Directors or Elected Directors and where they are deemed:

116.1. Elected Directors, their resignation year (First Resignation Year); and

116.2. Independent Directors, the date on which their first appointment ends (Appointment End Date).

117. Where a First Director is determined to be an Elected Director under clause 116, at the Annual General Meeting held in that First Director's First Resignation Year decided under clause 116, that Director must resign their position and may stand for re-election or reappointment until they reach the maximum term specified in clause 106 or clause 107 (as applicable). The term served by a Director under this clause shall be deemed the first term served by that Director in relation to the Company and will count towards the term limits specified in clause 106 and clause 107.

118. Where a First Director is determined to be an Independent Director under clause 116, that Director may serve as an Independent Director until their Appointment End Date. The term served by a Director under this clause shall be deemed the first term served by that Director in relation to the Company and will count towards the term limits specified in clause 106 and clause 107.

M Powers of the Board

The board controls and directs the company

119. The control and direction of the Company and the management of its property and affairs are vested in the Board.

120. The Board may exercise all powers of the Company that are not required to be exercised or done by the Company in General Meeting.

Negotiable instruments

121. Two Directors, or one Director and some other officer authorised by the Board for the purpose, may sign, draw, accept, endorse or otherwise execute (as the case may be) the following documents for and on behalf of the Company: all cheques, promissory notes, drafts, bills of exchange and other negotiable instruments and all receipts for money paid to the Company.

N Proceedings of the Board

General

122. The Board may meet for the dispatch of business, adjourn and otherwise regulate its meetings as it thinks fit.

123. The Board must meet at least four (4) times a year.

Use of technology in Board conferencing

124. Subject to clause 125, a Board meeting may be convened or held using any technology consented to by a majority of Directors. The consent may be a standing one. A Director may withdraw consent to the use of a particular technology within a reasonable time period before a Board meeting.

125. The particular technology used to convene or hold a Board meeting, pursuant to clause 124, must be of a type that is available and accessible to all Directors who wish to attend the Board meeting.

Notice of meeting

126. At any time, the Board may convene a Board meeting by providing written notice served on each Director at least twenty-four (24) hours before the meeting.

127. The Treasurer/Secretary or delegate is to arrange that notice at the request of the President and Vice President.

128. All resolutions of the Directors passed at a meeting of the Board where a quorum is present but where notice of the meeting has not been given as required to each Director, or any act carried out pursuant to such resolution shall, provided each Director to whom notice was not given subsequently agrees to waive the same, be as valid as if notice of the meeting had been duly given to all Directors. Attendance by a Director at a meeting of Directors waives any objection which that Director may have to a failure to give notice of the meeting.

Quorum

129. A quorum for Board meetings is (unless the Board determines otherwise) if the number of Directors:

    129.1. is an even number, half of the Board plus one other Director; or

    129.2. is an odd number, the odd number nearest to, and greater than, half of the number of Directors.

130. A quorum must be present at all times during the meeting in order for business to be transacted.

Chair

131. The Chair or in the Chair's absence the Deputy -Chair is to be the Chairperson at every Board meeting.

132. If at a Board meeting neither the Chair nor the Deputy Chair is present within fifteen minutes after the time appointed for holding that meeting (or if neither is willing to chair), then the Directors present will choose one of their number to be the Chairperson of the meeting.

Voting

133. Questions arising at any meeting will be decided by a majority of votes.

134. Each Director present is entitled to one vote.

135. In case of an equality of votes at a meeting of the Board, the Chairperson of the meeting does not have a casting vote.

Delegation by the Board

136. The Board may, as it thinks fit, delegate any of its powers to Directors, Members or to committees. A committee may consist of such Directors or Members (or both) that the Board thinks fit.

137. Any individual or committee must comply with any Board direction about how to execute the delegated powers. A power so exercised shall be taken to be exercised by the Board.

138. The Board may not delegate its power to delegate.

139. The Board has the power to require any committee to have all decisions made by that committee ratified by the Board.

140. The meetings and proceedings of any committee will be governed by the provisions of this Constitution that regulate the meetings and proceedings of the Board so far as they apply and so far as the Board has not replaced them.

Defects in appointment

141. An act done in good faith by any meeting of the Board, any meeting of any committee formed by the Board or by any person acting as a Director will not be invalidated merely because of:

141.1. any defect in the election, appointment or tenure of a Director or person acting on any such committee; or

141.2. the disqualification of any of them.

Conflicts of interest

142. A Director must disclose the nature and extent of any actual or perceived material conflict of interest in a matter that is being considered at a meeting of Directors (or that is proposed in a circular resolution):

142.1. to the other Directors, or

142.2. if all of the Directors have the same conflict of interest, to the Members at the next General Meeting, or at an earlier time if reasonable to do so.

143. The disclosure of a conflict of interest by a Director must be recorded in the minutes of the meeting.

144. Each Director who has a material personal interest in a matter that is being considered at a meeting of Directors (or that is proposed in a circular resolution) must not:

144.1. be present at the meeting while the matter is being discussed;

144.2. vote on the matter;

144.3. be counted in determining whether or not a quorum is present at any meeting of Directors considering that contract or arrangement or proposed contract or arrangement;

144.4. sign or countersign any document relating to that contract or arrangement or proposed contract or arrangement; and

144.5. vote in respect of, or in respect of any matter arising out of, the contract or arrangement or proposed contract or arrangement.

145. A Director may still be present, be counted in a quorum, sign a document related to the proposal and vote if:

145.1. their interest arises because they are a Member of the Company, and the other Members have the same interest;

145.2. their interest relates to an insurance contract that insures, or would insure, the Director against liabilities that the Director incurs as a Director of the Company;

145.3. their interest relates to a payment by the Company or any contract relating to an indemnity that is allowed under the Act;

145.4. the Australian Securities and Investments Commission makes an order allowing the Director to vote on the matter; or

145.5. the Directors who do not have a material personal interest in the matter pass a resolution that:

(a) identifies the Director, the nature and extent of the Director's interest in the matter and how it relates to the Company, and

(b) says that those Directors are satisfied that the interest should not stop the Director from voting or being present.

O Board minutes and circulated resolutions

Making Board resolutions

146. The Board may make resolutions either:

146.1. in a meeting, of which minutes must be kept as set out in clause 147; or

146.2. by circulated resolution which must be made and kept as set out in clause 148.

Minutes to be kept

147. The Board must arrange for:

147.1. proper minutes to be made of the proceedings and resolutions of all meetings of the Company and the Board;

147.2. the minutes to be entered in records kept for that purpose; and

147.3. the minutes to be signed in accordance with Board authorisation by the Chairperson of the meeting or by the Chairperson of the next meeting.

Circulated resolutions

148. If all the Directors have responded electronically or via a signed document that they are in favour of a resolution set out, then that resolution is to be treated as having been passed as a circular resolution at a meeting of the Board held at the time and date on which the resolution was last signed by a Director. (However, the reference to "all the Directors" in this clause does not include any Director who is not entitled to vote on the resolution.)

149. For the purposes of clause 148, any circular resolution may consist of several electronic correspondence or documents in identical terms, each signed by one or more Directors and must be entered in the relevant repository of the Company.

Evidence of proceedings and resolutions

150. A minute or circulated resolution that is approved in accordance with clause 147 or 148 (as the case may be) is evidence of the proceeding or resolution to which it relates (unless the contrary is proved).

P Accounts

Accounts to be kept

151. The Board must arrange for the Company to keep proper accounting records that:

151.1. record true and complete accounts of the affairs and transactions of the Company; and

151.2. give a true and fair view of the state of the Company's affairs and explain its transactions.

Location and inspection of accounts

152. The Board must arrange for the accounting records:

152.1. to be kept at the Registered Office, or in a place or places it thinks fit; and

152.2. to be open to the inspection of the Directors during usual business hours.

Auditor

153. The Company will comply with the Act in relation to the appointment, removal and resignation of an Auditor.

Q Indemnity

Indemnity of Officers

154. To the maximum extent permitted by the Act, the Company must indemnify every Officer out of the assets of the Company against any Liability incurred by that Officer in their capacity as an Officer.

155. The indemnity does not apply to any Liability to the extent that it is not permitted to be indemnified by the Act.

Indemnity for Proceedings

156. The Company may indemnify an Officer out of the assets of the Company against any Liability incurred by that person in defending proceedings, whether civil or criminal, except to the extent that such indemnity is prohibited by the Act.

Insurance

157. The Company may pay, or agree to pay, a premium in respect of any contract effecting insurance on behalf or in respect of an Officer against any Liability, to the extent permitted by the Act.

R Notices

158. The Company may serve notice on any Member in the ways shown in the left-hand column of the table below. A notice will be taken to be served at the time shown in the right-hand column of that table on the relevant row.

Way of serving notice	Timing of notice taken to be
Personally	When served
By sending it through the ordinary post to the Member's Registered Address	3 days after the day it is posted. In proving service, it is sufficient to prove that the envelope containing the notice was properly addressed and deposited as a prepaid letter at the post office or in some postal receptacle.
By leaving it at their Registered Address in an envelope addressed to the Member.	Business Day: The same day it is left at the Registered Address. Non-Business Day: the Business Day after it is left at the Registered Address.
By sending it to an electronic address (if any) nominated by the Member.	On the Business Day after it is sent.

159. A certificate in writing signed by the Treasurer/Secretary or any officer of the Company that the notice was properly delivered in accordance with Clause 158 will be conclusive evidence of the service of such notice.

S Distribution of property on winding-up

160. If on the winding-up or dissolution of the Company after all its debts and liabilities have been satisfied there remains any property, then that property must not be paid to or distributed among the Members.

161. Instead, this property must be given or transferred to some other institution or institutions that have:

161.1. objects similar to the purposes of the Company; and

161.2. a Constitution which prohibits the distribution of its income and property among its members to an extent at least as great as is imposed on the Company under clause 8 of this Constitution.

162. Choosing which institution or institutions the Company will transfer this property to must be done by:

162.1. a special resolution of the Members at or before the time of the Company's dissolution; or

162.2. if no such special resolution is passed, then by an application to the Supreme Court for determination.

T Replaceable Rules displaced

163. Subject to this Constitution and the Act the replaceable rules contained in the Act apply to the Company.

U Financial Year

164. The financial year of the Company is:

164.1. the period of time commencing on the date of incorporation of the Company and ending on the following 30 June; and

164.2. each period of twelve (12) months after the expiration of the previous financial year of the Company, commencing on 1 July and ending on the following 30 June.

W Definitions and Interpretation

165. In this Constitution:

Act means the *Corporations Act 2001* (Commonwealth).

Annual General Meeting means the annual general meeting of Members.

Applicant means a person who lodges an Application under this Constitution.

Application means an application for Membership.

Associate Member has the meaning given to it in clause 18.

Auditor means the auditor or auditors of the Company, if the Company is required to have one. If the Company is not required to have an auditor, but has one, then it includes any such auditor.

Board means the board of Directors of the Company.

Business Day means Monday to Friday excluding public holidays in the State or Territory of the Company's registered office.

Business Partner Member has the meaning given to it in clause 18.

By Laws means the by-laws adopted and amended by the Board from time to time in accordance with clause 168.

Chair means the person holding that office under this Constitution in accordance with clause 109.

Chairperson means a person chairing a meeting of the Company or a Board meeting of the Company and will be the Chair unless

Company means TEFMA Ltd.

Constitution means this Constitution, as amended or supplemented from time to time.

Deputy Chair means the person holding that office under this Constitution in accordance with clause 109.

Director means any person holding the position of a director of the Company and **Directors** means the directors for the time being of the Company or, as the context permits, such number of them as has authority to act for the Company.

Direct Vote means a vote cast pursuant to clause 65 in a form that is substantially consistent with Annexure A.

Disciplinary Committee means a Committee formed pursuant to clause 43 for the purpose of conducting disciplinary proceedings against a Member.

Elected Director means any person elected as a Director pursuant to clause 108.

Emeritus Member has the meaning given to it in clause 18.

Executive Office Holders means a person holding any of the offices specified in clause 109.

Extraordinary Meeting means a General Meeting of Members other than an Annual General Meeting.

General Meeting means an Annual General Meeting or an Extraordinary Meeting .

Honorary Member has the meaning given to it in clause 18.

Independent Director means any person appointed as a Director pursuant to clause 104.

Institutional Member has the meaning given to it in clause 18.

Institutional Member Representative means a person appointed to act as a Representative of an Institutional Member and who is an Associate Member of that Institutional Member

Liability means costs, losses, liabilities and expenses.

Member means a member of the Company pursuant to clause 15 and **Membership** has the corresponding meaning.

Officer has the same meaning as given to that term in section 9 of the Act.

Past Chair means a person who has formerly served as a Chair or a President of the Company.

Register means the register of Members kept in accordance with the Act.

Registered Address means the address of a Member shown in the Register.

Registered Office means the registered office for the time being of the Company.

Representative means a person authorised in accordance with section 250D of the Act to act as a representative of a body corporate, as described in clause 21.

Special Resolution is defined as a resolution required under the Act.

Treasurer/Secretary means the Director who is appointed to that office in accordance with clause 109.

166. In this Constitution, unless the context requires otherwise:

166.1. a person includes a natural person, corporate body, public institution, association, firm, partnership, or other unincorporated body;

166.2. a statute includes regulations under it and consolidations, amendments, re-enactments or replacements of any of them;

166.3. this or any other document includes the document as varied or replaced regardless of any change in the identity of the parties;

166.4. a clause, schedule or appendix is a reference to a clause, schedule or appendix in or to this Constitution;

166.5. a word or phrase that is defined has the corresponding meaning in its other grammatical forms

166.6. writing includes all modes of representing or reproducing words in a legible, permanent and visible form;

166.7. the singular includes the plural and vice versa;

166.8. a gender includes all other genders; and

166.9. headings and sub-headings are inserted for ease of reference only and do not affect the interpretation of this Constitution.

X Adoption and amendments of constitution

167. The Constitution may be amended as follows:

167.1. the members may amend or repeal this Constitution, or a provision of this Constitution, by special resolution passed at a General Meeting;

167.2. a notice of the proposed alterations must be provided at least twenty-one (21) days prior to the meeting to each Institutional Member in accordance with provision of such notices; and

167.3. a special resolution amending or adopting this Constitution takes effect on the date such resolution is passed unless a date is specified in the resolution.

Y By Laws

168. The Board may, by majority decision of all Directors, make, amend or repeal By Laws consistent with this Constitution for the proper administration of the Company.

Z Legal Compliance

169. It is acknowledged that the Company, Directors, Members and Officers of the Company shall, when undertaking activities in relation to the Company, act in accordance with all applicable State and Federal Laws.

We the Several persons whose signatures appear hereunder hereby agree to the foregoing constitution:

Execution

Date:

Signature of member:

Signature of witness:

Name of witness:

Date:

Signature of member:

Signature of witness:

Name of witness:

Date:

Signature of member:

Signature of witness:

Name of witness:

[The execution blocks will need to be updated based on who TEFMA determines to be the initial members of the company.]

Annexure A - Form of Direct Vote

TEFMA Ltd

(incorporated under the *Corporations Act 2001*)

DIRECT VOTING FORM

1. **Your details**
   (Please print your name and address)

Name of Member / Representative:		
ACN / ABN:		
Address:		
City:	State:	Postcode:
Telephone:		

2. **Directions**

3. **Signature**

4. **Date**

Annexure B - Form of Appointment of Proxy

TEFMA Ltd
(incorporated under the Corporations Act)

PROXY FORM

1. Your details
(Please print your name and address)

Name / Representative:		
ACN / ABN:		
Address:		
City:	State:	Postcode:
Country:		
Telephone:		

2. Appoints

Name:
(Please print name of proxy)

or failing the person so named, or if no person is named, the **Chair of the Meeting** to vote in accordance with the following directions or, if no directions have been given, as the proxy or the Chair sees fit at the (Annual) General Meeting of TEFMA Ltd to be held on *[insert date]* commencing at *[insert time]* and at any adjournment thereof.

3. Directions

4. Signature

5. Date