

# Noosa Biosphere App A Amended Constitution

*Corporations Act 2001*

Company Limited by Guarantee

## Constitution

of

## NOOSA BIOSPHERE LIMITED

### 1. REPLACEABLE RULES EXCLUDED

1.1 The replaceable rules contained in the Act do not apply to the Company.

### 2. DEFINITIONS AND INTERPRETATION

#### 2.1 Definitions

In this Constitution:

**Act** means the *Corporations Act 2001* and includes any amendment or re-enactment of it or any legislation passed in substitution for it.

**Board** means all or some of the Directors from time to time acting as a board.

**Business day** means a day that is not a Saturday, a Sunday or a public holiday in the place where the Office is located.

**Chair** means the chair of the Board appointed under rule 52 from time to time.

**Committee** means a committee to which powers have been delegated under rule 28.

**Community Board** means an organisation (whether incorporated or otherwise) established by Sunshine Coast Regional Council or otherwise recognised from time to time by Sunshine Coast Regional Council as being representative of a Community Sector and may include, where the context requires, such other board, association, body corporate or other organisation succeeding or replacing a Community Board.

**Community Sector** means a sector of the community within the Noosa Biosphere Reserve wholly or predominantly concerned with economic, social, cultural, environmental or education, research and development considerations.

**Company** means Noosa Biosphere Limited.

**Constitution** means the constitution of the Company as amended from time to time.

**Director** means a person holding the office of director of the Company under this Constitution.

**Directors** means the Directors for the time being of the Company or the Directors assembled as a Board

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**Executive Officer** means an executive officer appointed under rule 23 from time to time.

**Local Government Act** means the *Local Government Act 1993* of the State of Queensland (including regulations made under that Act as amended, modified or enacted from time to time) and includes any amendment or re-enactment of it or any legislation passed in substitution for it.

**Member** means a member for the time being of the Company and entered as such in the Register.

**Nominated Representative** means, in the case of a Member which is not a natural person, a natural person who is authorised under section 249 of the Act to represent that Member at meetings of the Company.

**Noosa Biosphere Reserve** means the geographical area encompassed with the boundaries of the area previously constituted as the Noosa Shire Council area and designated “Noosa Biosphere Reserve – Australia” by United Nations Educational, Scientific and Cultural Organisation (UNESCO) on or about 20 September 2007.

**Notice** means, depending on the context, a written notice, consent, approval, direction, order or other such written communication and **notify** and **notification** have corresponding meaning.

**Objects** means the objects listed in rule 3.

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

**Register** means the register of Members kept pursuant to the Act.

**Rule or rules** means a rule of this Constitution.

**Secretary** means the person appointed by the Members from time to time to perform the duties of company secretary.

**Subsidiary** means any subsidiary company of the Company that may be incorporated from time to time with objects not inconsistent with the Objects and the incorporation of which has been approved by the Company in general meeting.

**Sunshine Coast Regional Council** means the Sunshine Coast Regional Council exercising powers vested under the Local Government Act 1993 and includes any successor or other organisation replacing it.

**UNESCO** means the United Nations Educational, Scientific and Cultural Organisation.

## 2.2 Interpretation

(a) Reference to:

- (i) the singular includes the plural and the plural includes the singular; and
- (ii) a person includes a body corporate.

(b) Except so far as the contrary intention appears in this Constitution:

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- (i) an expression has in this Constitution the same meaning as in the Act; and
  - (ii) if an expression is given different meanings for the purposes of different provisions of the Act, the expression has, in a provision of this Constitution that deals with a matter dealt with by a particular provision of the Act, the same meaning as in that provision of the Act.
- (c) **Including** and similar expressions are not words of limitation.
- (d) Headings and any table of contents or index are for convenience only and do not form part of this Constitution or affect its interpretation.

## 2.3 Purpose

The Company's purpose is to advance the Noosa Biosphere Reserve under the charter of UNESCO's Man and the Biosphere Program by progressing the Objects.

## 3. OBJECTS

3.1 The Objects for which the Company is established are to:

- (a) assist in the management of the Noosa Biosphere Reserve.
- (b) establish, promote and maintain the Noosa Biosphere Reserve brand.
- (c) promote conservation of landscapes, ecosystems and species and genetic variations.
- (d) foster economic and human development that is socially, culturally and ecologically sustainable.
- (e) provide support for demonstration projects, environmental education and training, research and monitoring related to local, regional, national and global issues of conservation and sustainable development.
- (f) promote best practice land and water conservation, sustainable living, sustainable business and sustainable tourism practices in the Noosa Biosphere Reserve, supported by nationally and internationally recognised education and research opportunities.
- (g) promote community, industry and government understanding of the interaction between conservation of the environment, ecologically sustainable human development, and how that is supported in a UNESCO Biosphere.
- (h) facilitate the establishment of partnerships which advance the Noosa Biosphere Reserve as a learning place for sustainable development.
- (i) promote and assist in the implementation of the Australian Biosphere Reserve Management Principles prescribed pursuant to the Environment Protection and Biodiversity Conservation Regulations 2000 including the implementation of the Management Plan prepared pursuant thereto.

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- (j) work towards the expansion of the Noosa Biosphere Reserve to include adjacent areas that share environmental values that meet the criteria of UNESCO's Biosphere Reserve designations.

## **4. POWERS**

- 4.1 The Company has all the powers of an individual but does not have the power to issue shares.

## **5. APPLICATION OF INCOME AND PROPERTY**

- 5.1 The income and property of the Company, from wherever it is derived, must be applied solely in support of the Objects.

## **6. NO DISTRIBUTION TO MEMBERS**

- 6.1 Subject to rule 90, no portion of the income or property of the Company may be paid directly or indirectly, by way of dividend, bonus or otherwise to the Members.

- 6.2 Rule 6.1 does not prevent:

- (a) the payment in good faith of remuneration to any officer, servant or Member of the Company in return for any services actually rendered to the Company or for goods supplied in the ordinary and usual way of business;
- (b) the payment of interest at a rate not exceeding 12% per annum on money borrowed from any Member of the Company;
- (c) the payment of reasonable and proper rent by the Company to a Member of the Company for premises leased by the member to the Company;
- (d) the reimbursement of expenses incurred by any Member on behalf of the Company; or
- (e) the disbursement of income or property under these Rules.

## **7. LIMITED LIABILITY**

- 7.1 The liability of the Members is limited.

## **8. GUARANTEE**

- 8.1 Every Member of the Company undertakes to contribute an amount not exceeding \$100.00 to the property of the Company in the event of its being wound up while the Member is a Member or within 1 year after the Member ceases to be a Member, if required for payment:

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- (a) of the debts and liabilities of the Company (contracted before the member ceases to be a Member);
- (b) of the costs, charges and expenses of winding up; and
- (c) for the adjustment of the rights of the contributories among themselves.

## **MEMBERSHIP**

### **9. CLASSES OF MEMBERS**

- 9.1 Unless and until it determines otherwise, Sunshine Coast Regional Council will be the sole Member.

### **10. MEMBERSHIP**

- 10.1 Every Member which is not a natural person may nominate one natural person to represent that Member at any general meeting of the Company and to perform such functions as are necessary for it to comply with the Constitution.

### **11. NOTIFICATION BY MEMBERS**

- 11.1 Each Member must promptly notify the Secretary of any change in its Nominated Representative under these Rules.
- 11.2 A person nominated as a Nominated Representative must consent to the nomination in writing.

### **12. REGISTER OF MEMBERS**

- 12.1 A Register must be kept in accordance with the Act.
- 12.2 The following must be entered in the Register in respect of each Member:
- (a) the full name of the Member;
  - (b) the residential address, facsimile number and electronic mail address, if any, of the member;
  - (c) any relevant category of membership;
  - (d) the date of admission to and cessation of membership;
  - (e) the date of last payment of the Member's annual subscription;
  - (f) in the case of a Member which is not a natural person, the full name, address, facsimile number and electronic mail address, if any, of its Nominated Representative;

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- (g) the date on which any former Member ceased to be a Member and the reason for cessation of membership (if known); and
  - (h) such other information as the Directors require.
- 12.3 Each Member and any Nominated Representative must notify the Secretary in writing of any change in that person's name, address, facsimile number or electronic mail address within one month after the change.
- 12.4 The Register will be open for inspection at all reasonable times to any Member who applies to the Secretary for such inspection. Copies of the Register will be provided at the fee prescribed by the Board from time to time.

## **DIRECTORS**

### **13. NUMBER OF DIRECTORS**

- 13.1 The number of Directors must be no more than 11 and no fewer than 9.

### **14. CATEGORIES OF DIRECTORS**

- 14.1 The Board shall be comprised of the following categories of Directors:

- (a) Category 1 Directors;
- (b) Category 2 Directors; and
- (c) Category 3 Directors.

- 14.2 The Category 1 Directors will be 2 Directors:

- (a) 1 of whom is the Councillor for Division 11 of Sunshine Coast Regional Council; and
- (b) 1 of whom is the Councillor for Division 12 of Sunshine Coast Regional Council.

(c) In the event that a Councillor for either Division 11 or Division 12 of Sunshine Coast Regional Council is either unable or unwilling to take up the role of Director for Noosa Biosphere Ltd., Council may instead appoint whomsoever it desires as a replacement Category 1 Director.

- 14.3 The Category 2 Directors will be:

- (a) no fewer than 1 Director and no more than 3 Directors;
- (b) appointed by Sunshine Coast Regional Council; and
- (c) considered by Sunshine Coast Regional Council to represent the community within the Noosa Biosphere Reserve.

- 14.4 The Category 3 Directors will be:

- (a) 6 Directors;

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- (b) each representing one of the Community Sectors within the Noosa Biosphere Reserve;
- (c) nominated for Directorship in accordance with rule 14.5; and
- (d) appointed jointly by the relevant Community Board (or Tourism Noosa Limited, as the case may be) and Sunshine Coast Regional Council.

14.5 The 6 Category 3 Directors are to be selected and nominated as follows:

- (a) Each of the following Community Boards will be requested to nominate one of their respective members as a Category 3 Director:
  - (i) Noosa Biosphere Community Economic Board;
  - (ii) Noosa Biosphere Community Social Board;
  - (iii) Noosa Biosphere Community Cultural Board;
  - (iv) Noosa Biosphere Community Environment Board;
  - (v) Noosa Biosphere Education Research and Development Board.
- (b) Tourism Noosa Limited will be requested to nominate one of its Directors or its Chief Executive Officer as a Category 3 Director.

14.6 In the event that Sunshine Coast Regional Council does not agree with the appointment of a person nominated for Directorship by any Community Board or by Tourism Noosa Limited, Sunshine Coast Regional Council may request the relevant Community Board (or Tourism Noosa Limited, as the case may be) to nominate an alternative person for appointment as a Category 3 Director to represent that Community Sector.

14.7 In the event that:

- (a) Sunshine Coast Regional Council does not agree with the appointment of any alternative person nominated for Directorship in accordance with rule 14.6; or
- (b) Tourism Noosa Limited or any Community Board fails to nominate any person (or any alternative person) for Directorship;

Sunshine Coast Regional Council may instead appoint whomsoever it decides best represents the relevant Community Sector without the need for further consultation with the relevant Community Board (or Tourism Noosa Limited, as the case may be) and the person or persons ultimately appointed by Sunshine Coast Regional Council need not be selected from the membership of the relevant Community Board (or Tourism Noosa Limited, as the case may be).

14.8 If, after having successfully nominated a person for Directorship of the Company, Tourism Noosa Limited or any of the Community Boards should for any reason cease to exist or to function to the satisfaction of Sunshine Coast Regional Council and the Director so nominated is still serving as a Director, Sunshine Coast Regional Council will be at liberty to:

- (a) require the nominated Director to resign forthwith; and

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- (b) appoint a replacement Category 3 Director whom it decides best represents the relevant Community Sector.

## 15. DIRECTORS

- 15.1 Each Category 1 Director may be appointed to hold office for a term expiring on the date of the next local government election occurring after the date of the Director's appointment.
- 15.2 Each Category 2 Director and Category 3 Director (other than a casual appointment) may be appointed to hold office for a term expiring on the date of the Company's annual general meeting in the year after the date of the Director's appointment.

## 16. RETIREMENT AND APPOINTMENT OF DIRECTORS

- 16.1 At the discretion of Sunshine Coast Regional Council, Directors are eligible for re-appointment to the Board at the expiration of their term of appointment.

- 16.2 Upon the retirement of a Category 2 Director at the expiration of the Director's term of appointment, Sunshine Coast Regional Council may:

- (a) appoint a replacement Director; or
- (b) re-appoint the same Director;

for appointment or re-appointment (as the case may be) in accordance with rule 14 to fill the vacancy;

- 16.3 Upon the retirement of a Category 3 Director at the expiration of the Director's term of appointment:

- (a) if the Director had been nominated by a Community Board or by Tourism Noosa Limited, the party which nominated that Director may:

- (i) nominate a replacement Director; or
- (ii) re-nominate the same Director;

for appointment or re-appointment (as the case may be) in accordance with rule 14 to fill the vacancy;

- (b) if the Director had been appointed by Sunshine Coast Regional Council without prior nomination by a Community Board or by Tourism Noosa Limited, Sunshine Coast Regional Council may:

- (i) appoint a replacement Director;
- (ii) re-appoint the same Director; or
- (iii) invite a Community Board or Tourism Noosa Limited (as the case may be) to:

- (A) nominate a replacement Director; or



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(B) re-nominate the same Director;

for appointment or re-appointment (as the case may be);

in accordance with rule 14 to fill the vacancy.

## 17. CASUAL VACANCIES OF DIRECTORS

17.1 If a Category 2 Director (vacating Director) vacates office before their term of appointment has expired, Sunshine Coast Regional Council may appoint a replacement Director to fill the vacancy.

17.2 If a Category 3 Director (vacating Director) vacates office before their term of appointment has expired:

(a) where the vacating Director had been nominated by a Community Board or by Tourism Noosa Limited, the party which nominated that vacating Director may nominate a replacement Director for appointment, in accordance with rule 14 to fill the vacancy;

(b) where the vacating Director had been appointed by Sunshine Coast Regional Council without prior nomination by a Community Board or by Tourism Noosa Limited, Sunshine Coast Regional Council may:

(i) appoint a replacement Director whom it decides best represents an appropriate Community Sector; or

(ii) invite a Community Board or Tourism Noosa Limited (as the case may be) to nominate a replacement Director for appointment by Sunshine Coast Regional Council;

(c) where the vacating Director had been nominated by a Community Board or by Tourism Noosa Limited and the relevant Community Board or Tourism Noosa Limited has for any reason ceased to exist or to function to the satisfaction of Sunshine Coast Regional Council, then Sunshine Coast Regional Council may appoint a replacement Director whom it decides best represents the relevant Community Sector.

17.3 Nothing in rule 17.2 will operate to require Sunshine Coast Regional Council to appoint a person nominated by a Community Board or Tourism Noosa Limited as a replacement Director.

17.4 Any replacement Director appointed under this rule 17 will hold office as Director for the balance of the unexpired term of appointment of the vacating Director

17.5 Replacement Directors are eligible for re-appointment to the Board under these Rules.

17.6 Nothing in this rule 17 requires the filling of a casual vacancy where the balance of the unexpired term of appointment of the vacating Director is 3 months or less.

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## **18. INSUFFICIENT DIRECTORS**

- 18.1 In the event of a vacancy in the office of a Director, the remaining Directors may act, but if the number of remaining Directors is not sufficient to constitute a quorum at a Board meeting, they may act only for the purpose of convening a general meeting of the Company.

## **POWERS OF DIRECTORS**

### **19. VALIDATION OF ACTS OF DIRECTORS AND SECRETARIES**

- 19.1 The acts of a Director or Secretary are valid despite any defect that may afterwards be discovered in that Officer's appointment or qualification.

### **20. GENERAL BUSINESS MANAGEMENT**

- 20.1 The business of the Company is to be managed by or under the direction of the Board.

- 20.2 The Board may exercise all the powers of the Company except any powers that the Act or this Constitution requires the Company to exercise in general meeting.

#### **20.3 Business Planning Requirements**

The Board must:

- (a) develop and submit an annual business plan for endorsement by the members.
- (b) report on the non-financial indicators of the company's progress against the business plan by the end of each 6 month period.

#### **20.4 Reporting Requirements**

Without lessening its obligations under this Constitution or the Act, unless the Members otherwise resolve, the Board must deliver to the Members within 30 days of the end of each 3 month period of each financial year:

- (a) an unaudited balance sheet to the end of that 3 month period prepared in reasonable detail and using generally accepted accounting principles consistently applied; and
- (b) an unaudited profit and loss statement and cash flow statement (with projections for the balance of the then current financial year) for the last preceding 3 month period and for the then current financial year to date.

#### **20.5 Limits on Board's Authority**

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Without limiting other restrictions on the Board's authority contained in this Constitution or the Act, the Board may not determine the following matters without first referring them to the wMembers for resolution:

- (a) the undertaking of any expenditure, acquisition, sale, venture, borrowing, lending or other such activity, contract or agreement which exceeds \$250,000 per transaction;
- (b) any matter which a Director notifies the Board should be considered by the Members;
- (c) action causing the Company to default or potentially to default under any agreement to which the Company is a party;
- (d) the sale or disposal of the whole or a substantial part of the assets or undertaking of the Company;
- (e) the creation of any encumbrance (other than a repairer's lien) over the Company's undertaking or property or any part of the Company's undertaking or property.

20.6 A rule made or resolution passed by the Company in general meeting does not invalidate any prior act of the Board that would have been valid if that rule or resolution had not been made or passed.

## **21. APPOINTMENT OF ATTORNEY**

21.1 The Board may appoint any person or persons to be the attorney or attorneys of the Company for the purposes, with the powers and discretions (being powers and discretions vested in or exercisable by the Board), for the period and subject to the conditions they see fit.

21.2 A power of attorney may contain the provisions for the protection and convenience of persons dealing with the attorney that the Board sees fit and may also authorise the attorney to delegate all or any of the powers and discretions vested in the attorney.

## **22. NEGOTIABLE INSTRUMENTS**

22.1 The Executive Officer may either:

- (a) solely, with Board approval; or
- (b) jointly with a member of any finance subcommittee established by the Board; but in any event, subject to any levels of financial delegation agreed to by the Board;

countersign, draw, accept, endorse or otherwise create a negotiable instrument.

22.2 Despite rule 22.1, the Board may determine that a negotiable instrument, including a class of negotiable instrument, may be signed, drawn, accepted, endorsed or otherwise executed in a different way.

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## EXECUTIVE OFFICER

### **23. POWER TO APPOINT**

23.1 The Board may appoint any person or persons, not being a Director, to the position of Executive Officer for the period and on the terms (including as to remuneration) the Board sees fit.

### **24. NOT A MEMBER OF THE BOARD**

24.1 Executive Officers are not members of the Board but may attend Board meetings except where the Board otherwise decides.

### **25. NOT TO EXERCISE DIRECTORS' POWERS**

25.1 Executive Officers are to act in an advisory capacity only and have the responsibility to implement the strategies and decisions of the Directors. The Board may not confer on an Executive Officer any of the powers that a Director must exercise, other than those of an advisory nature or as conferred in this Constitution.

### **26. WITHDRAWAL OF APPOINTMENT OR ADVISORY POWERS**

26.1 The Board may revoke or vary:

- (a) an appointment; or
- (b) any of the advisory powers conferred on an Executive Officer.

### **27. TEMPORARY APPOINTMENTS**

27.1 If an Executive Officer becomes incapable of acting in that capacity the Board may appoint any other person not being a Director to act, whether temporarily or otherwise, as Executive Officer.

## COMMITTEES

### **28. COMMITTEES**

28.1 The Board may direct the formation of a Committee of such Directors or others as it thinks fit.

28.2 Committees are to act in an advisory capacity only and the Board may not confer on a Committee any of the powers, other than those of an advisory nature, that a Director must exercise.

28.3 The meetings and proceedings of any Committee consisting of two or more Directors are governed by the provisions in this Constitution regulating the meetings and proceedings of the Board.

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## **REMOVAL AND RESIGNATION OF DIRECTORS**

### **29. RESIGNATION OF DIRECTOR**

29.1 A Director may resign as a Director by giving Notice of resignation to the Company at the Office.

### **30. VACATION OF OFFICE OF DIRECTOR**

30.1 In addition to any other circumstances in which the office of a Director becomes vacant under the Act, the office of a Director becomes vacant if the Director:

- (a) becomes bankrupt or suspends payment or compounds with that Director's creditors;
- (b) becomes of unsound mind or a person whose person or estate is liable to be dealt with in any way under the law relating to mental health;
- (c) is absent from 3 consecutive meetings of Directors without special leave of absence from the Directors and the Directors then declare that Director's seat to be vacant;
- (d) ceases to be qualified as a Director under these Rules;
- (e) becomes prohibited from being a Director under or by reason of any order made under the Act; or
- (f) resigns from office in accordance with these Rules.

## **DIRECTORS' INTERESTS**

### **31. PROHIBITION ON BEING PRESENT OR VOTING**

31.1 Except where permitted by the Act, a Director who has a material personal interest in a matter that is being considered at a Board meeting:

- (a) must not be counted in a quorum;
- (b) must not vote on the matter; and
- (c) must not be present while the matter is being considered at the meeting.

31.2 If a Director who has a material personal interest in a matter that is being considered at a meeting of the Board is not prohibited by the Act from being present at the meeting and voting, the Director may be present, be counted in the quorum and may be heard but may not vote on the matter.

### **32. DIRECTOR TO DISCLOSE INTERESTS**

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- 32.1 A Director who is in any way, whether directly or indirectly, interested in a contract or proposed contract with the Company must, as soon as practicable after the relevant facts have come to the Director's knowledge, declare the nature of the interest at a meeting of the Board or by Notice to the Secretary.
- 32.2 A Director who holds any office or possesses any property by which, whether directly or indirectly, duties or interests might be created in conflict with that Director's duties or interests as Director must declare at a meeting of the Board or by Notice to the Secretary the fact and the nature, character and extent of the conflict.
- 32.3 For the purposes of rules 32.1 and 32.2, a Director's interest or any conflict must be disregarded if it arises from or relates solely to:
- (a) a guarantee to be given by the Director (or by persons including the Director or by a body corporate of which the Director is a member or officer) in respect of a loan to the Company; or
  - (b) the position of the Director as director of a related body corporate.

## **33. EFFECT OF INTEREST IN CONTRACT**

- 33.1 If a Director has an interest in a contract or proposed contract with the Company (other than as a member), or a conflicting interest or duty in relation to any other matter being considered by the Directors, and the Director discloses the nature and extent of the interest or duty at a meeting of the Board or by Notice to the Secretary:
- (a) the contract may be entered into; and
  - (b) if the disclosure is made before the contract is entered into:
    - (i) the Director may retain benefits under the contract even though the Director has an interest in the contract;
    - (ii) the Company cannot avoid the contract merely because of the existence of the interest; and
    - (iii) the Director is not disqualified from the office of Director.
- 33.2 For the purposes of rule 33.1 contract includes an arrangement, dealing or other transaction.

## **34. OTHER INTERESTS**

- 34.1 Without limiting rule 32 or rule 33 a Director may to the extent permitted by the Act:
- (a) hold any other office or place of profit under the Company (other than the office of auditor) in conjunction with the office of Director;

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- (b) be interested in any operation, undertaking or business undertaken or assisted by the Company or in which the Company is or may be interested.

## **35. EXTENSION OF MEANING OF “COMPANY”**

- 35.1 For the purposes of rules 32, 33 and 34 Company includes any Subsidiary and any other company in which the Company or any Subsidiary is or becomes a member or is otherwise interested.

## **36. OTHER DIRECTORSHIPS AND SHAREHOLDINGS**

- 36.1 A Director of the Company may be or become a director, officer, employee or member of any company promoted by the Company or in which the Company may be interested as a vendor, member or otherwise and is not accountable for any reasonable benefits received as a Director, officer, employee or member of the other company.

## **REMUNERATION OF DIRECTORS**

### **37. DIRECTORS’ REMUNERATION AND EXPENSES**

- 37.1 Subject to rule 37.4, the Company may pay:
  - (a) a Director for services in that Director’s capacity as a Director of the Company; and
  - (b) the Directors’ travelling and other expenses that they properly incur:
    - (i) in attending Board meetings or any meetings of committees of Directors;
    - (ii) in attending any general meetings of the Company; and
    - (iii) in connection with the Company’s business.
- 37.2 Payments to the Chair (whether an independent chair or otherwise) may be determined by the Board in its discretion. Without limiting that discretion, a payment to the Chair (whether an independent chair or otherwise) for acting in that capacity may be greater than that payable to a Director for services in that Director’s capacity as a Director.
- 37.3 Subject to rule 37.2, all payments made to Directors must be approved by the Company at a general meeting.
- 37.4 Remuneration provided for in rule 37.1(a) for services in the capacity as a Director of the Company may not be paid to any Director who is also an elected Councillor of Sunshine Coast Regional Council. For the avoidance of doubt, travelling and other expenses incurred by a Director as detailed in rule 37.1(b) may be paid to a Director who is also an elected Councillor of Sunshine Coast Regional Council.

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## **38. FINANCIAL BENEFIT**

- 38.1 To the extent, if any, required by the Act, a Director must ensure that the requirements of the Act are complied with in relation to any financial benefit given by the Company to the Director or to any other related party of the Director.

## **SECRETARY**

### **39. TERMS OF OFFICE OF SECRETARY**

- 39.1 To the extent permitted by the Act, a Secretary is to be appointed by, or on the recommendation of, the Members.
- 39.2 A Secretary need not be a Director or a Member.
- 39.3 A Secretary holds office on the terms and conditions (including as to remuneration) that the Members determine.

## **INDEMNITY AND INSURANCE**

### **40. INDEMNITY**

- 40.1 To the extent permitted by the Act, the Company indemnifies:
- (a) every person who is or has been an Officer; and
  - (b) where the Board considers it appropriate to do so, any person who is or has been an Officer of a related body corporate of the Company;
- against any liability incurred by that person in his or her capacity as an Officer of the Company or of the related body corporate (as the case may be).
- 40.2 In accordance with section 199A of the Act, the Company must not indemnify a person against:
- (a) any of the following liabilities incurred as an Officer:
    - (i) a liability owed to the Company or a related body corporate;
    - (ii) a liability for a pecuniary penalty order under section 1317G of the Act or a compensation order under section 1317H of the Act; or
    - (iii) a liability that is owed to someone other than the Company or a related body corporate and did not arise out of conduct in good faith; or
  - (b) legal costs incurred in defending an action for a liability incurred as an Officer if the costs are incurred:
    - (i) in defending or resisting proceedings in which the person is found to have a liability for which they could not be indemnified under rule 40.1;



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- (ii) in defending or resisting criminal proceedings in which the person is found guilty;
- (iii) in defending or resisting proceedings brought by the Australian Securities and Investments Commission or a liquidator for a court order if the grounds for making the order are found by the Court to have been established; or
- (iv) in connection with proceedings for relief to the person under the Act in which the Court denies the relief.

Rule 40.2(b)(iii) does not apply to costs incurred in responding to actions taken by the Australian Securities and Investments Commission or a liquidator as part of an investigation before commencing proceedings for a court order.

- (c) For the purposes of rule 40.2(b) the outcome of proceedings is the outcome of the proceedings and any appeal in relation to the proceedings.

## 40.3 An Officer must:

- (a) give Notice to the Company promptly on becoming aware of any Claim against the officer that may give rise to a right to be indemnified under rule 40.1;
- (b) take such action as the Company reasonably requests to avoid, dispute, resist, appeal against, compromise or defend any Claim or any adjudication of a Claim;
- (c) not make any admission of liability in respect of or settle any Claim without the prior written consent of the Company;
- (d) allow the Company or its insurers to assume the conduct, negotiation or defense of any Claim and, on request by the Company, render all reasonable assistance and cooperation to the Company or its insurers in the conduct of any Claim, including giving the Company or its insurers any document, authority or direction that the Company or its insurers may reasonably require for the prosecution or advancement of any counterclaim or cross-claim;
- (e) on request by the Company or its insurers, do everything necessary or desirable which the Company reasonably requests to enable the Company or its insurers (so far as it is possible) to be subrogated to and enjoy the benefits of the officer's rights in relation to any counterclaim or cross-claim or any claims against any third party and render such assistance as may be reasonably requested by the Company or its insurers for that purpose; and
- (f) notify any Claim to an insurer or any other person who may be liable to indemnify the officer in respect of that Claim and promptly take all reasonable steps to enforce all the officer's rights against the insurer or other person.

## 40.4 In rule 40.3 **Claim** means:

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- (a) any writ, summons, cross-claim, counterclaim, application or other originating legal or arbitral process against an Officer in their role as Officer in that capacity;
- (b) any hearing, complaint, inquiry, investigation, proceeding or application commenced or originating against an Officer as that Officer; or
- (c) any written or oral demand or threat that might result in the Officer reasonably believing that any such process, hearing, complaint, inquiry, investigation, proceeding or application referred to in rule 40.4(a) or 40.4(b) may be initiated.

## **41. INSURANCE**

- 41.1 The Company may pay or agree to pay a premium in respect of a contract insuring a person who is or has been an Officer of the Company or of a related body corporate of the Company against any liability incurred by the person as an Officer of the Company or of a related body corporate except a liability (other than one for legal costs) arising out of:
- (a) conduct involving a willful breach of duty in relation to the Company; or
  - (b) a contravention of section 182 or 183 of the Act.

## **42. DIRECTOR VOTING ON CONTRACT OF INSURANCE**

- 42.1 Despite anything in this Constitution, a Director is not precluded from voting in respect of any contract or proposed contract of insurance, merely because the contract insures or would insure the Director against a liability incurred by the Director as an Officer of the Company or of a related body corporate.

## **43. LIABILITY**

- 43.1 An Officer is not liable for the act, neglect or default of any other Officer or for joining in any act or for any other loss, expense or damage which arises in the execution of the duties of the Officer's office unless it arises through that Officer's own negligence, default, breach of duty or breach of trust.

## **44. MEANING OF "OFFICER"**

- 44.1 For the purposes of these Rules, **Officer** means a Director, Secretary or Executive Officer of the Company.

## **INSPECTION OF RECORDS**

### **45. RIGHTS OF INSPECTION**

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- 45.1 The Board must permit a Member or that Member's Nominated Representative to:
- (a) visit and inspect the Office and any property of the Company;
  - (b) inspect and take copies of any documents relating to the Company's affairs including its books of account; and
  - (c) discuss the Company's affairs, finances and accounts with the Company's Officers, employees and auditors;
- at any time and as often as the Member may require.

## **46. CONFIDENTIAL INFORMATION**

- 46.1 Except as provided by the Act, no Member (not being a Director) is entitled to require or receive any information concerning the business, trading or customers of the Company or any trade secret, secret process or other confidential information of or used by the Company.

## **BOARD MEETINGS**

### **47. CIRCULATING RESOLUTIONS**

- 47.1 The Directors may pass a resolution without a Board meeting being held if all the Directors entitled to vote on the resolution (except a Director absent from Australia who has not left a facsimile number or electronic address at which that Director may be given Notice) sign a document containing a statement that the Director is in favour of the resolution set out in the document.
- 47.2 Separate copies of a document may be used for signing by Directors if the wording of the resolution and statement is identical in each copy.
- 47.3 The resolution is passed when the last Director signs.
- 47.4 A facsimile or electronic mail addressed to or received by the Company and purporting to be signed or sent by a Director for the purpose of this rule must be treated as a document in writing signed by that Director.

### **48. MEETINGS OF DIRECTORS**

- 48.1 The Directors may meet together for the dispatch of business and adjourn and otherwise regulate their meetings as they see fit.

### **49. CALLING BOARD MEETINGS**

- 49.1 A Director may at any time, and a Secretary must on the requisition of a Director, call a meeting of the Board.

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## **50. NOTICE OF MEETING**

- 50.1 2 clear days Notice of every Board meeting must be given to each Director except that it is not necessary to give Notice of a Board meeting to any Director who:
- (a) has been given special leave of absence; or
  - (b) is absent from Australia and has not left a facsimile number or an electronic address at which the Director may be given Notice.
- 50.2 Any Notice of a Board meeting may be given by post, facsimile, electronic mail, delivered personally or any other means of written communication.

## **51. TECHNOLOGY BOARD MEETING**

- 51.1 A Board meeting may be held using telephone or, if consented to by all Directors, other technology. For the purposes of this Constitution such a meeting may be referred to as a technology meeting. The consent may be a standing consent. A Director may only withdraw the consent within a reasonable period before the meeting.
- 51.2 If a Board meeting is held using any technology and all the Directors take part in the meeting, they must be treated as having consented to the use of the technology for that meeting.
- 51.3 The following provisions apply to a technology meeting:
- (a) each of the Directors taking part in the meeting must be able to hear and be heard by each of the other Directors taking part in the meeting; and
  - (b) at the commencement of the meeting each Director must announce that Director's presence to all the other Directors taking part in the meeting.
- 51.4 If the Secretary is not present at a technology meeting one of the Directors present must take minutes of the meeting.
- 51.5 A Director may not leave a technology meeting by disconnecting that Director's link to the meeting unless that Director has previously notified the Chair of the meeting.
- 51.6 A Director is conclusively presumed to have been present and to have formed part of a quorum at all times during a technology meeting unless that Director has previously obtained the express consent of the Chair to leave the meeting.

## **52. CHAIRING BOARD MEETINGS**

- 52.1 The Chair will be appointed by the Members from one of the Category 2 Directors.

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- 52.2 The appointment as Chair in accordance with rule 52.1 may be a standing appointment. If at any Board meeting the Chair is not present within 10 minutes after the time appointed for the meeting, the Directors present must elect an alternative Category 2 Director to chair the meeting. If there is no alternative Category 2 Director available to chair the meeting, the Directors present must elect one of the Category 1 Directors to chair the meeting.

## **53. QUORUM**

- 53.1 The quorum for a Board meeting is six (6) or more Directors entitled to vote and who are present at the meeting, from any Category set out in rule 14.1.
- 53.2 The quorum must be present at all times during the meeting.

## **54. PASSING OF DIRECTORS' RESOLUTIONS**

- 54.1 A resolution of the Directors must be passed by a majority of the votes cast by Directors participating in the meeting and entitled to vote on the resolution.
- 54.2 The Chair has a casting vote if necessary in addition to any deliberative vote the Chair has as a Director. The Chair has discretion both as to whether or not to use the casting vote and as to the way in which it is used.

## **MEETINGS OF MEMBERS**

### **55. CIRCULATING RESOLUTIONS**

- 55.1 This rule applies to resolutions that the Act, or this Constitution, requires or permits to be passed at a general meeting, except a resolution under section 329 of the Act to remove an auditor.
- 55.2 The Company may pass a resolution without a general meeting being held if all the Members entitled to vote on the resolution sign a document containing a statement that they are in favour of the resolution set out in the document.
- 55.3 Separate copies of a document may be used for signing by Members if the wording of the resolution and statement is identical in each copy.
- 55.4 The resolution is passed when the last member signs.
- 55.5 If the Company receives by facsimile transmission or electronic mail a copy of a document referred to in this rule, it is entitled to assume that the copy is a true copy.

### **56. CALLING OF GENERAL MEETING**

- 56.1 A majority of Directors may call a general meeting whenever they see fit.

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56.2 The Board must call a general meeting when requested to do so by Notice from any Member.

56.3 Except as permitted by law, a general meeting (to be called the annual general meeting) must be held at least once in every calendar year within 5 months of the end of the Company's financial year.

## **57. AMOUNT OF NOTICE OF MEETING**

57.1 Subject to the provisions of the Act as to short notice, at least 21 days' notice of a general meeting must be given in writing to those persons who are entitled to receive Notices from the Company.

## **58. PERSONS ENTITLED TO NOTICE OF GENERAL MEETING**

58.1 Notice of a meeting of the Members must be given individually to:

- (a) each Member entitled to vote at the meeting;
- (b) each Director; and
- (c) the Company's auditor.

58.2 No other person is entitled to receive any form of notice of general meetings.

## **59. HOW NOTICE IS GIVEN**

59.1 The Company may give Notice of meeting to a Member:

- (a) personally;
- (b) by sending it by post to the address for the Member in the register of Members or the alternative address (if any) nominated by the Member; or
- (c) by sending it to the facsimile number or electronic address (if any) nominated by the Member.

## **60. WHEN NOTICE IS GIVEN**

60.1 A Notice of meeting sent by post is taken to have been given 3 days after it is posted.

60.2 Except as provided by rule 60.3, a Notice of meeting sent by facsimile, or other electronic means, is taken to have been given, if sent before 5 p.m. on a business day at the place of receipt, on the day it is sent, and otherwise on the next business day at the place of receipt.

60.3 Service by facsimile or electronic mail is not effective if:

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- (a) in the case of service by facsimile, the Company's facsimile machine issues a transmission report that the transmission was unsuccessful;
- (b) in the case of service by electronic mail, the Company's computer reports that delivery has failed; or
- (c) in either case the addressee notifies the Company that the Notice was not fully received in a legible form within 3 hours after the transmission ends or by 12 noon on the business day on which it would otherwise be treated as given, whichever is later.

60.4 A certificate signed by any manager, Secretary or other officer of the Company that the Notice was given in accordance with this rule is conclusive evidence that the Notice was given in accordance with this rule.

## **61. PERIOD OF NOTICE**

61.1 Subject to the Act and this Constitution, where a specified number of days' Notice or Notice extending over any period is required to be given, the day of service is excluded and the day upon which the Notice expires is included.

## **62. CONTENTS OF NOTICE**

62.1 Notice of a general meeting must:

- (a) set out the place, date and time for the meeting (and, if the meeting is to be held in 2 or more places, the technology that will be used);
- (b) state the general nature of the meeting's business;
- (c) if a special resolution is to be proposed at the meeting, set out an intention to propose the special resolution and state the resolution; and
- (d) contain a statement setting out the following information:
  - (i) that the Member has a right to appoint a proxy; and
  - (ii) that the proxy need not be a Member.

## **63. NOTICE OF ADJOURNED MEETING**

63.1 When a meeting is adjourned, new Notice of the resumed meeting must be given if the meeting is adjourned for 1 month or more.

## **64. ACCIDENTAL OMISSION TO GIVE NOTICE**

64.1 The accidental omission to give Notice of any general meeting to or the non-receipt of the Notice by any person entitled to receive Notice of a general

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meeting under this Constitution does not invalidate the proceedings at or any resolution passed at the meeting.

## **65. POSTPONEMENT OF GENERAL MEETING**

65.1 The Directors may postpone the holding of any general meeting whenever they see fit (other than a meeting requisitioned by Members as provided by the Act) for not more than 42 days after the date for which it was originally called.

65.2 Whenever any meeting is postponed the same period of Notice of the meeting must be given to persons entitled to receive Notice of a meeting as if a new meeting were being called for the date to which the original meeting is postponed.

## **66. TECHNOLOGY**

66.1 The Company may hold a general meeting at 2 or more venues using any technology that gives the Members as a whole a reasonable opportunity to participate.

## **67. CHAIR AT GENERAL MEETINGS**

67.1 The Chair will also chair general meetings. The appointment may be a standing appointment. In the absence of the Chair appointed pursuant to Rule 52, the Category 2 Directors must appoint 1 of their number to chair the meeting. If there is no alternative Category 2 Director available to chair the meeting, the Directors must appoint one of the Category 1 Directors to chair the meeting.

67.2 The Chair must adjourn a meeting of the Members if the Members present with a majority of votes at the meeting agree or direct that the Chair must do so.

## **68. BUSINESS AT ADJOURNED MEETINGS**

68.1 Only unfinished business is to be transacted at a meeting resumed after an adjournment.

## **PROXIES AND BODY CORPORATE REPRESENTATIVES**

### **69. WHO CAN APPOINT A PROXY**

69.1 A Member who is entitled to attend and cast a vote at a general meeting may appoint a person as the Member's proxy to attend and vote for the Member at the meeting. The proxy need not be a Member.



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## **70. RIGHTS OF PROXIES -**

70.1 A proxy appointed to attend and vote for a Member has the same rights as the Member:

- (a) to speak at the meeting;
- (b) to vote (but only to the extent allowed by the appointment); and
- (c) to join in a demand for a poll.

70.2 If a proxy is only for a single meeting it may be used at any postponement or adjournment of that meeting, unless the proxy states otherwise.

70.3 A proxy's authority to speak and vote for a Member at a meeting is suspended while the Member is present at the meeting.

70.4 A proxy may be revoked at any time by Notice to the Company.

## **71. APPOINTING A PROXY**

71.1 An appointment of a proxy is valid if it is signed by the Member making the appointment and contains the following information:

- (a) the Member's name and address;
- (b) the Company's name;
- (c) the proxy's name or the name of the office held by the proxy; and
- (d) the meetings at which the appointment may be used.

An appointment may be a standing one.

71.2 An undated appointment is taken to have been dated on the day it is given to the Company.

71.3 An appointment may specify the way the proxy is to vote on a particular resolution.

71.4 An appointment does not have to be witnessed.

71.5 A later appointment revokes an earlier one if both appointments could not be validly exercised at the meeting.

## **72. FORM OF PROXY SENT OUT BY COMPANY**

72.1 A form of proxy sent out by the Company may be in a form determined by the Directors but must:

- (a) enable the Member to specify the manner in which the proxy must vote in respect of a particular transaction; and
- (b) leave a blank for the Member to fill in the name of the person primarily appointed as proxy.

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- 72.2 The form may provide that if the Member leaves it blank as to the person primarily appointed as proxy or if the person or persons named as proxy fails or fail to attend, the Chair of the meeting is appointed proxy.
- 72.3 Despite rule 72.1 an instrument appointing a proxy may be in the following form or in a form that is as similar to the following form as the circumstances allow:

## Noosa Biosphere Limited

I/We, of , being a Member/Members of the abovenamed company, appoint of or, in his or her absence, of as my/our proxy to vote for me/us on my/our behalf at the \*annual general/\*general meeting of the company to be held on and at any adjournment of that meeting.

† This form is to be used \*in favour of/\*against the resolution

Signed on

\*Strike out whichever is not desired.

† To be inserted if desired.

## 73. RECEIPT OF PROXY DOCUMENTS

- 73.1 For an appointment of a proxy for a meeting of the Members to be effective, the following documents must be received by the Company at least 24 hours before the meeting:
- (a) the proxy's appointment; and
  - (b) if the appointment is signed by the appointor's attorney – the authority under which the appointment was signed or a certified copy of the authority.
- 73.2 If a meeting of the Members has been adjourned, an appointment and any authority received by the Company at least 24 hours before the resumption of the meeting are effective for the resumed part of the meeting.
- 73.3 The Company receives an appointment or authority when it is received at any of the following:
- (a) the Company's registered office;
  - (b) a facsimile number at the Company's registered office; or
  - (c) a place, facsimile number or electronic mail address specified for the purpose in the Notice of meeting.
- 73.4 An appointment of a proxy is ineffective if:
- (a) the Company receives either or both the appointment or authority at a fax number or electronic address; and
  - (b) a requirement (if any) in the Notice of meeting that:
    - (i) the transmission be verified in a way specified in the Notice; or
    - (ii) the proxy produce the appointment and authority (if any) at the meeting;

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is not complied with.

## **74. VALIDITY OF PROXY VOTE**

74.1 A vote cast by a proxy is valid although, before the proxy votes:

- (a) the appointing Member dies;
- (b) the Member is mentally incapacitated;
- (c) the Member revokes the proxy's appointment; or
- (d) the Member revokes the authority under which the proxy was appointed by a 3rd party;

unless the Company receives Notice of that event before the start or resumption of the meeting at which the proxy votes.

## **75. MEMBER REPRESENTATIVE**

75.1 A Member which is not a natural person may appoint a Nominated Representative to exercise all or any of the powers the Member may exercise:

- (a) at general meetings;
- (b) at meetings of creditors or debenture holders; or
- (c) relating to resolutions to be passed without meetings.

75.2 The appointment may be a standing one.

75.3 The appointment may set out restrictions on the Nominated Representative's powers. If the appointment is to be by reference to a position held, the appointment must identify the position.

75.4 A Member which is not a natural person may appoint more than 1 Nominated Representative but only 1 Nominated Representative may exercise that Member's powers at any one time.

75.5 Unless otherwise specified in the appointment, the Nominated Representative may exercise, on the Member's behalf, all of the powers that the Member could exercise at a meeting or in voting on a resolution.

## **76. ATTORNEY OF MEMBER**

76.1 An attorney for a Member may do whatever the Member could do personally as a member, but if the attorney is to vote at a meeting of Members or a class of Members the instrument conferring the power of attorney or a certified copy of the authority must be produced to the Company at least 24 hours before the meeting, in the same way as the appointment of a proxy.

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## **VOTING AT MEETINGS OF MEMBERS**

### **77. HOW VOTE MAY BE EXERCISED**

- 77.1 At any general meeting of Members, each Member present and entitled to vote has one vote.
- 77.2 The vote may be exercised in person or by proxy, Nominated Representative or attorney.

## **ANNUAL GENERAL MEETING**

### **78. BUSINESS OF AN ANNUAL GENERAL MEETING**

- 78.1 The business of an annual general meeting must include consideration of the annual financial report, Directors' report and auditor's report, even if not referred to in the Notice of meeting.
- 78.2 All other business transacted at an annual general meeting and all other business transacted at any other general meeting is special business.
- 78.3 The business of the annual general meeting also includes any other business which under this Constitution or the Act ought to be transacted at an annual general meeting.
- 78.4 The Chair of the annual general meeting must allow a reasonable opportunity for the Members as a whole at the meeting to ask questions about or make comments on the management of the Company.
- 78.5 If the Company's auditor or the auditor's representative is at the meeting, the Chair of an annual general meeting must allow a reasonable opportunity for the Members as a whole at the meeting to ask the auditor or the auditor's representative questions relevant to the conduct of the audit and the preparation and content of the auditor's report.

### **79. RESOLUTIONS PROPOSED BY MEMBERS**

- 79.1 A Member may not at any meeting move any resolution relating to special business unless:
- (a) the Member has given not less than 30 business days' Notice of the Member's intention to move an ordinary resolution or 2 months' Notice of the Member's intention to move a special resolution at the meeting by leaving the Notice and a signed copy of the resolution at the registered office of the Company; or
  - (b) the resolution has previously been approved by the Board.
- 79.2 Upon receiving a Notice referred to in rule 79.1(a) the Secretary must:
- (a) if the Notice convening the meeting has already been sent, immediately notify the Members of the proposed resolution; or

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- (b) otherwise include Notice of the proposed resolution in the Notice convening the meeting.

## **MINUTES**

### **80. MINUTES TO BE KEPT**

- 80.1 The Directors must keep minute books in which they record within 1 month:
  - (a) proceedings and resolutions of meetings of the Members;
  - (b) proceedings and resolutions of Board meetings (including meetings of a committee of Directors);
  - (c) resolutions passed by Members without a meeting; and
  - (d) resolutions passed by Directors without a meeting.
- 80.2 The Board must ensure that minutes of a meeting are signed within a reasonable time after the meeting by 1 of the following:
  - (a) the Chair of the meeting; or
  - (b) the Chair of the next meeting.
- 80.3 The Board must ensure that minutes of the passing of a resolution without a meeting are signed by a Director within a reasonable time after the resolution is passed.
- 80.4 Without limiting rule 80.1 the Directors must record in the minute books:
  - (a) all appointments of Officers and executive employees;
  - (b) the names of the Directors present at all meetings of the Board and the Company;
  - (c) in the case of a technology meeting, the nature of the technology; and
  - (d) all other matters required by the Act to be recorded in the minute books, including each Notice and standing Notice given by a Director of a material personal interest.

## **ACCOUNTS, AUDIT AND RECORDS**

### **81. ACCOUNTS**

- 81.1 The Board must cause proper accounting and other records to be kept in accordance with the Act.
- 81.2 The Board must distribute copies of every profit and loss account, balance sheet and statement of cash flows (including every document required by law to be attached to them) as required by the Act.

### **82. AUDIT**

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- 82.1 ~~A registered company auditor must be appointed~~ Financial reports and audit or review of accounting records is to be in accordance with requirements of the Act.
- 82.2 Where applicable, The remuneration of the auditor must be fixed and the auditor's duties regulated in accordance with the Act.

## **EXECUTION OF DOCUMENTS**

### **83. COMMON SEAL**

- 83.1 The Company may, but need not, have a common seal.

### **84. USE OF COMMON SEAL**

- 84.1 If the Company has a common seal the Board must provide for its safe custody.
- 84.2 The common seal may not be affixed to any document except by the authority of a resolution of the Board or of a committee of the Directors duly authorised by the Board.
- 84.3 The Company executes a document with its common seal if the affixing of the seal is witnessed by:
- (a) 2 Directors of the Company; or
  - (b) 1 Director and the Secretary.

### **85. EXECUTION OF DOCUMENTS WITHOUT COMMON SEAL**

- 85.1 The Company may execute a document without using a common seal if the document is signed by:
- (a) 2 Directors of the Company; or
  - (b) 1 Director and the Secretary.

### **86. EXECUTION OF DOCUMENT AS A DEED**

- 86.1 The Company may execute a document as a deed if the document is expressed to be executed as a deed and is executed in accordance with rule 84 or rule 85.

### **87. EXECUTION – GENERAL**

- 87.1 The same person may not sign in the dual capacities of Director and Secretary.

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- 87.2 A Director may sign any document as Director, with or without the common seal, even though the document relates to a contract, arrangement, dealing or other transaction in which the Director is interested and the Director's signature complies with the requirements of this Constitution as to execution despite the Director's interest.
- 87.3 Rules 84 and 85 do not limit the ways in which the Directors may authorise documents (including deeds) to be executed on behalf of the Company.

## **INADVERTENT OMISSIONS**

### **88. FORMALITIES OMITTED**

- 88.1 If some formality required by this Constitution is inadvertently omitted or is not carried out, the omission does not invalidate anything, including any resolution, which but for the omission would have been valid unless it is proved to the satisfaction of the Directors that the omission has directly prejudiced any member financially. The decision of the Directors is final and binding on all Members.

## **ALTERATIONS**

### **89. ALTERATIONS**

- 89.1 If the Company is approved as a public benevolent institution by the Australian Taxation Office, the Australian Taxation Office must be notified in writing of any alterations to this Constitution.

## **WINDING UP**

### **90. WINDING UP**

- 90.1 If upon the winding up or dissolution of the Company any property remains, after satisfaction of all its debts and liabilities, that property must be paid to or distributed to the Members.

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