



# **ANNUAL GENERAL MEETING**

**TUESDAY, 28 OCTOBER 2025 AT 11:30 AM  
JACARANDA ROOM  
NORTHCOTT, 1 FENNEL STREET NORTH PARRAMATTA**

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# **NOTICE OF MEETING**

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## **The Northcott Society**

### **95th Annual General Meeting**

**Tuesday 28 October 2025 at 11.30am**

**Jacaranda Room, 1 Fennell St, North Parramatta**

**Notice of Annual General Meeting**

#### **Order of Business**

1. Acknowledgement of Country
2. The Chair, Kirsten Armstrong, welcomes members and guests
3. Apologies
4. Confirmation of the Minutes of the 94<sup>th</sup> Annual General Meeting held on 31 October 2024
5. Special Business:
  - a. To adopt a new constitution allowing remuneration of directors and to authorise the execution of documents and other things to give effect to the special resolution (Special Resolution 1)
  - b. To establish a maximum pool for director remuneration (Ordinary Resolution 1)
6. Chair's Report
7. Presentation and Adoption of the Audited Financial Statements for the 2025 financial year, including the Statement of Financial Performance, the Statement of Financial Position, the Directors' Declaration and Auditors Report. (Ordinary Resolution 2)
8. Election of Directors:
  - a. To re-elect as a Director, Kirsten Armstrong, who retires by rotation in accordance with the constitution and, being eligible (and having been approved for re-election by the other Directors by ordinary resolution), and offer themselves for re-election as a Director (Ordinary Resolution 3)
  - b. To re-elect as Director, Mathew Franklin, who retires by rotation in accordance with the constitution and, being eligible (and having been approved for re-election by the other Directors by ordinary resolution), and offer themselves for re-election as a Director (Ordinary Resolution 4)

- c. To re-elect as Director, Christopher Willcocks, who retires by rotation in accordance with the constitution and, being eligible (and having been approved for re-election by the other Directors by ordinary resolution), and offer themselves for re-election as a Director (Ordinary Resolution 5)

## Close of Annual General Meeting

9. Retirement of Richard Blaiklock and Debra Richards
10. Chief Executive Officer's Report

The Constitution, 2025 Annual Report, 2025 Audited Financial Statements containing the Directors' Report and the Auditor's Report, will be available on the Northcott website from 7 October 2025. If you would like to receive a printed copy by mail, please contact Executive Support by phone 1800 818 286 or email [executivesupport@northcott.com.au](mailto:executivesupport@northcott.com.au)

## Proxy Votes

Please note that, in accordance with *section 249X of the Corporations Act (2001) (Cth)*:

- (i) a member of the Company entitled to attend and vote at the Annual General Meeting, has the right to appoint a proxy; and
- (ii) a proxy need not be a member of the Company; and
- (iii) a member who is entitled to cast two or more votes, may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise.

A form of proxy accompanies this Notice of Annual General Meeting. For the appointment of a proxy to be effective for a meeting, the following documents must be received by the Company at least 48 hours before the meeting:

- (i) the proxy's appointment; and
- (ii) if the appointment is signed by the appointor's attorney (or otherwise authenticated in a manner permitted under the *Corporations Act*), the authority under which the appointment was signed or a certified copy of the authority.

# FORM OF PROXY

I / We

\_\_\_\_\_  
NAME OF MEMBER

of

\_\_\_\_\_  
ADDRESS OF MEMBER

being a member / s of The Northcott Society and entitled to attend and vote,

appoint

\_\_\_\_\_  
NAME OF PROXY

of

\_\_\_\_\_  
ADDRESS OF PROXY

(or, if no person is named, the Chair of the meeting) as my / our proxy to vote for me / us on my / our behalf at the Annual General Meeting of The Northcott Society to be held on Tuesday, 28 October 2025 and at any adjournment of that meeting.

I / we direct my / our proxy to vote in respect of each resolution to be considered as indicated below:

<b>Resolution</b>	<b>For</b>	<b>Against</b>
Special Resolution 1: <b>Adoption of new Constitution</b>	<input type="checkbox"/>	<input type="checkbox"/>
Ordinary Resolution 1: <b>Pool of fees for independent directors</b>	<input type="checkbox"/>	<input type="checkbox"/>
Ordinary resolution 2: <b>Adoption of the Audited Financial Statements for 2025</b>	<input type="checkbox"/>	<input type="checkbox"/>
Ordinary resolution 3: <b>Re-election of Kirsten Armstrong as director</b>	<input type="checkbox"/>	<input type="checkbox"/>
Ordinary resolution 4: <b>Re-election of Mathew Franklin as director</b>	<input type="checkbox"/>	<input type="checkbox"/>
Ordinary resolution 5: <b>Re-election of Christopher Willcocks as director</b>	<input type="checkbox"/>	<input type="checkbox"/>

Signed by:

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SIGNATURE OF MEMBER

In the presence of:

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NAME & SIGNATURE OF WITNESS

Date

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DATE

To be effective, the following must be received by The Northcott Society at least 48 hours before the meeting: (a) the proxy form; and (b) if the proxy appointment is signed, or otherwise authenticated in a manner permitted by the Corporations Act 2001, by the appointer's attorney, (the authority under which the appointment was signed or authenticated) or a certified copy of the authority.

If the appointer is a corporation, this form should be signed in a manner permitted under the Corporations Act 2001, including under the hand of a duly authorised officer or attorney of the corporation.

POST TO:       COMPANY SECRETARY  
                  THE NORTHCOTT SOCIETY  
                  PO BOX 4055  
                  PARRAMATTA NSW 2124

EMAIL TO:      executivesupport@northcott.com.au

# **MINUTES OF PREVIOUS MEETING**

**Minutes of the 94th Annual General Meeting, Thursday, 31 October  
2024, 11:30 am**

**Northcott, Boardroom, 1 Fennell Street North Parramatta**

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**Present** Kirsten Armstrong (Chair), Richard Blaiklock, Ricky Casali, Tracey Corbin-Matchett, Liz Forsyth, Mat Franklin, Matt Freeman, Christopher Janssen, Jeyan Jeevaratnam, Christine Kelly, Debra Richards, Hugh Wehby, Chris Willcocks

**Apologies** Nil

**In attendance** Zsofi de Haan (Observer), Pat Buick, Jamie Hodgson, Andrew Kew (Company Secretary), David Long, Jennifer Shaideen, Stefanie King (Minutes)

A quorum was achieved and the Annual General meeting of the Northcott Society commenced, the time being 11:32 am.

Members and supporters attending online were welcomed.

## **1. Acknowledgement of Country**

The Northcott Society acknowledged the Traditional Owners of the land, their continuing culture and elders.

## **2. Minutes of Previous Meeting**

### **2.1. Annual General meeting of the Northcott Society Tuesday, 31 October 2023**

RESOLVED Janssen / Corbin-Matchett

That the Northcott Society confirm the minutes of the 93<sup>rd</sup> Annual General Meeting of Tuesday, 31 October 2023.

CARRIED

## **3. Special Resolution – Appointment of Auditors**

Earlier this year a tender process was undertaken to review the Northcott Society's audit providers. Several submissions were received, and evaluated against criteria which included disability sector experience, the service offering and cost. The Finance and Property Committee carried out an interview process where each tenderer had an opportunity to present their offering.

Following consideration of the submissions and presentations, the Board of Directors recommends Grant Thornton Australia be appointed.

Having received the resignation of KPMG and the written consent of Grant Thornton Australia, it was moved that Grant Thornton Australia be appointed as the auditor of record for the Northcott Society and associated entities.

RESOLVED

Armstrong / Franklin

That the Members of the Northcott Society appoint Grant Thornton Australia as the auditor of record for the Northcott Society and associated entities, having received the resignation of KPMG and the written consent of Grant Thornton Australia.

CARRIED

#### **4. Chair of the Board of Directors Report**

Kirsten Armstrong, Chair of the Board of Directors provided a verbal report highlighting key activities of the year. 2024 has been a challenging year, noting that Northcott supports the recommendations of the NDIS Review, and will continue to advocate for improved funding for NDIS supports. Northcott will continue to focus on the provision of high-quality services to support children, young people and adults with disability, in particular growing Community Supports into Queensland, and supporting almost 20,000 children in Early Childhood Supports.

The work of staff was acknowledged, as was the leadership of the Executive and the guidance of Directors. The Executive team were acknowledged for their efforts in driving system changes in the business through the rollout of Niara.

Congratulations to the Niara team for their work so far, and for the final part of the rollout.

#### **5. 2023-2024 Audited Financial Statements**

Hugh Wehby, Chair of the Finance and Property Committee, presented the Audited Financial Statements and Auditors Reports to the meeting. The accounts were prepared in accordance with required accounting standards and legislation and had been signed off without qualification by the auditor.

It was acknowledged that all staff were focused on improving performance in the extremely challenging environment. Northcott has participated in the benchmarking work by Ability First Australia, showing the true cost of delivering high quality supports, and continues to support the advocacy work to improve the funding model.

Business units continue to focus on achieving efficiencies where possible, with Clinical and Community teams building customers, while Housing teams are working to improve the quality of homes and reduce vacancies.

The balance sheet continues to be strong, with significant resources in cash and investments and there is no doubt about the organisation's ability to continue as a going concern.

After six and a half years on the Board and Finance and Property Committee, including four years as Chair of the Committee, Hugh tendered his resignation. His reflection of this time was that it was a wonderful experience with an organisation that does incredible work.

**RESOLVED**

That the Members of the Northcott Society receive and adopt the 2023-2024 Audited Financial Statements.

**6. General Business**

Hugh Wehby's contribution to Northcott was acknowledged, and Christine Kelly was congratulated on her appointment to the Chair of the Finance and Property Committee.

The Chair thanked all directors for their continued support.

There being no further business, the Annual General meeting of the Northcott Society was closed, at 11:49 pm.

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Chair

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Date

# **SPECIAL BUSINESS**

## **Director Remuneration**

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### **1. Executive Summary**

The Northcott Board is proposing two resolutions to its members which together will enable independent non-executive directors of The Northcott Society (Northcott directors) to be remunerated.

Northcott directors are not remunerated, and the organisation's Constitution prohibits payment to directors. The Northcott Board regularly reviews its governance structure and composition, and it has become evident that the current constitutional constraints on remunerating Northcott directors are no longer appropriate.

Trends in the Not-For-Profit (NFP) sector indicate a sound evidence-based rationale for remunerating directors. Many large NFP organisations have moved towards paying their directors given the increasing expectations and complexities of governance, and the need to attract greater diversity, skills and experience to their boards.

With three experienced Northcott directors expected to retire over the next 12 months, it is critical that Northcott is able to attract the best talent to its board. Restricting the Northcott Board only to those willing and able to volunteer their time significantly limits the pool of talent into which Northcott can tap. Amending the constitution now provides certainty to the Board through the director recruitment process.

### **2. Background**

The Northcott Society is:

- A public company limited by guarantee; and
- A registered not-for-profit entity under the *Australian Charities and Not-for-profits Commission Act 2012 (Cth)* (ACNC).

Currently, Northcott's constitution prohibits the payment to directors for acting as a director on the Northcott Board. Northcott directors are reimbursed for travel and accommodation expenses incurred for performing their duties as a director.

These arrangements are consistent with the historical practices of many NFP organisations, where non-executive directors have often served in a voluntary capacity. However, over time, the question of whether to remunerate directors in the NFP sector has gained traction, especially for larger NFP and ACNC registered organisations, where regulatory compliance demands, governance complexities, responsibilities of office, personal liability risks and time and performance demands continue to increase, and as calls for board composition diversity escalate.

Findings from the Australian Institute of Company Director's *(AICD) Not-for-profit Governance and Performance Study (2024-25)* demonstrate a trend toward remuneration of NFP boards:

- The proportion of directors being paid has almost doubled over the past decade.
- Some 43% of directors in the health and residential aged care sub-sectors are remunerated. This is the sector which most closely aligns with Northcott's complex service mix and clinical governance requirements.
- Around 53% of larger NFP organisations with a revenue base over \$100 million per annum remunerate their directors

Of Northcott's sector peers in Ability First Australia (AFA), currently ten out of 14 member organisations remunerate their Board.

With three experienced directors expected to retire from the Northcott board at this Annual General Meeting (AGM) and the next, Northcott will be seeking to recruit fresh expertise, skills and perspective to the Board. Amending the Northcott constitution now to allow director remuneration will significantly expand the available pool of talent during this current recruitment process and provide certainty to potential candidates regarding potential remuneration.

### **3. The Proposed Changes**

The Northcott Board is recommending members vote in favour of the two resolutions being proposed.

**Special Resolution 1** proposes the adoption of a new constitution which incorporates two important amendments to enable remuneration of directors:

- Clause 1.2 adds a new definition of **Independent Director**. Only independent directors will be eligible for remuneration.
- Clause 14.5 sets out the arrangements under which independent directors may be remunerated. Each year members will be required to approve the maximum pool available to remunerate Northcott directors.

In addition to these changes, some minor amendments have been made to other parts of the Northcott constitution for clarity:

- Clause 1.2 – Members – minor amendment to definition
- Clause 7 – insertion of 'or' after Clause 7 (a)
- Clause 18.3 (a) – amendment to simplify

**Ordinary Resolution 1** sets out a proposed maximum remuneration pool for Northcott directors for the period between this AGM and the 2026 AGM.

## **4. Rationale for change**

### **4.1. Attracting suitable candidates to the Board**

Northcott has a skills-based Board, comprising directors with an appropriate mix of skills and experience who can best serve Northcott's needs, both now and into the future. To best position Northcott for a sustainable future in an evolving and complex operating environment, it is critical that Northcott can continue to diversify and expand the skill set

of its directors. Remunerating directors supports diversity on the board by attracting individuals from a wider variety of backgrounds and those who may not be able to devote the time required without some compensation.

The Northcott Board already pays an independent (non-director) member expert on quality and safeguarding as part of our Risk Committee, as this was the best way to access leading expertise. Access to this expertise is critical for effective safeguarding of our customers and for ensuring the Northcott Board are exercising effective oversight of this critical risk. Recent reporting in relation to the child-care sector have again highlighted the critical importance of boards having effective oversight of quality and safeguarding when providing services to vulnerable people, and indeed residential aged care providers are required to have at least one member with experience in providing clinical care on their board.

Northcott will need to target potential directors with backgrounds such as large scale human services experience, clinical governance and lived experience of disability and Aboriginality. The expectation from, and availability of, high-calibre candidates who meet these requirements is increasingly competitive and will require remuneration.

If board membership is confined to those persons who can afford to give their time gratuitously, then the available pool and diversity of prospective directors may be limited. This in turn may limit Northcott's opportunities for growth and effective oversight of risk.

#### **4.2. The increasing scale and complexity of the business of Northcott**

Directors have greater accountability than ever before with recent royal commissions highlighting the need for greater oversight by independent non-executive directors.

Northcott is one of the largest disability providers in Australia, supporting over 5,000 people with disability, and over 20,000 children and their families, across NSW, QLD and ACT. Northcott's annual revenue base of \$220 million places us in the small minority (just 0.5%) of charities with revenue of \$100m or more. With over 2,500 employees and a scope of activity providing complex support services and clinical healthcare under varied Commonwealth and State based funding arrangements, Northcott is subject to increasingly complex governance requirements.

Directors of complex human services organisations like Northcott, have increasing personal liability, risk and professional expectations regarding both corporate and clinical governance.

#### **4.3. Recognising the significant time, effort and expertise of directors:**

According to the AICD's *Not-for-profit Governance and Performance Study (2024-25)*, more than half (54%) of NFP directors are spending more than three days per month on governance of their NFP, and 27% are spending more than six days per month. The time commitment required from Northcott directors generally is extensive. Having the ability to offer remuneration acknowledges the substantial effort and expertise our directors contribute.

## **5. Quantum of Remuneration**

The proposed Constitution amendment allows that each year, members will be asked to vote on the proposed maximum pool available for Director remuneration for the coming year. The Northcott board would then agree how any remuneration is to be allocated to individual Directors through a board decision.

Establishing a maximum pool at this time provides transparency to members about the board's longer term intent and provides certainty to enable the board to recruit Directors to replace the two experienced Directors retiring at this AGM.

Between this AGM and the 2026 AGM, it is proposed that this maximum pool be set at \$250,000. Based on nine to ten directors expected to be eligible this year<sup>1</sup>, this equates to \$25,000 to \$28,000 per eligible Director. This is in line with data from the AICD's *Not-for-profit Governance and Performance Study (2024-25)*, which shows that in 2024, the organisations who pay their board members, the average compensation across all NFP sub-sectors was \$24,934 per annum.

It is not expected that this pool will be used fully in this first year, in part due to timing, as well as directors choosing not to accept the remuneration or donating it back to Northcott.

## **6. Impact of the proposed changes**

It is anticipated that removing the current restriction on director remuneration will not only strengthen the board but also help to advance Northcott's purpose by allowing the organisation to better serve its members and stakeholders.

1. *Financial Implications:* The proposed fee structure indicates that the total annual Northcott director remuneration pool of \$250,000 represents approximately 0.1% of operating revenue. While Northcott may incur costs related to director remuneration, these costs will be carefully controlled, transparent and ultimately subject to approval by members at a general meeting.

Directors can of course choose to decline the fee or donate it back to Northcott if it doesn't fit with their current arrangements or preferences. Northcott holds Deductible Gift Recipient (DGR) status, which means that any repayment or donation of fees back to the organisation would be tax-deductible for the individual.

2. *Governance Implications:* As outlined in the rationale supporting these changes, director remuneration can deliver positive governance outcomes, including improved board effectiveness through greater diversity and optimal board composition. Constitutional amendments will also help ensure Northcott's key governance documents remain contemporary and fit-for-purpose, and consistent with industry trends.

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<sup>1</sup> The Northcott Constitution allows for a maximum of 12 Directors, including the CEO. The CEO is not an Independent Director and is remunerated separately as an Executive of the company and would not therefore be remunerated under the Director pool.

# **SPECIAL BUSINESS**

## **Director Remuneration**

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### RECOMMENDATION

#### ***Special Resolution 1***

That the Members of the Northcott Society by special resolution of a public company limited by guarantee agree to modify its constitution in accordance with section 136 of the *Corporations Act 2001* (Cth):

#### **Adoption of the new constitution:**

It is **NOTED** that the Company adopted its current constitution on 31 October 2023 (**Constitution**).

It is **NOTED** that the Company proposes to adopt a new constitution in the form annexed to this resolution as **Annexure A (New Constitution)**.

It is **RESOLVED** by special resolution in accordance with section 136(1)(b) of the Corporations Act that:

1. the existing constitution of the Company be repealed; and
2. the New Constitution is approved and adopted as the constitution of the Company with effect from the date of this resolution.
3. each director and the company secretary be severally authorised to execute such other documents and do such other things (including lodging or procuring the lodgement of relevant documents with ASIC and ACNC) as may be necessary or desirable to give effect to the above resolutions.

#### ***Ordinary Resolution 1***

Subject to the above resolutions being passed:

#### **Pool of fees for independent directors**

It is **RESOLVED** that the aggregate fixed sum of Director's fees payable under clause 14.5(a) of the Constitution in respect of the period from the date of this resolution to the Annual General Meeting of 2026 is an amount not exceeding \$250,000.

# **FY2025 AUDITED FINANCIAL STATEMENTS**

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## ***Ordinary Resolution 2***

### RECOMMENDATION

That the Members of the Northcott Society receive and adopt the 2024-2025 Audited Financial Statements and the report of the auditor, Grant Thornton Australia.

# **DIRECTOR RE-ELECTION**

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The Northcott Board of Directors nominate the following directors, being eligible and consenting, for re-election by ordinary resolution of the Northcott Society in accordance with Clause 16.3 of the Northcott Constitution:

1. Kirsten Armstrong
2. Mathew Franklin
3. Christopher Willcocks

## **RECOMMENDATION:**

That the Members of the Northcott Society:

1. Re-elect as a Director, Kirsten Armstrong, who retires by rotation in accordance with the constitution and, being eligible (and having been approved for re-election by the other Directors by ordinary resolution), and offer themselves for re-election as a Director (Ordinary Resolution 3);
2. To re-elect as Directors, Mathew Franklin, who retires by rotation in accordance with the constitution and, being eligible (and having been approved for re-election by the other Directors by ordinary resolution), and offer himself for re-election as a Director (Ordinary Resolution 4); and
3. To re-elect as Directors, Christopher Willcocks, who retires by rotation in accordance with the constitution and, being eligible (and having been approved for re-election by the other Directors by ordinary resolution), and offer themselves for re-election as a Director (Ordinary Resolution 5).

# **APPENDIX 1**

## **New Constitution**

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## THE NORTHCOTT SOCIETY

### CONSTITUTION

DRAFT

# Constitution

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# Constitution

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**CORPORATIONS ACT**  
**A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL**  
**CONSTITUTION**  
**THE NORTHCOTT SOCIETY**

## 1. Interpretation

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### 1.1 Replaceable rules

The replaceable rules contained in the Corporations Act (and any former corporations law) do not apply to the Company.

### 1.2 Definitions

In this Constitution unless the context otherwise requires:

**ACNC** means the Australian Charities and Not-for-profits Commission.

**ASIC** means the Australian Securities and Investments Commission;

**Board** means the board of Directors;

**Board Meeting** means a duly convened meeting of the Directors;

**Business Day** means a day that is not a Saturday, Sunday or public holiday in New South Wales;

**Committee** means a committee of Directors formed pursuant to clause 20.6;

**Community housing asset, housing agency, participating jurisdiction, and registered community housing provider**, carry their meanings given in the Appendix to the *Community Housing Providers (Adoption of National Law) Act 2012* (NSW);

**Company** means The Northcott Society (ACN 000 022 971);

**Corporations Act** means the *Corporations Act 2001* (Cth) and any modification, amendment or re-enactment of it, and any regulations made pursuant thereto;

**Director** means a director of the Company;

**Independent Director** means a [Director who is not employed or engaged in an executive capacity by the Company](#);

**Managing Director** means any person appointed for the time being to perform the duties of Managing Director of the Company;

**Members** means persons admitted as members of the Company pursuant to clause 3 [and Membership has a corresponding meaning](#);

**Members Present** means, in connection with a meeting, a Member present at the venue or venues for the meeting, in person or by proxy, by attorney or, where the Member is a body corporate, by representative;

**Membership Payment** means the amount (if any) set by the Directors on an annual or other basis which is a condition of Membership as set out in clause 3.1;

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

**Register** means the register of Members to be kept pursuant to the Corporations Act; and

**Secretary** includes the assistant or acting secretary of the Company and any substitute for the time being for the secretary.

## 1.3 Construction

In this Constitution unless the context otherwise requires:

- (a) words (including defined expressions) importing the singular include the plural and vice versa;
- (b) words (including defined expressions) importing any gender include the other genders;
- (c) words (including defined expressions) importing persons shall include corporations and bodies politic;
- (d) a reference to a statute, ordinance, code or other law includes regulations and other statutory instruments under it and consolidations, amendments, re-enactments or replacements of any of them (whether of the same or any other legislative authority having jurisdiction);
- (e) references to writing include any mode of representing or reproducing words in tangible and permanently visible form, and includes facsimile, electronic means (including email) or any other means approved by the Board;
- (f) a reference to a month and cognate terms means a period commencing on any day of a calendar month and ending on the corresponding day in the next succeeding calendar month but if a corresponding day does not occur in the next succeeding calendar month the period shall end on the last day of the next succeeding calendar month;
- (g) a word or phrase given a meaning in the Corporations Act has the same meaning in this Constitution, unless otherwise defined; and
- (h) mentioning anything after *includes, including, for example,* or similar expressions, does not limit what else might be included.

## 1.4 Headings

Headings do not affect the interpretation of this Constitution.

## 2. Establishment

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### 2.1 Name

The name of the company is The Northcott Society.

### 2.2 Legal capacity

Subject to the Corporations Act, the Company has the legal capacity of a natural person including, without limitation, the capacity to exercise the powers set out in section 124 of

## Constitution

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the Corporations Act. It is the intention that this Constitution of the Company will not restrict or prohibit the exercise by the Company of any of the powers referred to in this clause 2.2.

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### 2.3 Objects

The objects for which the Company is established are:

- (a) to build an inclusive society where people can live the life they choose;
- (b) to work with, and on behalf of, people with disabilities and their families to achieve these goals; and
- (c) to do all other lawful things as are incidental or conducive to the attainment of these objects or any of them or which may be calculated to advance directly or indirectly the interests of the Company.

### 2.4 Income and property

The income and property of the Company must be applied solely towards the promotion of the objects of the Company as set out in this Constitution and no portion of it is to be paid or transferred directly or indirectly by way of profit to Members. This does not prevent the payment in good faith:

- (a) of remuneration to any officers or servants of the Company in return for any services rendered to the Company;
- (b) for goods supplied in the ordinary and usual course of business;
- (c) of interest at a reasonable and proper rate on money borrowed from any Member; or
- (d) of reasonable and proper rent for premises demised or let by any Member, provided that any such payment is on arms length commercial terms (or on terms no less favourable to the Company than arm's length terms).

### 2.5 Liability

The liability of the Members is limited.

### 2.6 Contribution upon winding up

Every Member undertakes to contribute an amount not exceeding one dollar (\$1) to the assets of the Company in the event of it being wound up while they are a Member or within one year afterwards for:

- (a) payment of the debts and liabilities of the Company contracted before the time when they ceased to be a Member;
- (b) the costs charges and expenses of winding up; and
- (c) for an adjustment of the rights of contributories among themselves.

### 2.7 Transfer of property

If, upon the winding up or dissolution of the Company or, if earlier, the revocation of its endorsement as a deductible gift recipient pursuant to subdivision 30-BA of Part 2-5 of the Income Tax Assessment Act 1997, and after satisfaction of all its debts and liabilities, any property remains, this property must not be paid to or distributed among the members but must be given or transferred as follows to one or more institutions which is:

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- (a) in the case of all assets of the Company other than the assets referred to in clause 2.7(b), an institution that has objects substantially similar to the objects of the Company; and
- (b) in the case of each community housing asset located in a participating jurisdiction:
  - (i) a housing agency in the jurisdiction in which the assets are located; or
  - (ii) a registered community housing provider in the jurisdiction in which the assets are located provided it is an institution to which gifts can be deducted under Division 30 of Part 2-5 of the *Income Tax Assessment Act 1997* and 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 pursuant to clause 2.4.

### 2.8 Accounts

True accounts must be kept of:

- (a) all money received and expended by the Company;
- (b) the matter in respect of which those receipts or expenditures takes place; and
- (c) the property credits and liabilities of the Company.

Those accounts are to be available for inspection by the Members subject to any reasonable restrictions as to time and manner of inspection that may be imposed in accordance with the regulations of the Company for the time being.

## 3. Members

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### 3.1 Admission of Members

The Company will admit as a Member any person who agrees to become a Member by submitting a written application for Membership to the Company (in such form as is determined by the Board from time to time) and:

- (a) is approved as a Member by the Directors as being a person interested in the promotion of the objects of the Company; and
- (b) pays the Membership Payment (if any), as determined by the Directors from time to time.

### 3.2 Classes of Members

The Directors may at any time determine different classes of Membership, with those classes having different rights and obligations attaching thereto as determined by the Directors.

### 3.3 Directors

- (a) Each Director will automatically be admitted as a Member for the term of their appointment and will be deemed to have agreed to become a Member of the

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Company by submitting his or her signed consent to act as a Director of the Company.

- (b) A Director will cease to be a Member of the Company at the time he or she ceases to be a Director of the Company, unless he or she has submitted a written request to the Company to continue as a Member and this is approved by the Directors.

### 4. Register of Members

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The Secretary shall keep at the Office the Register and shall enter in it the full names and addresses of Members, the date upon which Members became Members and the date upon which any Member ceased to be a Member. The Register must not be used for any other purpose and is to be open for inspection by Members at the determination of the Directors (or as otherwise permitted by the Corporations Act).

### 5. Cessation of Membership

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#### 5.1 Lapse

A Member ceases to be a Member on the expiration of the period of Membership for the class of Member as determined by the Directors in accordance with clause 3.2.

#### 5.2 Cease Membership

A Member may cease to be a Member by notice in writing to the Secretary and upon receipt of such notice the Member ceases to be a Member.

#### 5.3 Moneys due and payable

Any moneys due and payable under this Constitution by a Member to the Company at the time the Member ceases to be a Member continue to be due and payable notwithstanding that the person is no longer a Member.

#### 5.4 Insolvency

A Member who becomes insolvent or becomes an insolvent under administration within the meaning of the Corporations Act immediately ceases to be a Member.

#### 5.5 Rights of Member following cessation of Membership

Any person who ceases to be a Member shall forfeit all rights and privileges of Membership and shall have no claim upon the Company except rights or claims as a creditor (if any).

### 6. Members' Liabilities

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The liability of a Member to contribute towards the payment of the debts and liabilities of the Company or the costs, charges and expenses of the winding up of the Company is limited to the amount set out in clause 2.6.

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### 7. Disciplining of Members

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If any Member:

- (a) wilfully refuses, fails or neglects to comply with the provisions of this Constitution and such refusal, failure or neglect continues thirty (30) days after notice has been given by the Directors to the Member; or
- (b) is guilty of any conduct which in the opinion of the Directors is prejudicial to the interests of the Company and the conduct cannot be or is not remedied after thirty (30) days notice has been given by the Director to the Member,

the Directors may, subject to approval of the Members at the next general meeting of the Members, expel the Member from the Company. The notice of meeting convening the general meeting shall state that the meeting is to consider the expulsion of the particular Member and the Member must be given the opportunity at the general meeting to put forward his or her case. Following approval of a Member's expulsion at a general meeting the Secretary must remove that Member's name from the Register.

### 8. Removal of Members

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If, in the reasonable opinion of the Directors, any Member of more than 10 years standing, no longer actively participates in the affairs of the Company or makes reasonable contributions in cash or in kind to the Company or takes any action which furthers the objects of the Company, then in any such case the Directors may remove that Member from the Register. That Member must be given not less than sixty (60) days notice of the Board meeting at which the proposed removal will be considered and an opportunity to make written submissions to the Directors as to why he or she should not be removed. Following approval of a Member's removal at a Board meeting the Secretary must remove that person's name from the Register (at which time that person ceases to be a Member of the Company) and notify that person that they have ceased to be a Member of the Company.

### 9. Transfer Of Membership

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Subject to clauses 2.6 and 5.3, a right, privilege or obligation which a person has by reason of being a Member:

- (a) is not capable of being transferred or transmitted to another person; and
- (b) terminates on cessation of the person's Membership.

### 10. General Meetings

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#### 10.1 Annual general meeting

An annual general meeting of the Company must be held in accordance with the Corporations Act.

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### 10.2 Holding of general meetings

General meetings are to be held at the times and places prescribed by the Company in general meeting or if no time or place is prescribed as are determined by the Directors.

### 10.3 Convening of general meetings

Any three Directors may whenever they think fit, and the Directors must upon a requisition made by Members in accordance with section 249D of the Corporations Act, convene a general meeting of the Company.

### 10.4 Notice of meetings

At least 21 clear days' notice of a general meeting must be given to Members in accordance with this Constitution. The notice must specify the place, day and hour of meeting and in the case of special business the general nature of that business and in the case of an election of Directors the names of the candidates for election, as well as any other matters required under the Corporations Act.

### 10.5 Omission to give notice

The accidental omission to give notice of a meeting to or the non-receipt of notice of a meeting by any person entitled to receive notice does not invalidate the proceedings at the meeting.

### 10.6 Special business

All business will be special that is transacted at:

- (a) a general meeting not being an annual general meeting; or
- (b) an annual general meeting with the exception of:
  - (i) the confirmation of the minutes of the preceding meeting;
  - (ii) the receipt and consideration of the balance sheet, the profit and loss statement and the reports of the Board and the auditors;
  - (iii) the election of Directors (other than the election of a Director who is nominated in accordance with clause 14.9); and
  - (iv) the transaction of any business which under the Corporations Act or this Constitution is required to be transacted.

## 11. Proceedings at Meetings

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### 11.1 Quorum

Five Members Present and entitled to vote is a quorum for all general meetings. No business is to be transacted at any general meeting unless a quorum is present at the time the meeting proceeds to business.

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### **11.2 Lack of quorum**

If within 15 minutes after the time appointed for the meeting a quorum is not present, the meeting will stand adjourned to the same day in the next week at the same time and place or to such other day time and place as the Directors determine. If at the adjourned meeting a quorum is not present within 15 minutes after the time appointed for the meeting 3 Members Present and entitled to vote will be a quorum and if such reduced quorum is not then present the meeting will be dissolved.

### **11.3 Chairperson**

The chairperson of Directors or in their absence the deputy chairperson may preside as chairperson at every general meeting. If there is no chairperson or deputy chairperson or if neither is present within 15 minutes after the time appointed for the meeting or if they are both unwilling to act as chairperson of the meeting the Directors must choose another Director as chairperson. If no Director is so chosen or if all the Directors present decline to take the chair the Members Present must choose one of their own number to be chairperson.

### **11.4 Adjournment**

The chairperson of a general meeting may (and must if directed by the meeting) adjourn the meeting from time to time and place to place but no business is to be transacted at an adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.

### **11.5 Notice of adjourned meeting**

It is not necessary to give notice of an adjournment or of the business to be transacted at an adjourned meeting, unless the meeting is adjourned for thirty (30) days or more in which case notice of the adjourned meeting is to be given as in the case of an original meeting.

### **11.6 Decisions at general meetings**

At a general meeting a resolution put to the vote of the meeting is to be decided by a show of hands of the Members Present and entitled to vote unless a poll is (before or on the declaration of the result of the show of hands) demanded by the chairperson or (other than on the election of the chairperson of a meeting or the adjournment of a meeting) by one or more Members Present in accordance with the Corporations Act.

### **11.7 Minutes as evidence of result**

Unless a poll is duly demanded, a declaration by the chairperson that a resolution has on a show of hands been carried or carried unanimously or carried by a particular majority or lost or not carried by a particular majority and an entry to that effect in the book containing the minutes of the proceedings of the Company signed by the chairperson will be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against the resolution.

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### 11.8 Taking of poll

If a poll is duly demanded it must be taken in the manner and at the time and place as the chairperson of the meeting directs. The result of the poll will be deemed to be the resolution of the meeting at which the poll was demanded provided that a poll on the election of a chairperson of a meeting or on any question of adjournment must be taken at the meeting and without adjournment. The demand for a poll will not prevent the continuance of a meeting for the transaction of any business other than the question on which a poll has been demanded. The demand for a poll may be withdrawn. In the case of a dispute as to the admission or rejection of a vote on a show of hands or on a poll the chairperson shall determine the dispute and the determination made in good faith will be final and conclusive.

## 12. Votes of Members

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### 12.1 Entitlement to vote

Every Member Present has one vote, whether on a show of hands or on a poll.

### 12.2 Casting vote

In the case of equality of votes whether on a show of hands or on a poll the chairperson of the meeting at which the show of hands is taken or at which the poll is demanded is entitled to a casting vote in addition to the vote or votes to which he or she may be entitled as a Member.

## 13. Proxies

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### 13.1 Appointment of proxy

A Member who is entitled to attend and vote at a meeting of the Company may appoint a person as a proxy to attend and vote for the Member in accordance with the Corporations Act but not otherwise. A proxy appointed in accordance with the Corporations Act to attend and vote may exercise the rights of the Member on the basis and subject to the restrictions provided in the Corporations Act but not otherwise.

### 13.2 Instrument of proxy

The instrument appointing a proxy must be signed by the appointor (or their attorney duly authorised in writing) or otherwise authenticated in a manner prescribed by the Corporations Act. An instrument of appointment of proxy is valid if it is in accordance with the Corporations Act or in any form (including any electronic form) that the Board may prescribe or accept.

### 13.3 Receipt of proxy

The instrument appointing a proxy and the power of attorney or other authority (if any) under which it is signed or executed or a certified copy of that power or authority (or a copy certified in another manner acceptable to the Directors) must be received by the Company

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not less than 48 hours before the time for holding the meeting or adjourned meeting or taking of the poll at which the person named in the instrument proposes to vote and in default the instrument of proxy will not be treated as valid.

### 13.4 Form of proxy

Every instrument of proxy whether for a specified meeting or otherwise must as nearly as circumstances will admit be addressed to the Company in the following form (or in such other form as the Directors from time to time prescribe or in a particular case accept):

#### **THE NORTHCOTT SOCIETY**

I/We

of [\*]

being a member/members of the Company and entitled to attend and vote  
appoint [\*]

of [\*]

(or, if no person is named, the Chair of the meeting) as my/our proxy to vote for  
me/us and on my/our behalf at the general meeting of the Company to be held on  
the [\*] day of [\*] 20[\*] and at any adjournment thereof.

This form is to be used \*in favour of/against [each resolution][the following  
resolutions as indicated with an 'x' below: [\*].

\*Strike out whichever is not desired.

Unless otherwise instructed the proxy may vote or abstain as he/she thinks fit in  
respect of each resolution.

As witness my/our hand/s this [\*] day of [\*] 20[\*]

Signed by [\*]

in the presence of: [\*]

### 13.5 Power to demand poll

The instrument appointing a proxy will be deemed to confer authority to demand or join in demanding a poll.

### 13.6 Votes of proxies

A vote given in accordance with the terms of an instrument of proxy is valid notwithstanding the previous death or unsoundness of mind of the appointor or revocation of the instrument or of the authority under which the instrument was executed provided that no intimation in writing of the death, unsoundness of mind or revocation has been received by the Company before the meeting or adjourned meeting at which the instrument is used. A proxy is not revoked by the appointor attending and taking part in any meeting but if the appointor votes on a resolution either on a show of hands or on a poll the person acting as proxy for that appointor has no vote as proxy on that resolution.

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### 13.7 Identification of proxy

The chairperson of a meeting may require a person acting as a proxy to establish to the satisfaction of the chairperson that they are the person nominated as proxy in the form of proxy lodged under this Constitution and failing compliance that person may be excluded from voting either upon a show of hands or upon a poll.

### 13.8 Power of attorney

If a Member executes or proposes to execute an instrument or to act by or through an attorney they must:

- (a) produce to the Company for noting the instrument appointing the attorney;
- (b) pay the prescribed fee (if any) for that noting; and
- (c) (if required) file with the Company a certified copy of that instrument which is to be retained by the Company.

The Directors may on the first production of that instrument of attorney and from time to time subsequently require any evidence as they think fit that the instrument of attorney is effective and current.

### 13.9 Appointment of a representative of a corporation

Any Member being a corporation may appoint in writing such person as it thinks fit to represent and act for it in accordance with section 250D of the Corporations Act to attend and vote at meetings of the Company, to demand or join in demanding a poll or to vote at such poll. Any appointment of a representative should specify a period of currency and may be revoked at any time during that currency by notice in writing to the Company by the Member.

## 14. Directors

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### 14.1 Number

The number of Directors must be not less than 5 and not more than 12.

### 14.2 Qualification as a Director

- (a) Subject to clause 14.2(b), an employee of the Company (other than the Managing Director) may not be appointed as a Director of the Company.
- (b) The Directors may (by way of an unanimous resolution of the Directors present and voting at a Board Meeting) authorise the employment by the Company of any Director for a period of up to six months and fix his or her remuneration and other terms of appointment as are approved by the Board. On or before the expiry of the relevant authorised term of employment, that person must either:
  - (i) cease to be a Director; or
  - (ii) cease to be an employee of the Company,unless the Directors approve a further term in accordance with this clause 14.2(b).

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### 14.3 Appointment by Directors

The Directors may at any time appoint any person as a Director either to fill a casual vacancy or as an addition to their number.

### 14.4 Duration of appointment by Directors

Any Director appointed pursuant to clause 14.3 holds office only until the next following annual general meeting of the Company and is eligible for re-election.

### 14.5 ~~No remuneration~~Remuneration

~~(a)~~ No Director is entitled to be paid a fee for his or her service as a Director. Independent Directors may be remunerated for their services and the amount (if any) paid to the Independent Directors must be determined by the Company by resolution passed in general meeting.

~~(b)~~ All Director's fees payable under clause 14.5(a) are subject to annual review by the Board and any change must be approved by the Company by resolution passed in general meeting.

~~(a)(c)~~ Save as provided in clause 14.5(a), no Director is entitled to be paid a fee for their service as a Director.

~~(b)(d)~~ The Directors will be entitled to be paid or reimbursed for all out of pocket expenses properly incurred by them in the performance of their duties as Directors where the amount payable has been approved by the Board.

~~(e)(e)~~ Subject to clause 14.2, a Director may be engaged by the Company in any other capacity (other than auditor) and may be appointed on such terms as to remuneration, tenure of office and otherwise as has been approved by the Board.

### 14.6 Directors vacancies

The continuing Directors may act notwithstanding any vacancy in their numbers but should the number of Directors fall below the minimum number fixed in accordance with this Constitution the Directors may act for the purpose of increasing the number of Directors to the minimum or of summoning a general meeting of the Company or in emergencies but for no other purpose.

### 14.7 Appointment by general meeting

The Company may by resolution passed in general meeting appoint any person as a Director, whether to reappoint an existing Director retiring from office, to appoint a Director in the place of a retiring Director, to fill a casual vacancy or as an addition to the number of Directors.

### 14.8 Term of appointment

Subject to clause 14.10 and clause 17, each Director holds office for 3 years after which time each Director's position becomes vacant.

### 14.9 Nominations

No person is, unless recommended by the Directors for election, eligible for election as a Director at any general meeting unless that person or a Member intending to nominate that

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person has at least thirty (30) days before the meeting left at the Office a notice signed by the nominee consenting to the nomination and appointment and signifying his or her candidature for the office or the intention of such Member to nominate that person. Notice of each candidature must be served by the Company on each Member at least seven (7) days before the meeting at which an election is to take place.

### 14.10 Removal of Directors

The Company may by resolution in general meeting remove a Director from office. However, no resolution for the removal of a Director from office is to be put to a general meeting unless notice signed by a Member duly qualified to vote at that meeting and signifying the intention of that Member to propose that resolution is received by the Company not less than 2 months before the date appointed for holding the meeting.

## 15. Powers and Duties of Directors

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- (a) The management of the business and affairs of the Company is to be vested in the Directors who in addition to the powers and authorities conferred by this Constitution or otherwise may exercise all powers and do all acts and things as can be exercised or done by the Company and are not required to be exercised or done by the Company in general meeting.
- (b) The powers of the Directors are subject to the Corporations Act, this Constitution, and to any regulations (not being inconsistent with the this Constitution) from time to time made by the Company in general meeting.
- (c) No regulation made by the Company in general meeting will invalidate any prior act of the Directors which would have been valid if that regulation had not been made.

## 16. Managing Directors

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### 16.1 Appointment and removal

- (a) The Directors may from time to time:
  - (i) appoint the chief executive officer employed by the Company from time to time (if any) to the office of Managing Director of the Company (who may bear that title or any other title determined by the Board and shall be appointed as a Director of the Company while they bear that office) and (subject to the provisions of any contract between that person and the Company) define, limit and restrict his or her powers and duties and fix his or her remuneration and term of appointment as Managing Director (subject to compliance with the Corporations Act); and
  - (ii) remove any Managing Director so appointed from that office and appoint another chief executive officer to that office as Managing Director.
- (b) A Director who is appointed other than pursuant to clause 16.1(a)(i) may not be appointed to the position of Managing Director.

### 16.2 Status

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A Managing Director, while he or she holds that office:

- (a) is subject to any contract between him or her and the Company and to this Constitution (including the same provisions as to resignation, disqualification and removal as apply to the other Directors);
- (b) immediately ceases to be a Managing Director if he or she ceases to hold the office of Director for any reason and immediately ceases to be a Director if he or she ceases to hold the office of Managing Director for any reason; and
- (c) shall be subject to the control of the Board.

### 17. Disqualification of Directors

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In addition to the other circumstances where the office of a Director becomes vacant under the Corporations Act or this Constitution, the office of a Director will become vacant if:

- (a) the Director becomes an insolvent under administration or makes any composition or arrangement with his or her creditors or any class of them;
- (b) the Director 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) the Director resigns from office by notice in writing to the Company;
- (d) the period for which the Director is appointed expires;
- (e) the Director, without the permission of the other Directors, is absent from the meetings of the Directors for more than half of the meetings of the Directors in any six (6) month period;
- (f) the Director is directly or indirectly interested in any contract or proposed contract with the Company and fails to declare the nature of that interest as required by the Corporations Act.

### 18. Directors' Contracts

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#### 18.1 Directors' interests

Subject to the Corporations Act and clause 14.2:

- (a) no Director or proposed Director is disqualified by that office from:
  - (i) entering into a contract, agreement or arrangement with the Company;
  - (ii) becoming or remaining a Director of any company in which the Company is in any way interested or which is in any way interested in the Company;
- (b) no contract, agreement or arrangement in which a Director is in any way interested, entered into by or on behalf of the Company can be avoided; and
- (c) no Director who:
  - (i) enters into a contract, agreement or arrangement in which the Director has an interest; or

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- (ii) is a director of the other company with which the Company has entered into the contract, agreement or arrangement,

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is liable to account to the Company for any profits or remuneration realised by that Director as a result of their being interested or being a director of the other company.

### 18.2 Declaration of interest

- (a) The nature of a Director's interest in any contract agreement or arrangement must be declared by that Director at a meeting of the Directors in accordance with the Corporations Act as soon as practicable after the relevant facts have come to his or her knowledge.
- (b) A general notice that a Director is a member of any specified firm, partnership, entity or corporation and is to be regarded as interested in all transactions with that firm or corporation is a sufficient declaration under this clause as regards the Director and the transactions. After giving the general notice it is not necessary for the Director to give any special notice relating to any particular transaction with that firm or corporation. It is the duty of the Secretary to record in the minutes any declaration made or any general notice given by a Director in pursuance of this clause.

### 18.3 Votes by interested Directors

Subject to the Corporations Act, a Director who has a material personal interest in a matter that is being considered at a meeting of Directors:

- (a) must not vote on the matter ~~(or in relation to a proposed resolution under paragraph (b) of this clause in relation to the matter, whether in relation to that or a different Director);~~ and
- (b) must not be present while the matter (or a proposed resolution of that kind) is being considered at the meeting,

unless:

- (c) the matter applies to an interest that the Director has as a Member in common with the other Members;
- (d) the Directors have passed a resolution that specifies the Director, the interest and the matter, and states that the Directors voting for the resolution are satisfied that the interest should not disqualify the Director from considering or voting on the matter; or
- (e) as is otherwise permitted in accordance with the Corporations Act.

## 19. Directors' conflicts of Interest

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A Director who holds an office or possesses a property whereby duties or interests might be created whether directly or indirectly in conflict with their duties or interests as Director must declare at a meeting of the Directors the fact and the nature, character and extent of the conflict.

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## **20. Proceedings of Directors**

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### **20.1 Board Meetings**

The Directors may meet together for the dispatch of business, adjourn and otherwise regulate their meetings and proceedings as they think fit and may from time to time determine the quorum necessary for the transaction of business. Until otherwise determined by the Directors, 3 Directors constitute a quorum.

### **20.2 Calling of meetings**

A Director may at any time and the Secretary must upon the request of a Director convene a meeting of Directors.

### **20.3 Notice of meetings**

Not less than 5 Business Days notice of a Board meeting is to be given to all Directors except to a Director whom the Secretary when giving notice to other Directors reasonably believes to be outside Australia.

### **20.4 Chairperson of meetings**

The Directors may elect a chairperson and a deputy-chairperson of their meetings (provided that the Managing Director is not eligible to vote on any such decision) and determine the period for which each is to hold office. If no chairperson or deputy-chairperson is elected or if at any meeting neither the chairperson nor the deputy-chairperson is present at the time appointed for holding that meeting the Directors present must elect one of their number to be chairperson of that meeting.

### **20.5 Decision of questions**

Subject to clause 20.9, questions arising at any meeting of Directors are to be decided by a majority of votes. Each Director has one vote and a determination by a majority of the Directors will for all purposes be deemed a determination of the Directors. In case of an equality of votes at a meeting at which a quorum is present the chairperson has a second or casting vote.

### **20.6 Delegation to Committees**

The Directors may delegate any of their powers to Committees consisting of Directors or other persons as the Directors think fit. Any Committee formed must in exercise of the powers delegated comply with the regulations that may be imposed on it by the Directors.

### **20.7 Procedure of Committees**

The meetings and proceedings of Committees consisting of more than 1 person are to be governed by the provisions of this Constitution regulating the meetings and proceedings of the Directors so far as they are applicable and are not superseded by any regulations made by the Directors under this Constitution.

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### 20.8 Validation of irregular acts

All acts done by any meeting of the Directors or by a Committee or by any person acting as a Director will, even if it is later discovered that there was some defect in the appointment or continuance in office of a Director or person acting as aforesaid or that they or any of them were disqualified or had vacated office or were not entitled to vote, be as valid as if every person had been duly appointed or had duly continued in office and was qualified and had continued to be a Director and had been entitled to vote.

### 20.9 Written resolutions

A resolution in writing signed by all the Directors for the time being in Australia (not being less than a quorum) is as valid and effectual as if it had been passed at a meeting of Directors duly called and constituted. That resolution may consist of several copies of a document each signed by one or more Directors.

## 21. Meetings of Directors by Technology

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- (a) For the purposes of the Corporations Act, each Director, by consenting to be a Director (or by reason of the adoption of this Constitution or the amendment of this clause 21), consents to the use of each of the following technologies for holding a Board meeting:
- (i) video;
  - (ii) telephone;
  - (iii) any other technology which permits each Director to communicate with every other Director; or
  - (iv) any combination of these technologies.

A Director may withdraw the consent given under this clause 21 in accordance with the Corporations Act.

- (b) Where the Directors are not all in attendance at one place and are holding a meeting using technology and each Director can communicate with the other Directors:
- (i) the participating Directors are, for the purpose of every provision of this Constitution concerning meetings of the Board, taken to be assembled together at a meeting and to be present at that meeting; and
  - (ii) all proceedings of the Board conducted in that manner are as valid and effective as if conducted at a meeting at which all of the participating Directors were physically present in the one location.

## 22. Borrowing Powers

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The Directors may exercise all the powers of the Company to borrow money and to mortgage or charge all or part of its undertaking assets and uncalled capital and to issue debentures, debenture stock and other securities outright or as security for any debt

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contract, guarantee, engagement, obligation or liability of the Company or of any third party and on the terms and conditions as the Directors think fit.

### **23. No Alternate Directors**

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No Director may appoint an alternate Director.

### **24. Minutes**

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The Directors shall cause minutes to be kept in accordance with the Corporations Act:

- (a) of the names of the Directors present at each meeting of the Directors and of any Committee; and
- (b) of all resolutions and proceedings of general meetings and of meetings of Directors and of Committees.

The minutes are to be signed by the chairperson of the meeting at which the proceedings were held or by the chairperson of the next succeeding meeting.

### **25. Local Management**

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#### **25.1 Management**

The Directors may from time to time provide for the management of the affairs of the Company in any part of Australia or elsewhere in such manner as they think fit and the following clauses are without prejudice to the general powers conferred by this clause.

#### **25.2 Agencies, branch offices, etc.**

The Directors may establish agencies, branch offices and local boards as they think fit and may do all acts, matters and things as may be necessary for that purpose. The Directors may make regulations for the management of the agency branch office or local board as they from time to time think proper. The Directors may from time to time discontinue any agency, branch office or local board or the appointment of any person holding office in the agency, branch office or local board.

### **26. Secretary**

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One or more Secretaries must be appointed by the Directors in accordance with the Corporations Act for the terms, at the remuneration and upon the conditions as the Directors think fit. Any Secretary so appointed may be removed by the Directors.

### **27. Accounts**

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#### **27.1 Accounting and other records**

The Directors must cause proper accounting and other records to be kept and distribute copies of balance sheets if required by the Corporations Act. The Directors must from time

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to time determine whether and to what extent and at what times and places and under what conditions or regulations the accounting and other records of the Company or any of them are to be open to the inspection of Members not being Directors. No Member (not being a Director) has a right of inspecting any account or book or paper of the Company except as conferred by statute or authorised by the Directors or by the Company in general meeting.

### **27.2 Time for accounts**

The interval between the close of a financial year of the Company and the issue of the printed Annual Report and audited accounts relating to it must not exceed the period (if any) prescribed by the Corporations Act.

### **27.3 Auditors**

An auditor or auditors are to be appointed and may be removed and their remuneration, rights and duties regulated in accordance with the Corporations Act.

## **28. Notices**

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### **28.1 Modes of giving notice**

The Company may give documents to a Member, in the Company's discretion, by:

- (a) serving it on the Member personally;
- (b) sending it by post to the Member or leaving it at the Member's address as shown in the Register or the address nominated by the Member to the Company for the giving of documents;
- (c) sending it to the fax number nominated by the Member to the Company for the giving of documents;
- (d) sending it to the electronic address nominated by the Member or by other electronic means nominated by the Member; or
- (e) if a Member nominates any electronic means by which the Member may be notified that documents are available and may access notices, sending a notification that the document is available for access, in each case by the relevant electronic means.

### **28.2 Documents by post**

Any document sent by post:

- (a) if sent to an address in Australia, may be sent by ordinary post; and
- (b) if sent to an address outside Australia, must be sent by airmail,

and in either case is conclusively considered to have been served at the expiration of 24 hours after the envelope containing the document is posted and, in proving service, it is sufficient to prove that the envelope containing the document was properly addressed and posted.

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### **28.3 Documents by fax or electronic mail**

Any document sent to a Member by fax or other electronic means is conclusively considered to have been served when the fax or other electronic transmission is sent. Any document made available to a Member by electronic means as contemplated by rule 28.1(e) is conclusively considered to have been served when notification that the document is available for access by that means is sent.

### **28.4 Persons entitled to notice of general meeting**

- (a) Notice of every general meeting must be given in the manner authorised to:
  - (i) every Member;
  - (ii) the auditor for the time being (if any) of the Company; and
  - (iii) every Director.
- (b) No other person is entitled to receive notices of general meetings, unless otherwise required by the Corporations Act.

### **28.5 Signature to notice**

The signature to any notice to be given by the Company may be written or printed or stamped.

## **29. Seals and their Use**

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The Company may have a common seal and a duplicate common seal. If the Company has any such seal:

- (a) it may only be used with the authority of the Board; and
- (b) every document to which it is affixed must be signed by a Director and be countersigned by another Director, a Secretary or another person appointed by the Board to countersign that document or a class of documents in which that document is included.

## **30. Officers' Indemnity and Insurance**

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### **30.1 Indemnity**

The Company shall indemnify to the relevant extent each person who is an officer of the Company out of the assets of the Company against any liability (including any liability for legal costs and expenses) incurred by the officer in his or her capacity as an officer.

### **30.2 Legal costs**

For the avoidance of doubt:

- (a) the Company shall indemnify to the relevant extent every person who is an officer of the Company against any liability for legal costs and expenses incurred by that person in his or her capacity as such; and

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- (b) the limitation on the Company indemnifying a person against legal costs in the circumstances described in section 199A(3)(c) of the Corporations Act will not prevent the Company from indemnifying an officer in respect of (and the Company will indemnify each officer for) any costs incurred in responding to actions taken by ASIC, the ACNC or a liquidator as part of an investigation before commencing proceedings for the relevant court order.

### **30.3 Past officer and auditor**

The Company may indemnify to the relevant extent any person who:

- (a) has been an officer of the Company; or
- (b) is or has been an auditor of the Company,

out of the assets of the Company against any liability incurred by that person in his or her capacity as an officer or auditor to the relevant extent.

### **30.4 Past officer and auditor: legal costs**

The Company may indemnify to the relevant extent every person who:

- (a) has been an officer of the Company; or
- (b) is or has been an auditor of the Company,

against any liability for legal costs and expenses incurred by that person in his or her capacity as such.

### **30.5 Deed of indemnity and access to papers**

- (a) Where the Board considers it appropriate, the Company may execute a documentary indemnity in any form in favour of any officer of the Company, provided that such terms are not inconsistent with this clause 30.
- (b) Where the Board considers it appropriate, the Company may: give a former Director access to certain papers, including documents provided or available to the Directors and other papers referred to in those documents; and bind itself in any contract with a Director or former Director to give the access.

### **30.6 Definitions**

In this clause 30:

- (a) "to the relevant extent" means:
  - (i) to the extent that the Company is not precluded by law from doing so;
  - (ii) where the liability is incurred in the conduct of the business of another corporation or in the discharge of the duties of the officer in relation to another corporation, to the extent and for the amount that the officer is not entitled to be indemnified and is not actually indemnified out of the assets of that corporation; and
  - (iii) to the extent and for the amount that the officer is not otherwise actually indemnified, including an indemnity under any insurance policy or contract;

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- (b) the outcome of proceedings is the outcome of the proceedings and any appeal in relation to the proceedings; and
- (c) "liability" means all costs, charges, losses, damages, expenses, penalties and liabilities of any kind including, in particular, legal costs incurred in defending any proceedings (whether criminal, civil, administrative or judicial) or appearing before any court, tribunal, government authority or other body.

### **30.7 Amendment**

The benefit of any indemnity given under this clause 30 continues, despite any amendment to or deletion of this clause 30, in respect of liability arising from acts or omissions occurring before the amendment or deletion.

### **30.8 Insurance**

Except to the extent precluded by the Corporations Act and section 199B in particular, 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 or auditor of the Company or a related body corporate against any liability:

- (a) incurred by the person as such an officer or auditor which does not arise out of conduct involving a wilful breach of duty in relation to the Company or a contravention of sections 182 or 183 of the Corporations Act; or
- (b) for costs and expenses incurred by the person in defending proceedings as such an officer or auditor, whether civil or criminal and whatever their outcome.

### **31. Notice to the ACNC and Australian Taxation Office**

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The Company must give written notice to:

- (a) the ACNC; and
- (b) if the Company is endorsed as a deductible gift recipient, the Australian Taxation Office,

of any amendment to this Constitution by no later than 28 days or such other period that is prescribed by law after the change.