

Constitution of
The Australian Beef Industry Foundation
A company limited by guarantee

1. Preliminary

1.1 Dictionary

In this Constitution:

“Act” means the Corporations Act 2001 (Cth);

“Board” includes a meeting of the Directors duly called and constituted at which a quorum shall be present or as the case may be the Directors assembled or represented at such a meeting;

“Board of Directors” means the board of Directors of the Company;

“Company” means the entity to which this Constitution relates which is presently named The Australian Beef Industry Foundation;

“Constitution” means the Constitution of the Company for the time being in force;

“Director” means a person appointed to perform the duties of a director of the Company;

“DGR Fund” means the ABIF Education Fund and such other funds that the Company may establish from time to time which the Australian Taxation Office has designated as deductible gift recipients;

“Donor” means any person or corporation that donates to the Company during any one calendar year the Minimum Donation or more;

“In writing” includes printing, lithography and other modes of reproducing or representing words in visible form;

“Member” means any person or corporation admitted to membership of the Company in accordance with this Constitution;

“Minimum Donation” means such amount as the Board of Directors may determine from time to time by way of By-Law payable on or before 1 November in each and every year in which the member wishes to remain a member of the Company;

“Secretary” means any person appointed to perform the duties of a Secretary of the Company and includes an Honorary Secretary;

“Stairway Fund” means the Australian Beef Industry Stairway Fund.

1.2 Interpretation

Words importing the masculine gender include the feminine gender and the singular number includes the plural number and vice versa;

Words importing persons include companies, corporations, institutions, organisations and public bodies;

Words or expressions contained in this Constitution shall be interpreted in accordance with the provisions of the Act;

References to the word ‘include’ or ‘including’ are to be construed without limitation;

2. Aims and Objects of the Company

2.1 Aims of the Company

The aims of the Company are to:

- a. encourage stakeholders within the Australian Beef Industry to donate to the DGR Fund and the Company;
- b. encourage the development and growth of the Australian Beef Industry by producing an appropriately educated potential workforce;
- c. encourage the entry of young people, under the age of 35, into the Australian Beef Industry;
- d. encourage stakeholders and others to recognise all aspects of the Australian Beef Industry as a sophisticated food “Supply Chain”;
- e. foster potential leaders, encourage innovative ideas and research capabilities within the beef industry and related sectors;
- f. to create a smarter, more profitable and sustainable Australian Beef Industry;
- g. provide an educational and training resource for the benefit of the Australian Beef Industry; and
- h. achieve the expectations of the strategic plan of the Company as adopted from time to time.

2.2 Principal objects of the Company

In support of the aims, the principal objects for which the Company is established are:

- a. to raise finance for and subsequently distribute all or part of those funds for research, education and training, leadership development and scholarship to gain a better knowledge of and improve the Australian Beef Industry;
- b. to raise finance for and subsequently distribute all or part of those funds for the endowment of academic or research positions, international speakers and visiting experts speaking at conferences and forums to the Australian Beef Industry and related sectors;
- c. to attract bequests, legacies and all forms of deferred gifts for use in furthering the objects referred to above;

2.3 Further objects of the Company

In addition to the principal objects of the Company as set out in clause 2.3 the Company has as its further objects:

- a. to subscribe to, become a member of and incorporate with any other association or organisation, whether incorporated or not, whose objects

are altogether or in part similar to those of the Company provided that the Company shall not subscribe to or support with its funds any association or organisation which does not prohibit the distribution of its income and property among its members to an extent at least as great as that imposed on the Company under or by virtue of clause 23.1 of this Constitution;

- b. in furtherance of the objects of the Company to buy, sell and deal in all kinds of apparatus, literature and other items required by the members of the Company or persons frequenting the Company's premises;
- c. to purchase, take on lease or in exchange, hire and otherwise acquire any lands, buildings, easements or property, real and personal and any rights or privileges which may be requisite for the purposes of, or capable of being conveniently used in connection with, any of the objects of the Company provided that in case the Company shall take or hold any property which may be subject to any trusts the Company shall only deal with the same in such manner as is allowed by law having regard to such trusts;
- d. to enter into any arrangement with any Government or authority, supreme, municipal, local or otherwise that may seem conducive to the Company's objects or any of them; and to obtain from any such Government or authority any rights, privileges and concessions which the Company thinks is desirable to obtain; and to carry out, exercise and comply with any such arrangements, rights, privileges and concessions;
- e. to appoint, employ, remove or suspend such managers, clerks, secretaries, servants, workmen and other persons as may be necessary or convenient for the purposes of the Company;
- f. to establish and support or aid in the establishment and support of associations, institutions, funds, trusts and conveniences calculated to benefit employees or past employees of the Company or dependants or connections of any such persons; and to grant pensions and allowances; and to make payments towards insurance; and to subscribe or guarantee money for charitable or benevolent objects, or for any public, general or useful object;
- g. to construct, improve, maintain, develop, work, manage, carry out, alter or control any houses, buildings, ground, works, or conveniences which may seem calculated directly or indirectly to advance the Company's interest, and to contribute to, subsidise or otherwise assist and take part in the construction, improvement, maintenance, development, working, management, carrying out, alteration or control thereof;
- h. to invest and deal with the money of the Company not immediately required in such manner as may be permitted by law for the investment of trust funds;

- i. to make, draw, accept, endorse, discount, execute and issue promissory notes, bills of exchange, bills of lading, and other negotiable or transferable instruments;
- j. in furtherance of the objects of the Company to sell, improve, manage, develop, exchange, lease, dispose of, turn to account or otherwise deal with all or any part of the property and rights of the Company;
- k. to take or hold mortgages, liens, and charges to secure payment of the purchase price or any unpaid balance of the purchase price, of any part of the Company's property of whatsoever kind sold by the Company, or any money due to the Company from purchasers and other;
- l. to take any gift of property whether subject to any special trust or not, for any one or more of the objects of the Company;
- m. to take such steps by personal or written appeals, public meetings or otherwise, as may from time to time be deemed expedient for the purpose of procuring contributions to the funds of the Company or the funds that may be established by the Company, in the shape of donations, annual subscriptions or otherwise;
- n. to print and publish any newspapers, periodicals, books or leaflets that the Company may think desirable for the promotion of its objects;
- o. in furtherance of the objects of the Company to amalgamate with any companies, institutions, societies or associations having objects altogether or in part similar to those of the Company and which shall prohibit the distribution of its or their income and property among its or their members to an extent at least as great as that imposed upon the Company under or by virtue of this Constitution.
- p. in furtherance of the objects of the Company to purchase or otherwise acquire and undertake all or any part of the property, assets, liabilities and engagements of any one or more of the companies, institutions, societies or associations with which the Company is authorised to amalgamate;
- q. in furtherance of the objects of the Company to transfer all or any part of the property, assets, liabilities and engagements of the Company to any one or more of the Companies, institutions, societies or associations with which the Company is authorised to amalgamate;
- r. to make donations for charitable purposes;
- s. to do all such other things as are incidental or conducive to the attainment of the objects and the exercise of the powers of the Company.

3. Company Powers

3.1 Powers

The Company will have such powers as are necessary to fulfil, and which are incidental or conducive to the attainment of, the objects of the Company and which the Act permits.

3.2 No borrowing

Notwithstanding any other provision in this Constitution, the Company does not have the power to borrow or raise money for any purpose.

4. Company not for profit

4.1 Income and property of the Company

Subject to clause 4.2 and clause 4.3, the income and property of the Company, however derived, shall be applied solely towards the promotion of the objects of the Company as set forth in this Constitution and no portion shall be paid or transferred directly or indirectly, by way of dividend, bonus or otherwise by way of profit to the members of the Company.

4.2 Payments in good faith

The Company may make payments in good faith for the following purposes:

- a. reasonable and proper remuneration to any employee of the Company;
or
- b. to any member of the Company for services actually rendered to the Company; or
- c. reasonable and proper interest on money borrowed from any member of the Company; or
- d. reasonable and proper rent for premises demised or let by any member of the Company to the Company.

4.3 No payments to Directors

No remuneration or other financial benefit shall be given by the Company to any member of its Board of Directors in their capacity as such Board member except repayment of out-of-pocket expenses reasonably and properly spent for the purposes of the Company.

5. Liability of Members

5.1 Liability of members

The liability of the members is limited.

5.2 Member contribution on Company being wound up

Each Member of the Company undertakes to contribute to the assets of the Company in the event of the Company being wound up while he is a member or within one year after he ceases to be a member for payment of the debts and liabilities of the Company, contracted before he ceases to be a member, and of the costs, charges and expenses of winding up and for the adjustment of the rights of the contributors among themselves, such amount as may be required, not exceeding ten dollars (\$10.00).

6. Membership

6.1 Membership limited to Donors

Other than Life Members, only Donors may be Members of the Company.

6.2 Applications for membership

Any person or corporation seeking to be a member of the Company must become a Donor and complete the then current application form. Once the application form has been completed it must be sent to the Secretary and if the Minimum Donation has not been donated to the Company then such amount must be donated to the Company prior to the Secretary placing the application before the Board.

6.3 Consideration of applications by Board of Directors

All applications for membership of the Company must be considered by the Board of Directors at the next meeting of the Board of Directors after the receipt by the Secretary of the application for membership. If the Board of Directors is satisfied that the application has been completed correctly, the applicant is a fit and proper person to become a member, the funds provided to the Company are from a legitimate source and the Minimum Donation has been donated to the Company then the Board of Directors must accept the applicant as a member of the Company. The Board of Directors may reject the application if the application form has not been completed, if it is satisfied that the applicant is not a fit and proper person to be a member, if it considers that the donation being made to the Company does not come from a legal source or if the Minimum Donation has not been donated to the Company.

6.4 Acceptance of application

Following acceptance of an application by the Board of Directors the Secretary must as soon as possible after the meeting notify the applicant of their acceptance as a member of the Company.

6.5 Duration of Membership

Once a person has been accepted as a member they will be entitled to remain a member of the Company for a period of 5 years inclusive of the year they become a member.

6.6 Donors must continue to donate to remain a member

If a Donor fails during the course of their membership to make the Minimum Donation by 31 December in the year that their membership of the Company ends then that person or corporation shall be removed by the Board of Directors as a member of the Company at the next meeting of the Board.

6.7 Donations during membership

Any member who makes a donation to the Company during the course of their five year membership of the Company which is greater than the Minimum Donation shall be deemed to have their membership extended from the year in which they make the donation by a further five years inclusive of that year and their entitlements to vote at General Meetings will be determined in accordance with the terms of clause 6.8.

6.8 Entitlement to vote at General Meetings

- a. Subject to clause 6.8(b) and (c), all Members once admitted to membership of the Company and who are current Members of the

Company are entitled to attend, speak and to cast a vote at any general meetings of the Company held during that calendar year and for the duration of their membership of the Company.

- b. The value of the donation in column 1 below made by a Donor at the time of their acceptance as a member of the Company determines the number of votes that the member is entitled to cast at a General Meeting of the Company as set out in column 2 below

Column 1	Column 2
Value of Donation	Number of votes at General Meeting
<i>\$1,000 to \$9,999</i>	<i>One Vote</i>
<i>\$10,000 to \$14,999</i>	<i>Two Votes</i>
<i>\$15,000 to \$19,999</i>	<i>Three Votes</i>
<i>\$20,000 to \$24,999</i>	<i>Four Votes</i>
<i>\$25,000 to \$29,999</i>	<i>Five Votes</i>
<i>\$30,000 to \$34,999</i>	<i>Six Votes</i>
<i>\$35,000 to \$39,999</i>	<i>Seven Votes</i>
<i>\$40,000 to \$44,999</i>	<i>Eight Votes</i>
<i>\$45,000 to \$49,999</i>	<i>Nine Votes</i>
<i>\$50,000 and more</i>	<i>Ten Votes.</i>

- c. If during the term of a member's membership of the Company that member makes further donations to the Company which takes the total value of their donation above a value set out in column 1 above then that member from the time of making that further donation has the number of votes any future General Meeting while the member is a member of the Company as set out in column 2 above corresponding to the value of the cumulative donation.

6.9 Life Members

The Board of Directors may nominate a person or organisation with meritorious service to the Company or to the beef industry over an extensive period of time to hold the position of Life Member of the Company. Any person or organisation so nominated must have their nomination presented to the Members at the Company's Annual General Meeting. Any resolution to appoint a Life Member must be passed by the members as a special resolution. A person or organisation voted to be a Life Member has all of the benefits, duties and obligations of Members of the Company save for the obligation to make a Minimum Donation. A Life Member has one vote at General Meetings of the Company. If a Life Member is an organisation then its Life Membership is deemed to cease on change of effective control of that organisation or 10 years after the Annual General Meeting of the

Company which resolved to create the life membership, whichever is the earlier.

6.10 Register of members

A Register of Members of the Company shall be kept by the Secretary in such a form as chosen by the Secretary. The Register shall set forth in full the names and addresses of all Members of the Company and the date of their appointment as members. The Register must also record the amount of all donations made by the Member and the date of the donation.

6.11 Existing Donors

If at the time that this Constitution is accepted by the members of the Company there are persons or organisations who have made financial donations to the Company that prior to the acceptance of this Constitution did not entitle that person or organisation to vote at General Meetings but which would give them the entitlement to vote under this Constitution **then** that person or organisation will be deemed to have made the Minimum Donation, be accepted as a member by the Board at the next meeting of the Board of Directors and the provisions set out in clauses 6.5, 6.6 and 6.7 will apply to that person or organisation. The provisions set out in clauses 6.5, 6.6 and 6.7 will also be deemed to apply to any person or organisation who is entitled to vote at General Meetings prior to the acceptance of this Constitution.

7. Cessation of Membership

7.1 Resignation of Member

A Member may by notice in writing delivered to the Secretary resign from membership of the Company and that person or corporation shall cease to be a Member of the Company from the date the Secretary receives such notice.

7.2 Removal as a member

A Member of the Company may be removed as a member providing the provisions of as set out in this clause 7 are complied with in relation to the removal.

7.3 Filing a complaint

Any Member may make a complaint to the Secretary in writing which alleges that another Member:

- a. wilfully refuses or has persistently neglected to comply with the provisions of the Constitution; or
- b. has engaged in conduct that is prejudicial to the interests of the Company.

7.4 Action on Receipt of a complaint

On receipt of a complaint the Secretary must immediately:

- a. provide a copy of the complaint to the Member about whom the complaint is made;
- b. give to that Member 14 days in which to respond in writing to the allegations made in the complaint;
- c. provide to each of the Board of Directors a copy of the complaint; and
- d. schedule a meeting of the Board of Directors to give consideration of the complaint at a time not less than 15 days and not more t than 21 days after the notice of the complaint has been served on the Member concerned.

7.5 Meeting of board to consider complaint

At a meeting of the Board of Directors called pursuant to clause 7.4(d) the Directors must consider the complaint and any submissions of the Member against whom the complaint is made. A Director who is the subject of a complaint must not attend any meeting of the Board of Directors and neither should a Director who made a complaint under this clause 7 about a member. At the meeting the Directors must, after considering the complaint and any submissions made by the Member against whom the complaint is made, resolve either to:

- a. find that the complaint does not warrant any action and accordingly dismiss the complaint; or
- b. find that the allegations raised in the complaint have been made.

7.6 Dealing with the complaint

If the Board of Directors resolve that the complaint against the Member has been made out then at that same meeting the Board of Directors must either:

- a. suspend the member from membership of the Company for such period of time as the Board of Directors deems appropriate; or
- b. expel the member from membership of the Company

7.7 Action if complaint made out

If the Board of Directors resolves to suspend or expel the member then the Secretary must immediately notify the member concerned in writing of the decision of the Board of Directors and the reasons as to why the decision was made. The Secretary must in the same notice inform the member that

under the Constitution there is a right of appeal under clause 7.8 and provide a copy of clause 7 to the member. The resolution will not take effect until such time as the member's right of appeal has expired or the appeal process has been followed.

7.8 Appeal to membership of the Company

- a. A member may appeal a resolution made pursuant to clause 7.6 to the Company in general meeting by notifying the Secretary within 14 days of receiving a notice served under clause 7.7 of their intention so to appeal. On receipt of a notice of appeal the Secretary must notify the Board of Directors who must convene a general meeting of the Company not earlier than 21 days and not later than 28 days after the receipt by the Secretary of the notice to appeal from the member.
 - b. At a general meeting of the Company called to consider the appeal by the member of a resolution made pursuant to clause 7.6:
 - i. no other business must be dealt with;
 - ii. the member and a Director may address the meeting and make oral submissions;
 - iii. the member and the Board of Directors may make available for members present written submissions dealing with the matter to be decided by the meeting;
 - iv. the Chair may take questions from the meeting addressed to either the Board of Directors or the member with responses to questions not to be greater in length than 5 minutes and the total period for question time not to exceed 20 minutes;
 - v. any vote must be taken by way of ballot;
 - vi. the Chair must put to a vote by the members present as a special resolution the question of whether the resolution made by the Board pursuant to clause 7.6 should be confirmed or revoked; and
 - vii. following the vote of the members present the Chair must announce the result of the vote and if the resolution has been passed by the members present as a special resolution then the resolution is confirmed and if it is not the resolution is revoked.
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8. General Meetings

8.1 General Meetings and annual general meetings

All meetings other than the Annual General Meeting of the Company shall be called general meetings. An annual general meeting of the Company will be held once every year in accordance with the provisions of the Act.

8.2 Convening of general meetings

The Chairman or any 3 Directors of the Company may, whenever they think fit, convene a general meeting and general meetings shall be convened upon such request or in default maybe convened as provided by the Act.

8.3 Notice of general meetings

Subject to the provisions of the Act relating to special resolutions and agreements for shorter notice, 21 days notice specifying the place, the day and the hour of any general meeting and the general nature of the business to be transacted at the meeting, shall be given to members of the Company.

8.4 All business special

All business shall be special that is transacted at a general meeting.

8.5 Annual General Meeting

An Annual General Meeting shall be held at least once in every calendar year at such time and place as may be determined by the Board of Directors.

8.6 Business at an Annual General Meeting

- a. At an Annual General Meeting the following business must be transacted;
 - i) the consideration of the accounts, balance-sheets and the report of the Board and Auditors;
 - ii) a report on the year's activities of the Company;
 - iii) the election of members of the Board in place of those retiring;
 - iv) the election of life members; and
 - v) the appointment and fixing of the remuneration of the Auditors.
- b. Any business other than that referred to in clause 8.6 which is transacted at an Annual General Meeting is deemed to be special business.

9. Proceedings at General Meetings

9.1 Quorum

No business shall be transacted at any general meeting unless a quorum of members is present at the time when the meeting proceeds to business. Subject to the following clauses, a quorum of members shall be three members present.

For the purpose of this clause, “member” includes a person attending as a proxy or as representing a corporation which is a member.

9.2 No quorum

If within half an hour from the time appointed for the general meeting, a quorum is not present, the meeting, if convened upon the requisition of members, shall be dissolved, in any other case it shall stand adjourned to the same day in the next week at the same time and place, or to such other day and at such other time and place as the Board of Directors may determine, and if at the adjourned meeting a quorum is not present within half an hour from the time appointed for the meeting, the members present shall be a quorum.

9.3 Chairman to preside

The Chairman, or in his or her absence, the Deputy Chairman, of the Board of Directors shall preside as Chairman at every general meeting of the Company. If there is no such Chairman or Deputy Chairman, or if they are not present within 15 minutes after the time appointed for the holding of the meeting or are unwilling to act, the members present shall elect one of their number to be Chairman of the meeting.

9.4 Chairman may adjourn meeting

- a. The Chairman may, with the consent of any meeting at which a quorum is present (and shall if so directed by the meeting), adjourn the meeting from time to time and from place to place, but no business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.
- b. When a meeting is adjourned for 30 days or more, notice of the adjourned meeting shall be given as in the case of an original meeting. Subject to the matters set out in this clause it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.

9.5 Voting by show of hands

Unless otherwise resolved by the meeting questions arising at any general meeting shall be decided by a show of hands unless a poll is (before or on the declaration of the result of the show of hands) demanded:-

- a. by the Chairman; or
- b. by at least 3 members present in person or by proxy.

9.6 Manner of taking a poll

If a poll is duly demanded it shall be taken in such manner and either at once or after an interval or adjournment or otherwise as the Chairman directs and the result of the poll shall be the resolution of the meeting at which the poll was demanded. However, a poll demanded on the election of a Chairman or on a question of adjournment shall be taken forthwith.

9.7 Chairman has casting vote

In the case of an equality of votes, whether on a show of hands or a poll, the Chairman of the meeting shall have a second or casting vote.

9.8 Declaration of chairman

Unless a poll is demanded as envisaged by clause 9.5, a declaration by the Chairman of a general meeting that a resolution has on a show of hands been carried or carried unanimously, or by a particular majority, or lost, and there is an entry to that effect in the book containing the minutes of the proceedings of the Company, shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against the resolution.

9.9 Voting may be in person or by proxy

- a. A Member may vote in person or by proxy or by attorney and on a show of hands every person present who is a member or a representative of a member shall have one vote other than those Members in respect of which the provisions of clause 6.7(d) applies who will have the number of votes that the said clause permits them.
- b. On a poll every member present in person or by proxy or by attorney or other duly authorised representative shall have one vote other than those Members in respect of which the provisions of clause 6.7(d) applies who will have the number of votes that the said clause permits them.

9.10 Requirements for proxies

- a. The document appointing a proxy shall be in writing signed by the appointer or of his attorney duly authorised in writing or, if the appointer is a corporation, either under seal or signed by an officer or attorney duly authorised.
- b. The signature of the appointer or his attorney shall be witnessed by a person other than the proxy.
- c. A member shall be entitled to instruct such member's proxy to vote in favour of or against any proposed resolutions. Unless otherwise instructed the proxy may vote as he or she thinks fit.
- d. The member's proxy shall be treated as if they were such member for the purpose of voting at the meeting and may demand or join in demanding a poll.

9.11 Proxies to be provided to the Company prior to meeting

The document appointing a proxy and the power of attorney or other authority, if any, under which the proxy is signed or a certified copy of that power or authority shall be deposited at the registered office of the Company or at such other place specified by the Board in the notice convening the meeting, not less than 2 business days before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, or, in the case of a poll, not less than 24 hours before the time appointed for the taking of the poll.

9.12 Effect of not complying with clause 9.11

If the provisions of clause 9.11 are not strictly complied with then the document which appoints the proxy will not be treated as being valid.

9.13 Effect of proxy given death of principal

A vote given in accordance with the terms of a document appointing a proxy or attorney shall be valid notwithstanding that prior to the time that the vote was taken the principal has died, his estate is liable to be dealt with in any way under the law relating to mental health or he has revoked the document if the Company has received no notice at its registered office of such matters prior to the commencement of the meeting at which the document is used.

10. Directors

10.1 Number of Directors

The board of directors shall consist of not more than 9 Directors and not less than 3 Directors.

10.2 Number of Directors may be changed

The Company may from time to time by ordinary resolution passed at a General Meeting increase or reduce the maximum or minimum number of Directors of the Board provided that the minimum number of Directors will not be less than 3.

10.3 Power of Board to appoint Directors

The Board of Directors shall have the power at any time and from time to time to appoint any person to the Board. The power of appointment includes the filling of a casual vacancy and increasing the existing number of members of the Board of Directors but so as not to increase the total number of Directors beyond the number provided for in clause 10.1.

10.4 Tenure of Directors

- a. Any Director appointed pursuant to clause 10.3 shall hold office only until the Annual General Meeting of the Company immediately following their appointment;
- b. any other Director shall hold office for a period of 3 years following their election when they shall retire. A retiring Director shall be eligible for re-election but must notify the Secretary in writing at least 21 days prior to the Annual General Meeting at which their position will be declared vacant if they wish to seek re-election.

10.5 Election of Directors at AGM

Other than Directors appointed pursuant to clause 10.3 all Directors shall be elected by the Members at the Company's Annual General Meeting.

10.6 Retirement of Directors

At each Annual General Meeting of the Company the 3 longest serving Directors shall have their positions as Directors declared vacant.

10.7 Manner of electing Directors

The elections of persons to the Board shall take place in the following manner:

- a. Members of the Company and the Board of Directors may nominate persons to serve as directors of the Company;

- b. the nomination, which shall be in writing and signed by the person being nominated, to indicate acceptance of their nomination, and the Member or the Chairman of the Board of Directors as the case may be shall be lodged with the Secretary at least 21 days before the Annual General Meeting at which the election is to take place;
- c. the Secretary shall prepare a list of candidates in alphabetical order comprising those nominated by the Board of Directors, those nominated by Members and not supported by the Board of Directors and those Directors who will retire at the Annual General Meeting and who seek re-election which identifies which candidates are seeking re-election and which are new nominees of the Board of Directors and nominees of Members not supported by the Board of Directors;
- d. the list of the candidates shall be posted in a conspicuous place in the registered office of the Company for at least 14 days immediately preceding the Annual General Meeting;
- e. balloting lists shall be prepared (if necessary) containing the names of the candidates only in alphabetical order, and each member present at the Annual General Meeting shall be entitled to vote for any number of such candidates not exceeding the number of vacancies;
- f. in case there shall not be a sufficient number of candidates nominated the Board shall fill up the remaining vacancy or vacancies pursuant to its power under clause 10.3.

10.8 Attributes of Directors

As far as possible any person nominated by the Board for election by the Members at an Annual General Meeting of the Company should:

- a. have one or more of the following attributes, expertise and/or skills:
 - i. Experience in the beef industry and related sectors
 - ii. Experience in secondary or tertiary education
 - iii. Legal experience in agricultural matters
 - iv. Financial management
 - v. Governance and trusteeship obligations
 - vi. Business and strategic planning, policy development and / or risk management
 - vii. Marketing, publicity and fundraising
- b. be passionate about the future vision and prosperity of the beef industry and be required to invest significant time and energy to finding pathways for young people to achieve excellence and success within it

- c. have an association with the beef industry in Australia
- d. where ever possible be a nominee who resides in a geographic location not presently represented on the Board
- e. look to use industry contacts and their position within the industry for fundraising where possible, and to strategically develop and monitor educational opportunities to inspire and facilitate rewarding careers in the beef industry for young people
- f. be a decision maker
- g. have leadership qualities
- h. be able to take an altruistic approach to the work of the Company
- i. have the time available to work with similarly committed directors without remuneration.

10.9 Continuing Directors may act

The continuing Directors may act notwithstanding any vacancy in their number but for as long as the number of Directors is below 3, the Directors will not act except in emergencies or for the purpose of fixing up vacancies or convening a General Meeting of the Company.

10.10 Ceasing to be a Director

A director shall cease to be a director if they:

- a. resign office by notice in writing to the Company delivered to the Secretary;
- b. are absent for more than three (3) consecutive meetings of the Board without first seeking leave;
- c. cease to be a Director by operation of the Act or an order of the Court;
- d. become a bankrupt or make any arrangement or composition with his creditors; or
- e. become of unsound mind or a person whose person or estate is liable to be dealt with in any way under any act relating to mental health.

10.11 Removal of Directors at General Meeting

The Members may by special resolution at a General Meeting remove any Director before the expiration of his or her period of office, and may by an ordinary resolution appoint another person to replace such removed Director. The person so appointed shall hold office only until the next Annual General Meeting.

10.12 Entitlement to vote at Directors meetings

All Directors shall be entitled to vote at the meetings of the Board.

11. Powers and duties of the Board

11.1 Board of Directors to govern

The business of the Company shall be managed and governed by the Board of Directors.

11.2 Powers of Board of Directors

The Board of Directors has all of the powers of the Company granted to it by law, the Act and this Constitution other than those powers which are required to be exercised by the Company in General Meeting.

11.3 Powers subject to the Constitution

The powers and activities of the Board of Directors shall be subject to this Constitution, to the provisions of the Act and to such regulations as may be prescribed by the Board or the Company in General Meeting which are not inconsistent with the provisions of this Constitution.

11.4 Board may make rules, regulations and by-laws

Subject to clause 11.5, the Board of Directors has the power to make rules, regulations and by-laws.

11.5 Members may disallow rules, regulations and by-laws

The Members may in General Meeting by special resolution disallow any rule, regulation or by-law of the Company made by the Board of Directors. However, no regulation made by the Board or the Company in General Meeting shall invalidate any prior act of the Board of Directors which would have been valid if that regulation had not been passed or made.

11.6 Board may invest funds

The Board may invest any funds of the Company in such manner and for such periods as it thinks fit and may realise any investments or any part of them or change any investments as it thinks fit.

11.7 Signing of cheques

All cheques, promissory notes, drafts, bills of exchange and other negotiable instruments shall be signed by any two Directors or in such manner as the Board may from time to time determine.

11.8 Electronic Banking

If the Company has electronic banking facilities then the Board of Directors must determine the manner in which those facilities will be used including the way in which electronic transfers of funds will be made.

11.9 Board may delegate

- a. The Board of Directors may delegate any of its powers (other than the this power to delegate) and or functions (not being duties imposed on the Board of Directors of the Company by the Act or the general law) to one or more committees of the Company or any person.
- b. Any Committee shall conform to any regulation that may be imposed by the Board of Directors and subject to any such regulation shall have the power to co-opt any member or members of the Company, any staff employed by the Company or any other person as may be approved by the Board of Directors and all members of such Committee shall have 1 vote.

11.10 Formation of Committees by Directors

Separate Committees may be formed by the Board of Directors as standing committees to provide advice to the Board of Directors in relation to the following topics and such other topics as the Board of Directors may deem appropriate from time to time:

- a. Audit and Risk Management;
- b. Fundraising;
- c. Board Review and Renewal
- d. Communications
- e. Investment
- f. Scholarship
- g. Alumni
- h. Administration.

11.11 Dealing with Donations

The Board of Directors must at each meeting determine how to distribute any donations, including member's donations, which the Company has received since its last meeting. In making such a determination the Directors must ensure that a distribution is made to the Stairway Fund unless specifically stated otherwise by the donor.

12. Officers of the Company

12.1 Election of officers

The officers of the Company shall be a Chairman, Deputy Chairman (both of whom must be Directors of the Company) and a Secretary who shall be elected by the Board of Directors at the first meeting of the Board after each Annual General Meeting.

13. Proceedings of the Board of Directors

13.1 Meetings of the Board of Directors

The Board of Directors may meet together at such times and in such manner (including electronically) and regulate their meetings as they deem appropriate to undertake the business of the Company as they think fit.

13.2 Calling of meetings

The Chairman of the Board of Directors may at any time, and the Secretary shall on the requisition of 3 members of the Board of Directors, summon a meeting of the Board of Directors however the Board shall meet regularly.

13.3 Chairman to preside at meetings

The Chairman of Directors shall preside at every meeting of the Board or if there is no Chairman or if at any meeting he is not present within ten minutes after the time appointed for holding the meeting, the Deputy Chairman shall be Chairman. If the Deputy Chairman is not present at the meeting then the Directors may choose one of their number to be Chairman of the meeting.

13.4 Quorum at meetings of Directors

The quorum necessary for transacting the business of the Board of Directors shall be 3 directors or such greater number as may be fixed by the Board.

13.5 Voting at meetings of Directors

Questions arising at any meeting of the Board of Directors shall be decided by a majority of votes unless a poll is (before or on the declaration of the result of the show of hands) demanded by:-

- a. the Chairman; or
- b. at least 2 directors present in person.

13.6 Manner of taking a poll

If a poll is duly demanded it shall be taken in such manner and either at once or after an interval or adjournment or otherwise as the Chairman directs and the result of the poll shall be the resolution of the meeting at which the poll was demanded. A poll demanded on the election of a Chairman or on a question of adjournment shall be taken immediately.

13.7 Declaration by Chairman of vote

Unless a poll is so demanded a declaration by a Chairman that a resolution has on a show of hands been carried or carried unanimously, or by a particular majority, or lost, and an entry to that effect in the book containing the minutes of the proceedings of the Board of Directors shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against the resolution.

13.8 Chairman to have casting vote

In the case of an equality of votes, whether on a show of hands or a poll, the Chairman of the meeting shall have a second or casting vote.

13.9 Acts of directors valid

All acts done by any meeting of the Board of Directors or a committee appointed by the Board or by any person acting as a member of the Board shall, notwithstanding that it is afterwards discovered that there was some defect in the appointment of any such director, committee or person, or that they or any of them were disqualified, be as valid as if every such director, committee or person had been duly appointed and was qualified to be a member of the Board of Directors.

13.10 Passing Resolution without meeting

The Directors may pass a resolution without a meeting of Directors being held if a document containing the resolution is sent to all Directors and a majority of the Directors entitled to vote on the resolution signed that

document containing a statement that they are in favour of the resolution set out in the document if the wording of the resolution and the statement is identical in each copy. Separate copies of that document may be used for signing by Directors. Any such resolution may consist of several documents in like form, each signed by one or more of the Directors.

13.11 Minutes to be kept

- a. The Board of Directors shall cause to be kept and recorded minutes of all resolutions and proceedings of General Meetings of the Company and the Board of Directors and shall cause such minutes to be signed by the Chairman of the meeting or of the next meeting. Copies of all such minutes shall be sent forthwith to the members of the Board of Directors.
- b. Notwithstanding the generality of the above all minutes shall record the names of members, employees and Board members present at a meeting of the Board of Directors and meetings of the Company.

14. Secretary

14.1 Appointment of Secretary

As required under the Act the Board of Directors shall appoint a Secretary on such terms and conditions as it deems appropriate.

14.2 Board may appoint an Honorary Secretary

Despite the provisions of clause 14.1, the Board of Directors may appoint a Member of the Company as Honorary Secretary.

15. Accounts

15.1 Accounts to be kept

The Board of Directors shall be responsible to ensure that:

- a. proper accounts shall be kept of the sums of money received and expended by the Company and the manner in which each receipt and

expenditure takes place, and of the property, credit and liability of the Company;

- b. a balance sheet and profit and loss account for the Company are prepared at least quarterly;
- c. a statement of income and expenditure is drawn up as at 31st December each year;
- d. any and all accounts of the Company are kept in accordance with the provisions of the Act.

15.2 Accounts to be available for members inspection

Subject to any reasonable restrictions as to the time and manner of inspecting the accounts, the accounts required to be kept pursuant to clause 15.1 shall be opened to the inspection of the members.

15.3 Location of accounts

The accounts shall be kept at the office of the Company or at such other place or places as the Board of Directors thinks fit and shall always be open to inspection by any Director or by any person authorised by the Act.

15.4 Appointment of Auditor

A properly qualified auditor shall be appointed by the Company to audit the Company's financial records. An auditor once appointed may be removed in accordance with the provisions of the Act.

15.5 Auditor's report

Once in every year, the accounts of the Company shall be examined by one or more appropriately qualified auditor or auditors who shall report to the members in accordance with the provisions of the Act.

15.6 Members to receive auditors report

Following the examination by an auditor of the Company's accounts a copy of the auditor's report shall be furnished to all persons entitled to receive notice of Annual General Meetings of the Company not less than 14 days prior to the date for the Annual General Meeting at which the annual accounts are to be presented to the Company.

16. Seal

16.1 No seal

Pursuant to the provisions of the Act the Company may execute any document without using a common seal. Any document so executed is to be signed by two Directors or a Director and the Secretary.

17. Bequests and Trusts

17.1 Gifts or bequests to the Company

Any gifts or bequests to the Company shall be owned exclusively by the Company to be used as it deems fit subject to any specific terms of the bequest or gift.

17.2 Company may act as trustee

The Company may act as trustee of any trust or trust property and must ensure that it complies with the terms and conditions of the trust together with any other statutory provisions that may apply.

18. Notices

18.1 Notices to members and directors

A notice may be given by the Company to any member or Director either:

- a. personally;
- b. by sending it by post to him or her at his or her registered address, or if he / she has no registered address within Australia to his or her address, if any, within Australia last known to the Company;

- c. by facsimile if the member or Director has nominated a facsimile number for the purpose of serving notices on them;
- d. by email if the member or Director has nominated an email address for the purpose of serving notices on them

18.2 Service of notices

A notice sent to a member or Director pursuant to clause 18.1 shall be treated as having been duly given and received:

- a. if personally, when given to the person or another person over the age of 18 residing at the same address as the person's home address and who acknowledges that the person to whom the notice is addressed lives at that address;
- b. if by post, on the third business day after posting;
- c. if by facsimile, on the business day of transmission, providing that the facsimile machine from which the facsimile is sent issues a confirmation that the facsimile has been successfully sent;
- d. if by email, on the business day of sending the email, providing that the computer or device from which the email is sent does not receive any indication that the email was not delivered.

18.3 Certificate of service

A certificate in writing signed by any Director of the Board of Directors that a notice was sent and delivered to a member or person in accordance with clause 18.2 shall be conclusive evidence of that fact.

18.4 Notice of Annual General Meetings

Notice of every Annual General Meeting shall be given in the manner authorised by the Act to every member except those members who (having no registered address within Australia) have not supplied to the Company an address for the giving of notices to them. No other person shall be entitled to receive notices of Annual General Meetings.

19. Indemnity

19.1 Indemnities to officers of the Company

To the extent permitted by law and subject to clause 19.2:

- a. every person who is or has been an officer of the Company shall be indemnified out of the assets of the Company against any liability incurred by that person for costs and expenses incurred in defending any proceedings whether civil or criminal taken against that person by reason of that person's actions in relation to or connected with the Company in which judgment is given in that person's favour or in which that person is acquitted, or in connection with any application under the Act in which relief is granted to that person by the court in respect of any negligence, default, breach of duty or breach of trust; and
- b. every person who is or has been a director or officer of the Company shall be indemnified out of the property of the Company against any liability to another person (other than the Company or a related body corporate of the Company) where the liability is incurred by the director or officer in his or her capacity as a director or officer of the Company.

19.2 Indemnity not to apply for breach of duty

The indemnity granted by the Company in clause 19.1 does not apply where the liability arises out of conduct by the officer or Director involving a breach of duty, a breach of trust or breach by the Director or officer of the Act or where an indemnity would be in contravention of the Act including sections 199A, 199B or 199C.

19.3 Directors not liable for acts of other directors

No Director, officer or employee of the Company shall be liable for:

- a. the acts, receipts, negligence or default of any other Director, officer or employee; or
- b. for joining in any receipt or other acts in conformity; or
- c. for any loss or expense happening to the Company through the insufficiency of title of any property acquired by order of the Board of Directors for or on behalf of the Company; or
- d. for the insufficiency or deficiency of any security in or upon which any of the moneys of the Company shall be invested; or
- e. for any loss or damage arising from the bankruptcy, insolvency or tortious act of any person with whom any moneys, securities or effects shall be deposited; or
- f. for any loss occasioned by any error of judgement, omission, default or oversight on his or her part; or
- g. for any other loss, damage or misfortune whatever which shall happen in the execution of the duties of his or her office unless the same arose through his or her own negligence, default, breach of duty, breach of trust or breach of the Act.

20. Insurance

21.1 Director's Insurance

To the extent permitted by law 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 against a liability;

- a. incurred by the person in his or her capacity as an officer of the Company PROVIDED THAT the liability does not arise out of conduct involving a wilful breach of duty in relation to the Company or a contravention of sections 199A, 199B or 199C of the Act; or
- b. for costs and expenses incurred by that person in defending proceedings, whatever their outcome.

21.2 Interpretation of clause 21.1

For the purpose of clause 21.1:

- a. the term "proceedings" means any proceedings, whether civil or criminal, being proceedings in which it is alleged that the person has done or omitted to do some act, matter or thing in his or her capacity as an officer of the Company (including proceedings alleging that he or she was guilty of negligence, default, breach of trust or breach of duty in relation to the Company);
- b. the term "officer" has the meaning given to that term in the Act.

22. Constitution and By-Laws

22.1 No amendment to Constitution

No addition, alteration or amendment shall be made to or in the Constitution for the time being in force, unless made by way of a special resolution of the members at a general meeting.

22.2 By Laws

The Board of Directors may from time to time make by-laws not inconsistent with any of the provisions of the Constitution or with any statutory provision then in force for the regulation of the business of the Company, its officers and employees and may from time to time amend or repeal such by-laws or any of them.

23. Winding up of Company

23.1 What happens to the surplus assets of Company on winding up

In the event of the Company being dissolved or wound up, the amount that remains after such dissolution or winding up and the satisfaction of all debts and liabilities shall be transferred to another organisation with similar purposes which is not carried on for the profit or gain of its individual members.