

# Constitution of WoolProducers Australia Ltd

1 July 2007

WoolProducers Australia Limited is a Company Limited by  
Guarantee.

ACN: 124 570 832

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## **Constitution of WoolProducers Australia Ltd**

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### **1 NAME**

The name of the company is WoolProducers Australia Limited (herein after referred to as the 'Company').

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### **2 TYPE OF COMPANY**

- (a) The Company is a Public Company Limited by guarantee; and,
  - (b) The liability of the members is limited.
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### **3 POLITICAL NEUTRALITY**

- (a) The Company shall be and remain non-party political; and,
  - (b) No member of a parliament in Australia shall act as an Executive Member.
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### **4 OBJECTS**

The objects of the Company are:

- (a) to represent all Australian wool growers by providing them with a unified policy forum on national wool issues;
  - (b) to promote and carry on those activities necessary or advisable for the benefit and advancement of Australian wool growers' social and economic well-being; and,
  - (c) to maintain WoolProducers Australia Ltd as the recognised peak national body for Australian wool growers.
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### **5 FUNCTIONS**

The functions of the Company are:

- (a) to make representations to governments and government agencies in accordance with the Company's roles and responsibilities as the peak national body for Australian wool growers;
- (b) to develop strategies and policies to address issues, industry goals, or impediments to achieving the objects of the Company on behalf of Australian wool growers;
- (c) to maintain a high level of liaison and co-operation with state farming organisations;
- (d) to be a Commodity Council Member of the NFF;
- (e) to maintain a high level of liaison and co-operation with the NFF;
- (f) to work with industry service providers and government to ensure the efficient, useful and accountable expenditure of compulsory levies;
- (g) to represent the Australian wool industry on matters relating to animal health and welfare issues;
- (h) to provide input into any national training area that supports and promotes on-farm business;
- (i) to work with industry organisations to monitor issues and make recommendations to government on domestic and international trade issues that may affect the profitability and trading opportunities for the Australian wool industry;
- (j) to co-operate and act in association with other relevant organisations, at interstate, national and international levels;
- (k) to prepare, collect and disseminate information about, or relevant to, the wool industry;
- (l) to raise money by fees, subscriptions, grants or donations as are required to fulfil the objects and functions of the Company;
- (m) represent the interests of Australian wool growers on any national organisation, committee, body or group;
- (n) represent the interests of Australian wool growers at national and international conferences, forums and events; and,
- (o) take any such action as is determined by the Company or its Directors as desirable to fulfil the objects of the Company.

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## **6 MEMBERSHIP**

### **6.1 Categories of members**

There are three categories of membership:

- (a) State Members;
- (b) Grower Members; and,
- (c) Associate Members.

### **6.2 State Members**

Only a State Farmer Organisation may be admitted as a State Member. State Members are Members of the Company.

### **6.3 Grower members**

Any person who has paid the wool levy in any of the last 3 preceding financial years is eligible to apply for admission as a Grower Member. Grower Members are Members of the Company.

### **6.4 Associate members**

Organisations or groups that have objects consistent with that of the Company and represent growers or grower groups in Australia or abroad may be invited by the Executive to join as an Associate Member.

Associate Members are not Members of the Company and do not have voting entitlements.

### **6.5 Admission to membership**

An organisation or person may be admitted as a Member or Associate Member when:

- (a) their application and subscription moneys are received; and,
- (b) their application is accepted by the Executive.

The decision to accept or decline Membership or Associate Membership is at the absolute discretion of the Executive.

### **6.6 Subscriptions**

Members and Associate Members are required to pay the relevant subscriptions payable by Members and Associate Members as determined from time to time by the Executive.

### **6.7 Membership not transferable**

Membership and Associate Membership is not transferable.

### **6.8 Register of members**

The Company will maintain a register of Members and Associate Members (“the Register”). The Register must set out the full name and current address of each member, their category of membership and their financial status as a member.

### **6.9 Resignation by member**

A Member may resign their membership by giving the Secretary notice in writing to that effect. A Member who resigns his membership is not entitled to any refund or rebate of their subscription. A resignation takes effect:

- (a) in the case of a State Member, one year after the date of the delivery of the notice of resignation, unless the Executive agrees an earlier date; and
- (b) in the case of a Grower Member, immediately.

An Associate Member may resign as an associate of the Company at anytime and is not entitled to any refund or rebate of their subscription.

### **6.10 Cancellation of membership**

Membership of the company (or the entitlements of an Associate Member) may be cancelled on the grounds that the Member or Associate Member has:

- (a) not complied, or is not complying, with the Constitution of the Company;
- (b) acted in a way that is prejudicial to the interests of the Company;

- (c) in the case of a Grower Member not paid the wool levy for a period of more than three consecutive years; or,
- (d) become un-financial.

The membership of a Member may only be terminated at a General Meeting where:

- (e) at least 56 days' notice in writing of the General Meeting has been given to all Members;
- (f) the notice sets out the resolution to terminate the Member's membership; and
- (g) the resolution is carried by a majority of at least two-thirds of the votes cast at the General Meeting by those Members present in person or by proxy, attorney or Representative and entitled to vote on it.

### **6.11 No dividends and not for profit**

None of the income or property of the Company may be paid or transferred, directly or indirectly by way of dividend, bonus or otherwise by way of profit to Members or Associate Members.

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## **7 EXECUTIVE**

### **7.1 Management**

The affairs of the Company will be managed by the Executive.

### **7.2 General powers**

Subject to the Act and this Constitution, the management and control of the business and affairs of the Company shall be vested in the Executive Members.

### **7.3 Composition of the executive**

The Executive will comprise:

- (a) one nominee from each State on behalf of the State Member(s) from that State; and
- (b) 3 other nominees elected pursuant to clause 7.4; and,
- (c) a President elected pursuant to clause 11.1 and 11.2(d).

Where there is no State Member from a State, there will be no representative appointed to the Executive on behalf of that State. Where there is only one State Member from a State, the State Member is to nominate a director. Where there are 2 or more State Members from a State, the Members are to agree on an appointment from that State. Where they cannot agree within a reasonable period of time, a poll is to be conducted amongst wool growing members of those State Members concerned.

Executive Members must exercise their powers and discharge their duties in good faith, in the best interests, and solely for the purposes, of the Company. Each Executive Member shall be a director of the Company.

### **7.4 Election of other nominees**

In each year when one or more vacancies are to be filled by election on the Executive pursuant to clause 7.3(b), a ballot for the election is to be conducted as follows:

- (a) the Returning Officer must, not less than 60 days before the Annual General Meeting (AGM) call for nominations for positions to be contested;
- (b) the Returning Officer must, not less than 30 days before the relevant AGM, make available to all eligible voters a means by which they may cast their ballot;
- (c) eligible voters (who will each receive one vote) will be limited to:
  - (i) current members of State Members of the Company who have paid the wool levy in the past three years; and
  - (ii) current Grower Members of the Company.
- (d) with respect of Clause 7.4(c) (i) the Company will conduct the election in good faith utilising records made available for this purpose by State Members;
- (e) ballot papers must be cast so as to reach the Returning Officer not less than 4 clear days before the relevant AGM. No ballot paper received after that time will be counted;

- (f) the Executive must appoint 2 scrutineers who will oversee the counting of votes. The scrutineers must report the result of the count to the chairman of the relevant AGM;
- (g) the candidate or candidates receiving the most votes on a 'first past the post' basis shall be declared elected;
- (h) whenever the number of candidates who receive an equal number of votes exceeds the number of vacancies to be filled, the chairman of the AGM (whether he is a candidate or not) at which the result of the ballot is to be declared has a second or casting vote for as many candidates as there are vacancies to be filled; and,
- (i) the results of a ballot must be declared at the AGM following the ballot.

### **7.5 Duration of appointment**

An Executive Member referred to under clause 7.3(a) holds office until a new representative for the State Member is nominated or until that member is otherwise disqualified in accordance with clause 6.9, 7.6 or section 13. An Executive Member elected in accordance with clause 7.4 holds office for a period of 2 years, and is eligible for re-election, or until that member is otherwise disqualified in accordance with Clause 6.9 or 7.6 or section 13.

### **7.6 Vacancies**

The office of an Executive Member becomes vacant if he:

- (a) resigns the office by notice in writing to the Executive Director;
- (b) is an undischarged bankrupt;
- (c) becomes of unsound mind or a person whose estate is liable to be dealt with under any law relating to mental health;
- (d) holds any office or place of profit under the Company other than that of Executive Member;
- (e) is absent from 3 or more consecutive Executive Meetings without leave of absence from the Executive; or
- (f) in the case of an Executive Member who was nominated by a State Member pursuant to clause 7.3(a), that State Member becomes un-financial.

### **7.7 Filling a vacancy on the executive**

If the office of an Executive Member becomes vacant pursuant to clause 7.6, the vacancy is to be filled in the following manner:

- (a) for a State Member, a new Executive Member is to be nominated by that State and in accordance with clause 7.3, unless the vacancy occurred pursuant to clause 7.6(f), in which case the vacancy will not be filled;
- (b) where the Executive Member was elected in accordance with clause 7.4, by the next ranking candidate in the same ballot as that in which the former Executive Member was elected, unless the period to the next election in accordance with clause 7.4 is less than 12 months, in which case the vacancy is not to be filled.

### **7.8 Remuneration**

Executive members are entitled to be:

- (a) reimbursed their reasonable and substantiated travel, accommodation and other expenses properly incurred in attending meetings or in connection with the affairs of the Company. The level of reimbursement may be determined by the Executive from time to time; and
- (b) paid an honorarium or stipend as determined by the Executive.

### **7.9 Payments in good faith**

Nothing in this Constitution prevents the payment in good faith to any officer or member, or any firm of which an officer or member has a material interest, of reasonable and proper remuneration:

- (a) for services rendered to the Company;
- (b) for expenses incurred in attending to the business of the Company;
- (c) for goods supplied to the Company in the ordinary course of business;
- (d) for payment of interest on money borrowed by the Company; or
- (e) by way of reasonable and proper rent for premises let to the Company.

### **7.10 Conferment of powers**

The Executive may confer upon any Executive Member or any other person by an ordinary resolution of the Executive, such powers exercisable under this Constitution by the Executive as they see fit for such time and to be exercised for such purposes and on such terms and conditions as they think expedient.

Such powers may be withdrawn, varied or revoked at any time by an ordinary resolution of the Executive.

### **7.11 Formation of sub-entities**

The Executive may form committees, working groups or subsidiary companies, associations or any other body, and delegate powers and appoint persons to such entities as it sees fit and as is relevant to further the objects of the Company. Such entities may be varied or revoked at the discretion of the Executive.

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## **8 EXECUTIVE MEETINGS**

### **8.1 Executive Meetings**

An Executive Meeting is a meeting convened by the Executive at its discretion and in accordance with the Act to resolve matters of governance, policy and management and any other matters relevant to the legal administration of the Company.

### **8.2 Notice periods**

Subject to a shorter period being given in accordance with the Act, a notice of an Executive Meeting must be sent out at least 21 days prior to the Executive Meeting specifying:

- (a) the place, the date and time of the Executive Meeting;
- (b) the general nature of the business to be dealt with at the Executive Meeting;
- (c) if the Executive Meeting is to be held in 2 or more places, the technology that will be used to facilitate the holding of the Executive Meeting in that manner; and,
- (d) any other information required by the Act.

### **8.3 Non-receipt of notice**

The non-receipt of notice of an Executive Meeting or of the postponement of an Executive Meeting by, or the accidental omission to give notice of an Executive Meeting or cancellation or postponement of an Executive Meeting to, a person entitled to receive notice does not invalidate any resolution passed at the Executive Meeting or at a postponed Executive Meeting or the postponement of an Executive Meeting.

### **8.4 Voting entitlements**

Voting entitlements at Executive Meetings shall be one vote for each Executive Member who is present and is not otherwise disqualified.

### **8.5 Questions decided by majority**

Resolutions of the Executive are to be decided by a simple majority according to the votes cast by those Executive Members present and entitled to vote on the resolution.

### **8.6 Casting vote for chairman**

If there is an equality of votes, the chairman of the meeting is entitled to a casting vote in addition to any votes to which the chairman is otherwise entitled. The chairman has the sole discretion both as to whether or not to use the casting vote and the way in which it is to be used.

### **8.7 Remaining members may act**

The continuing Executive Members may act despite a vacancy in their number.

### **8.8 Use of technology**

An Executive Meeting may be called or held using any form of technology to which all the Executive Members have agreed. That agreement may be a standing one, and may only be withdrawn within a reasonable period before an Executive Meeting. Each Executive Member is taken to have agreed to the calling and holding of Executive Meetings by telephone.

### **8.9 Validity of acts**

All acts done at an Executive Meeting or a Committee Meeting, or by a person acting as an Executive Member or of a member of an Executive Committee, even if it is afterwards discovered that:

- (a) there was a defect in the appointment or continuance in office of a person as an Executive Member or as a member of an Executive Committee or of the person so acting; or
- (b) a person acting as an Executive Member or as a member of an Executive Committee was disqualified or was not entitled to vote,

will be considered as valid as if the relevant person had been duly appointed or had duly continued in office and was qualified and entitled to vote.

### **8.10 Number for a quorum**

A quorum for Executive Meetings or Committee Meetings shall be as one more than one half of the number of Executive Members or members of the Executive Committee.

### **8.11 Requirement for a quorum**

An item of business may not be transacted at a Meeting unless a quorum is present when the Meeting proceeds to consider it. If a quorum is present at the beginning of a Meeting it is taken to be present throughout the Meeting unless the chairman of the Meeting declares otherwise.

### **8.12 Quorum and time**

If within 60 minutes of the start of a Meeting a quorum is not present the Meeting stands adjourned.

### **8.13 Absence of President at Executive Meeting**

If an Executive Meeting is held and the President is not present within 15 minutes after the time appointed of the holding of the Meeting or is unable or unwilling to act, the following may preside as chairman of the Meeting (in order of precedence):

- (a) the Senior Vice President;
- (b) the Vice President-Treasurer;
- (c) an Executive Member chosen by a majority of the Executive Members present.

### **8.14 Conduct of Executive Meetings**

The chairman of an Executive Meeting:

- (a) has charge of the general conduct of the Meeting and of the procedures to be adopted at the Meeting;
- (b) may require the adoption of any procedure which is in the chairman's opinion necessary or desirable for proper and orderly debate or discussion and the proper and orderly casting or recording of votes at the Meeting;
- (c) may admit to or exclude observers from the Meeting; and,
- (d) may terminate discussion or debate on any matter whenever the chairman considers it necessary or desirable for the proper conduct of the Meeting.

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## **9 GENERAL MEETINGS**

### **9.1 General Meetings**

A General Meeting is a meeting convened by Members of the Company. Resolutions, other than a Special Resolution as per clause 9.16, from a General Meeting shall be tabled at the next Executive Meeting, however, is not binding on the Executive.

### **9.2 Calling a General Meeting**

A General Meeting may be called by:

- (a) a majority of the State Members of the Company; or
- (b) 100 Grower Members of the Company,

by way of signed petition addressed to the Chair, stating the reason(s) for which the meeting is being sought.



### **9.3 Number for a quorum**

A quorum for general meetings shall be either 75 per cent of all State Members or not less than 50 Grower Members.

### **9.4 Voting entitlements**

Voting entitlements at General Meetings shall be as follows:

- (a) each State Member shall have 200 votes; and,
- (b) each Grower Member shall have one vote.

Where there is more than one State Member from any state, the voting entitlement shall be divided between those members proportionally on their relative contribution to the gross value of production of wool in that state.

### **9.5 Questions decided by majority**

Any resolution is to be decided by value of the voting entitlement cast by those present and entitled to vote on it.

### **9.6 Casting vote for chairman**

If there is an equality of votes, the chairman of the meeting is entitled to a casting vote in addition to any votes to which the chairman is otherwise entitled. The chairman has the sole discretion both as to whether or not to use the casting vote and the way in which it is to be used.

### **9.7 Appointment of proxy**

Subject to the Act, a Member may appoint more than one proxy, who must be another Member or a representative of another Member, and these proxies are entitled to cast the number of votes allocated by the Member who appointed the proxy.

### **9.8 Instrument of proxy**

The instrument appointing the proxy must be in writing signed by the appointor or by his or her attorney duly authorised in writing.

### **9.9 Proxy to be deposited at office**

- (a) The instrument appointing a proxy and the authority (if any) under which it is signed or a certified copy of the authority must be received by the Company prior to the commencement of the meeting or adjourned meeting or taking of the poll, at which the person named in the instrument proposes to vote. If this clause 9.9 is not complied with, the instrument of proxy will be treated as invalid.
- (b) An instrument appointing a proxy is received when it is received at any of the following:
  - (i) the registered office of the Company, 24 hours prior to the commencement of the meeting;
  - (ii) a facsimile number at the registered office of the Company, 24 hours prior to the commencement of the meeting;
  - (iii) a place, facsimile number or electronic address specified for the purpose in the notice of the meeting, 24 hours prior to the commencement of the meeting; or
  - (iv) in person to the President, the Senior Vice President or the Vice President-Treasurer, 24 hours prior to the commencement of the meeting.

### **9.10 Form of proxy**

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

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

An appointment of a proxy need not be witnessed and a late appointment revokes an earlier one if both appointments could not be validly exercised at the Meeting.

An instrument of proxy in which the name of the appointee is not filled is taken to be given in favour of the chairperson of the meeting to which it relates.

#### **9.11 Power to demand poll**

The instrument appointing a proxy is taken to confer authority to demand to join in demanding a poll.

#### **9.12 Votes of proxies**

A vote given in accordance with the terms of an instrument of proxy is valid despite the previous death or unsoundness of mind of the appointer or revocation of the instrument or of the authority under which the instrument was executed unless notice in writing of the death, unsoundness of mind or revocation is received by the Company before the meeting or adjourned meeting at which the instrument is used. A proxy is not revoked by the appointer attending and taking part in the meeting but if the appointer votes on a resolution, the person acting as proxy for the appointer has no vote as proxy on that resolution.

#### **9.13 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 he or she is the person nominated as proxy in the form of the proxy lodged under this Constitution. If the person does not comply, that person may be excluded from voting.

#### **9.14 Power of attorney**

If a Member executes or proposes to execute an instrument or to act by or through an attorney the Member must produce to the Company within the time prescribed by clause 9.9 the instrument appointing the attorney or certified copy of the instrument.

#### **9.15 Annual General Meeting**

The Company must hold a General Meeting within 5 months after the end of each financial year, which will be known as the Annual General Meeting (AGM).

In addition to any other business, the business of each AGM shall be:

- (a) to confirm the minutes of the last AGM;
- (b) to receive the Vice President-Treasurer's report; and
- (c) to receive the President's report.

#### **9.16 Special resolutions**

A special resolution must be supported by at least 75% by value of the voting entitlement cast by those Members present and entitled to vote on it.

The following resolutions may only be carried by a special resolution:

- (a) a resolution to amend or revoke this Constitution;
- (b) a resolution of no confidence in the Executive;
- (c) a resolution to dissolve the Company; and,
- (d) a resolution to change the Company's membership or status of the NFF.

#### **9.17 Notice Periods**

Notice for a General Meeting must be provided in writing to all Members not less than:

- (a) 21 days prior to the date of the meeting; and,
- (b) 3 months prior to a meeting at which a Special Resolution is to be decided.

Notice for a meeting must include the place, date and time of the meeting, the general nature of the business to be discussed and any Special Resolutions to be decided at the meeting.

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## **10 RESOLUTION BY CORRESPONDENCE**

### **10.1 Circulating resolutions**

The Executive may pass a resolution without a meeting being held if a majority of the Executive Members entitled to vote indicate their support for the resolution in accordance with the terms of this Constitution.

## **10.2 Circulating resolutions**

Resolutions may be put and resolved by correspondence or other recorded means, as approved by the Executive subject to the following:

- (a) each motion must bear the date of dispatch and be addressed to the Secretary;
- (b) each motion must be accompanied by a sufficient statement of facts and/or context relevant to understand the motion and reasons to support it;
- (c) when a motion is put in this manner, any Executive Member that has not lodged a reply within seven days of dispatch or by the time specified in the motion for voting will be taken to have refrained from voting;
- (d) upon receipt of a motion in accordance with this section, an Executive Member may reply 'Yes' or 'No' (or any other terms plainly stating their intentions in regard to the resolution of the motion), may submit an amendment to the motion or ask that it is referred to a meeting. The Executive Member may supply a statement in support or against the motion; and,
- (e) if the votes received are less than the number of votes required to convene a meeting in accordance with the Act, or a simple majority of Members ask that it is referred to a meeting, then the motion or amendment shall be referred to the next Executive Meeting.

## **10.3 Motion to be recorded in minutes**

All resolutions passed in accordance with this section shall be tabled at the next Executive Meeting to be recorded in the minutes.

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# **11 OFFICE BEARERS**

## **11.1 Election**

The Executive shall, at their first Executive Meeting, and subsequently, at their first Executive Meeting after each of the Company's Annual General Meetings (or at which any part of the Executive Meeting occurs after the Annual General Meeting), elect a President, a Senior Vice President and a Vice President-Treasurer from amongst their number, who hold office until the end of the first Executive Meeting after the next Annual General Meeting (or at which any part of the meeting occurs after the Annual General Meeting). Subject to clause 11.3(e) an office bearer is eligible for re-election.

## **11.2 Vacancies**

In the case of a vacancy occurring:

- (a) the Executive shall elect a President, Senior Vice President or Vice President - Treasurer at the first Executive Meeting after any vacancy occurs;
- (b) in the case of a vacancy in the office of President, the Senior Vice President is to act as, and have all the rights, powers, duties and functions of, the President until the Executive elects a new President;
- (c) if a State Member's nominee is elected as President, that State Member may nominate another person to hold office on the Executive; and
- (d) if the person elected as President has been appointed to the Executive subject to clause 7.3(b), then no additional Executive Member will be appointed.

## **11.3 President**

The President of the Executive shall:

- (a) preside at all meetings of Members and of the Executive at which he is present;
- (b) represent the Company on all occasions requiring official representation and shall be the Company's primary spokesman on all matters relating to the activities, business and objects of the Company;
- (c) present to Members at the AGM a report in respect of the activities and business of the Company and of any events that have significantly affected the state of affairs of the Company during the preceding financial year;
- (d) be an ex officio member of all committees of the Executive;
- (e) hold office as President for no more than four successive years. Service as a President under clause 11.2(b) or 11.4 is not to be counted for that purpose;
- (f) act independently and impartially in the best interests of the Company; and

- (g) within 30 days of being elected to office, relinquish senior positions in the commodity of wool within his affiliated state organisation.

#### **11.4 Senior Vice President**

The Senior Vice President is to assist the President in the discharge of his duties and, in the absence of the President, is to act in his place. When so acting the Senior Vice President must carry out the duties and may exercise all the powers of the President.

#### **11.5 Vice President-Treasurer**

The Vice President-Treasurer is to assist the President and the Senior Vice President in the discharge of their duties and, in the absence of the President and the Senior Vice President, is to act in their place. When so acting the Vice President-Treasurer must carry out the duties and may exercise all the powers of the President and Senior Vice President.

The Vice President-Treasurer will cause for accounts and financial records to be kept in accordance with clause 14.5.

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## **12 EXECUTIVE DIRECTOR**

### **12.1 Appointment of Executive Director**

The Executive may:

- (a) appoint a person whom they believe to be suitably qualified as the Executive Director of the Company for the period and on the terms they think fit;
- (b) subject to the terms of any contract between the Executive Director and the Company, at any time remove or dismiss the Executive Director; and
- (c) appoint another person to that office.

### **12.2 Role of Executive Director**

The Executive Director shall:

- (a) be the Secretary of the Company;
- (b) attend meetings and brief the Executive where appropriate on relevant issues but shall have no voting rights;
- (c) conduct the business of the Company, take or procure to be taken minutes of proceedings, and attend promptly to directions given to him by the Executive. He must report on action taken or proposed on all resolutions carried at Executive Meetings; and,
- (d) the Executive may confer on the Executive Director such of the powers and functions of the Executive as they may from time to time determine, and may withdraw or vary any of those powers.

### **12.3 Absence of Executive Director**

In the absence of the Executive Director, and for the duration of his absence, the President may appoint another person to act in his place.

### **12.4 Membership of the Company**

The Executive Director is not eligible for Membership of the Company. If a person is appointed to the role of Executive Director and is a Member of the Company, he must resign from the Company prior to commencing in the role.

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## **13 REMOVAL OF DIRECTOR**

Subject to the Act, the Executive may, by resolution passed at an Executive Meeting remove any Director.

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## **14 COMPANY RECORDS**

### **14.1 Keeping of Minutes**

The Secretary must cause minutes to be kept in accordance with the Act for the purpose of recording:

- (a) the names of Directors present at each meeting;
- (b) all orders, resolutions and proceedings of meetings; and
- (c) any other such matters as are required by the Act to be recorded in the record books of the company.

#### **14.2 Verification of minutes**

Such minutes shall be signed by the chair of the meeting or the chair of the next succeeding meeting and shall be received as sufficient evidence that the things recorded in such minutes actually took place or happened as recorded.

#### **14.3 Inspection of minutes**

The confirmed minutes of meetings will be open for inspection by Members at the Company's office during normal business hours on reasonable notice.

#### **14.4 Other documents**

The Executive may determine whether and to what extent, and at what time and places and under what conditions, other records may be open for inspection by Members.

#### **14.5 Accounts and inspection**

The Executive shall cause proper financial records and a system of accounting for all moneys held, received and disbursed on behalf of the Company and in accordance with the Act, which shall be available to the Executive, in accordance with the Act.

The Executive shall determine how often, and on what basis these records are made available for inspection to Members of the company. However, a copy of the financial report must be sent to Members by the earlier of:

- (a) at least 21 days before the AGM after the end of the financial year; or
- (b) four months after the financial year.

The Executive shall cause for the accounts of the Company to be audited in accordance with the Act.

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### **15 DIRECTOR'S DISCLOSURE OF INTEREST**

#### **15.1 Contracts with Directors**

A Director and any firm, body or entity in which a Director has a direct or indirect material interest may in any capacity:

- (a) enter into any contract or arrangement with the Company; and
- (b) act in a professional capacity (other than as auditor) for the Company.

Any Director or firm, body or entity so contracting or being so interested is not liable to account to the Company for any profit realised by any such contract or arrangement by reason only of the Director holding that office or of the fiduciary relationship established by the Director holding that office.

#### **15.2 Disclosure**

A Director must disclose his interest in accordance with the Act and the Secretary must record all declarations in the minutes of the relevant meeting.

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### **16 DISSOLUTION**

#### **16.1 Liability of Members**

If the Company is wound up, each Member and each person who ceased to be a Member in the preceding year undertakes to contribute to the property of the Company for:

- (a) payment of debts and liabilities of the Company (but in relation to the persons who ceased to be a Member in the preceding year only those contracted before the person ceased to be a Member) and payment of the costs, charges and expenses of winding up; and
- (b) adjustment of the rights of the contributories amongst themselves, such as the amount as may required but not exceeding \$20.00.

## **16.2 Distribution of property**

If any surplus funds or property remain following the dissolution of the Company, the surplus will not be distributed amongst Members, but will be transferred to another institution or corporation which has:

- (a) objects which are similar to this Company and are set out in Section 4 of this Constitution;
- (b) a constitution which requires its income and property to be applied in promoting its objects; and
- (c) a constitution which prohibits it from paying or distributing its income and property amongst Members.

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## **17 SERVICE OF DOCUMENTS**

### **17.1 Document includes notice**

In this clause 17, a reference to a document includes a notice.

### **17.2 Methods of services**

The Company may give a document to a Member:

- (a) personally;
- (b) by sending it by post to the address for the Member in the register or an alternative address notified in writing by the member to the Executive Director; or
- (c) by sending it to a facsimile number or electronic address nominated by the Member.

### **17.3 Post**

A 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 taken to have been received on the next business day after the date of its posting, if properly addressed and prepaid.

### **17.4 Facsimile or electronic transmission**

If a document is sent by facsimile or electronic transmission, delivery of the document is to be taken:

- (a) to be effected by properly addressing and transmitting the facsimile or electronic message, and
- (b) to have been delivered on the next business day following its dispatch.

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## **18 INDEMNITY**

### **18.1 Indemnity of officers**

To the extent permitted by law, every Officer (and former Officer) of the Company shall be indemnified out of the funds of the Company against all costs, expenses and liabilities incurred as such an Officer or employee (or former officer or employee). However, no such Officer (or former Officer) shall be indemnified under this clause unless it is in:

- (a) respect to liability which does not arise out of a lack of good faith; or,
- (b) respect to a liability for costs and expenses incurred while defending an action, either civil or criminal, in which judgment is given in favour of the Officer (or former Officer) or the Officer (or former officer) is found not guilty; or,
- (c) connection with an application in relation to such proceedings in which the court grants relief to the Officer (or former Officer) under the Act.

### **18.2 Indemnity policy**

To the extent permitted by law, the Company may at the discretion of the Executive enter into and/or pay a premium in respect of a policy of insurance insuring an Officer (or former Officer) against any liability incurred by such person for acts or omissions prior to or after the date of issue of the policy or both, and under terms at their discretion, unless:

- (a) it is arising out of conduct involving a wilful breach of duty relating to the Company; or,
- (b) a contravention of Part 2B.1 of the Act.

Where an Officer (or former Officer) has the benefit of indemnity pursuant to such a policy, the Company shall not be required to indemnify the Officer (or former officer) under this clause, except to the extent that the indemnity affected by the insurance policy does not fully cover the person's liability.

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## 19 TRANSITION

### 19.1 Executive

At the formation of the Company, the Executive Membership shall be consistent with that of WoolProducers as follows:

- (a) the Office Bearers of WoolProducers will assume these roles within the Company until the first Executive meeting, or part thereof, after the final AGM of WoolProducers;
- (b) each State Member's appointed representative to WoolProducers will maintain this role until varied in accordance with this Constitution; and
- (c) each independently elected Executive Member of WoolProducers (as per the ballot 7 November 2005) will occupy the position of the independently elected Executive Members of the Company until the first election for this position in 2007, in accordance with this Constitution.

### 19.2 Financial year

The Company's first financial year will begin on 1 July 2007. Each subsequent financial year of the Company's will begin on 1 July and end on the next 30 June.

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## 20 INTERPRETATION

### 20.1 Definitions

The following words have these meanings in this Constitution unless the contrary intention appears.

**Act** means the Corporations Act 2001.

**AGM** means an Annual General Meeting of the Company pursuant to clause 9.15.

**Associate Member** means an Associate Member of the Company within the meaning of clause 6.4, and **Associate Membership** has a corresponding meaning.

**Ballot** means any method or process by which an election or plebiscite is held and which has been approved by the Executive.

**Board** means the Board of Directors of the Company and is interchangeable with the term Executive of the Company. The Board (or Executive) is responsible for the governance and oversight of the Company and the determination of policy.

**Committee Meeting** means a meeting of an Executive Committee.

**Commodity Council Member** means a Commodity Council within the meaning of the constitution of the NFF.

**Company** means the company as set out in Sections 1 and 2.

**Company's Office** means the principle office of the Company.

**Director** means a person appointed to the position of Director of the Company (or Executive Member), in accordance with clause 7.3.

**Executive** has the meaning set out in section 7 and is interchangeable with the term 'Directors of the Company', or 'Board'.

**Executive Director** means the person appointed to or acting in that office under section 12.

**Executive Meeting** means an Meeting to which Executive Members are eligible to attend.

**Executive Member** means a member of the Executive within the meaning of clause 7 and **Executive Membership** has a corresponding meaning.

**General Meeting** means a meeting convened by Members of the Company pursuant to clause 9.1.

**Grower Member** means a Grower Member of the Company within the meaning of clause 6.3, and

**Grower Membership** has a corresponding meaning.

**Member** means a State Member or Grower Member of the Company and **Membership** has a corresponding meaning.

**NFF** means National Farmers Federation Limited.

**Period of notice** in calculating a period of notice for ballots or elections under this Constitution, both the day on which the notice is given or taken to be given, and the day of the meeting convened by it, are to be disregarded.

**President** means the person from time to time holding that office under clause 11.3.

**Register** means the register of Members.

**Returning Officer** shall be the Executive Director unless otherwise agreed by the Executive.

**Secretary** means the person appointed as the Secretary of the Company and will be the Executive Director of the Company.

**Senior Vice President** means the person from time to time holding that office under clause 11.4.

**Special Resolution** means a resolution passed at a General Meeting duly convened and held by at least 75% by number of the votes cast by Members present and entitled to vote on it.

**State** means each of Queensland, New South Wales, Victoria, South Australia, Tasmania and Western Australia but excludes the Northern Territory and the Australian Capital Territory.

**State Member** means an organisation admitted to Membership under clause 6.2, and State Membership has a corresponding meaning.

**Un-financial** means having not paid the relevant Membership or Associate Membership subscription as required under clause 6.6.

**Vice President-Treasurer** means the person from time to time holding that office under clause 11.5.

**Wool Levy** means

- (a) in respect of a period during which the *Wool Services Privatisation Act 2000 (Cwlth)* is in force, a levy or charges that:
  - (i) is collected under the *Primary Industries Levies and Charges Collection Act 1991 (Cwlth)*; and
  - (ii) is prescribed by regulations under the *Wool Services Privatisation Act 2000 (Cwlth)*; and

**WoolProducers** means the Unincorporated Association WoolProducers, based at 14-16 Brisbane Avenue Barton ACT, with exception to its use in Section 1.

## 20.2 Interpretation

- (a) **(gender)** words importing any gender include all other genders;
- (b) **(person)** the word person includes a firm, a body corporate, a partnership, a joint venture, an unincorporated body or Company or an authority;
- (c) **(singular includes plural)** the singular includes the plural and vice versa;
- (d) **(regulations)** a reference to a law includes regulations and instruments made under the law;
- (e) **(amendments to statutes)** a reference to a law or a provision of a law includes amendments, re-enactments or replacements of that law or the provision, whether by the State or the Commonwealth of Australia or otherwise;
- (f) **(from time to time)** a power, an authority or a discretion reposed in a Director, the Directors, the Company in an Executive Meeting or a Member may be exercised at any time and from time to time; and
- (g) **(amount paid)** a reference to an amount paid on a share includes an amount credited as paid on that share.