

**CORPORATIONS ACT 2001
CONSTITUTION**



INTERNATIONAL FIBRE CENTRE LIMITED

ABN 38 082 358 754

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CONSTITUTION

INTERNATIONAL FIBRE CENTRE LIMITED
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1. DEFINED MEANINGS

Words used in this document and the rules of interpretation that apply are set out and explained in the definitions and interpretation clause at the back of this document.

2. OBJECTS

The objects for which the Company is established are:

- (a) primarily to support and facilitate access to education and training programs relating to textile processing and manufacturing from fibre to fabric, for use by the Australian fibre and textile industries and Australian tertiary educational institutions, and to design, introduce and manage funding programs in relation to such education and training;
- (b) to provide services of whatever kind to the Australian fibre and textile industries, including education and training programs;
- (c) to facilitate a means of communication, co-operation and exchange of knowledge in Australia between participants in the fibre and textile industries, producers of natural and synthetic fibres, research institutes and tertiary educational institutions;
- (d) to provide advice to all levels of government on the education and training of the fibre and textile industries in Australia, including all activities from fibre production to finished fabric; and
- (e) to do all other matters and things as are necessary or expedient to further the Objects of the Company.

3. POWERS

In pursuance of the Objects of the Company, the Company has the rights, powers and privileges of a natural person as set out in section 124 of the Act.

4. LIMITED LIABILITY

4.1 Members' Liability

The liability of the Members is limited.

4.2 Members' Contributions

Every Member of the Company undertakes to contribute to the assets of the Company if it is wound up while the Member is a Member, or within one year after the Member ceases to be a Member, for:

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

4.3 Amount of Members' Contributions

The amount of the contribution under clause 4.2 must not exceed \$50.00 per Member in any circumstances.

5. USE OF THE PROPERTY BY THE COMPANY

5.1 Application of Company Property

All income and property of the Company, irrespective of its source, must be applied for the Objects of the Company. No portion of the income or property may be paid or transferred directly or indirectly by way of dividend, bonus or otherwise by way of profit or return of capital to any Member.

5.2 Payments of Company Expenses

- (a) Subject to clause 5.2(b), nothing in clause 5.1 prevents the payment in good faith of reasonable and proper:
 - (i) remuneration to any of the officers or servants of the Company or to any Member in return for any services actually rendered by them to the Company;
 - (ii) interest on money borrowed from any Member for any of the purposes of the Company (provided the interest rate does not exceed the lowest rate paid for the time being by the Commonwealth Bank of Australia in respect of term deposits of an equivalent amount for an equivalent period);
 - (iii) reasonable and proper rent for premises let by any Member to the Company; or
 - (iv) payment for any goods supplied to the Company by any Member.
- (b) No Member who is an elected Member of the Parliament of the State of Victoria or who is employed by the Department is entitled to:
 - (i) receive remuneration from the Company in return for any services actually rendered by them to the Company or otherwise;
 - (ii) lend or borrow money to or from the Company; or
 - (iii) let any premises to the Company.

5.3 Remuneration Payments

No Director (with the exception of the Chief Executive Officer) may be appointed to any salaried office of the Company or to any office of the Company paid by fees. No remuneration or other benefit may be paid or given by the Company to any Director except:

- (a) for the reimbursement of out-of-pocket expenses incurred on reasonable commercial terms in carrying out the duties of a Director where the amount does not exceed an amount previously approved by a resolution of the Directors;
- (b) for the payment of interest on money borrowed from any Director for any of the purposes of the Company (provided the interest rate does not exceed the lowest rate paid for the time being by the Commonwealth Bank of Australia in respect of term deposits of an equivalent amount for an equivalent period); or
- (c) for the payment of reasonable and proper rent for premises let by any Director to the Company.

5.4 Conflict of Interest Resolution

At any meeting of the Directors at which a resolution is put for approval of a payment to be made pursuant to clause 5.3 (**conflict of interest resolution**) or at any general meeting considering a conflict of interest resolution, the Director who is the object of the conflict of interest resolution and any other Director or Member who is related to that Director is not entitled to:

- (a) be heard in discussion on the conflict of interest resolution;
- (b) propose or second the conflict of interest resolution;
- (c) vote on the conflict of interest resolution;
- (d) be present at the meeting when the conflict of interest resolution is put to the vote.

6. USE OF PROPERTY ON WINDING UP

6.1 Surplus

If on the winding up or dissolution of the Company, and after the satisfaction of all its debts and liabilities, any property remains (**surplus**), the surplus must not be paid or distributed among the Members.

6.2 Transfer of Surplus

The surplus must be given or transferred to educational institutions in the State of Victoria designated by the Minister.

7. MEMBERS

7.1 Number

The Company is to consist of eight Members (not including Associate Members) or such greater number as the Minister may from time to time determine.

7.2 Composition

The Members consist of:

- (a) members of the Company as at the date this Constitution is adopted as the Constitution of the Company; and
- (b) all other persons admitted to Membership in accordance with this Constitution.

7.3 Appointment of Members

The Minister may appoint any person to be a Member by notice in writing to the Secretary, signed also by the proposed member. Subject to clause 9, the term of Membership for Members is three years.

7.4 Less than minimum number of Members

If at any time the number of Members, other than Associate Members, falls below 8, the Minister must appoint persons to be Members in accordance with clause 7.3 up to the minimum number.

7.5 Appointment of Associate Members

The Minister may appoint any person or corporation to be an Associate Member of the Company. The term of appointment for Associate Members is within the absolute discretion of the Minister.

8. RIGHTS OF MEMBERS

Members are entitled to all the rights of Members under this Constitution.

9. CESSATION OF MEMBERSHIP

9.1 Cessation

A person ceases to be a Member of the Company if the person:

- (a) dies;
- (b) resigns that Membership; or
- (c) is a person whose Membership has been terminated by the Minister by notice in writing to the Secretary.

9.2 Appointment as Member not transferable

A right, privilege or obligation which a person has by reason of being a Member of the Company:

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

9.3 Resignation

A Member of the Company may not resign that Membership except in accordance with this clause. A Member of the Company who has paid all amounts payable by the Member to the Company in respect of the Member's Membership may resign that Membership by first giving notice in writing of such resignation to the Secretary.

10. REGISTER OF MEMBERS

The Secretary must maintain at the Company's offices a Register of Members containing the following details of each Member:

- (a) full name;
- (b) residential and business address;
- (c) class of Membership;
- (d) date on which the entry of the Member's name in the Register is made; and
- (e) the date on which a person ceased to be a Member.

11. MEETINGS OF MEMBERS

11.1 Calling of meetings

The Directors may call a general meeting.

11.2 Requisition of meetings

A Member, other than an Associate Member, may call a general meeting in accordance with the Act.

11.3 Notice of meeting

Every notice of a general meeting must:

- (a) set out the place, date and time of meeting;
- (b) in the case of special business, state the general nature of the business; and

- (c) if a Special Resolution is to be proposed, set out an intention to propose the Special Resolution and state the resolution.

11.4 Entitlement to notice

Notice of a general meeting must be given to:

- (a) each Member, apart from any Member who, having no registered address within Australia, has not provided to the Company an address within Australia for the giving of notices to the Member;
- (b) each Honorary Officer entitled to attend at general meetings; and
- (c) the auditor of the Company.

11.5 Notice period

Notice of a general meeting must be given in accordance with section 249H of the Act.

11.6 Proxy Voting

A Member may not appoint a proxy to attend and vote at any meeting at which the Member is entitled to attend and vote.

11.7 Omission to give notice

The accidental omission to give notice of a general meeting to, or the non-receipt of any such notice by, a person entitled to receive it, or the accidental omission to advertise (if necessary) such meeting, does not invalidate the proceedings at, or any resolution passed at, any such meeting.

11.8 Consent to short notice

Any general meeting may be called on short notice in accordance with section 249H of the Act and all provisions of this Constitution are modified accordingly.

11.9 Cancellation or postponement of meeting

The Directors may cancel or postpone the holding of any general meeting. If the meeting was called by requisitioning Members or in response to a requisition by Members, the Directors may only cancel or postpone the holding of it with the consent of a majority of the requisitioning Members.

11.10 Notice of cancellation or postponement

The Directors may notify the Members of a cancellation or postponement of a meeting by such means as they see fit. If any meeting is postponed for 28 days or more, then no less than 5 days' notice must be sent to the Members of the postponed meeting. It is not necessary to specify in such notice the nature of the business to be transacted at the postponed meeting.

11.11 Venue

Despite any other rule, the Company may hold a general meeting of Members at two or more venues using technology that gives the Members as a whole a reasonable opportunity to participate in the meeting.

12. REPRESENTATION AT MEETINGS

12.1 Persons entitled to attend

The following persons only may attend a general meeting:

- (a) each Member, apart from any Member who under this Constitution or by the terms of issue of any Membership is not entitled to attend;
- (b) each Director, Secretary and auditor of the Company; and
- (c) other persons only with leave of the meeting or its chairperson and then only while the leave has not been revoked in accordance with the terms of the leave.

12.2 Powers of the chairperson

The right of a person to attend is subject to the powers of the chairperson of the meeting, both at Act and under this Constitution.

13. PROCEEDINGS AT MEETINGS OF MEMBERS

13.1 Quorum

No business may be transacted at any general meeting unless a quorum of Members is present at the time when the meeting proceeds to business. Except as provided in clause 13.2, a majority of Members (other than Associate Members) present are a quorum.

13.2 Failure of quorum

If a quorum is not present within 30 minutes from the time appointed for a general meeting:

- (a) where the meeting was called by, or in response to, the requisition of Members made under the Act, the meeting is dissolved; or
- (b) in any other case the meeting stands adjourned to such day, and at such time and place, as the Directors determine.

If no determination of an adjourned meeting is made by the Directors, the meeting stands adjourned to the same day in the second week following, at the same time and place. If at the adjourned meeting a quorum is not present within 30 minutes from the time appointed for the meeting, the Members present (other than Associate Members) constitute a quorum, or where there is only 1 Member present, the meeting is dissolved.

13.3 Business of annual general meeting

The business of an annual general meeting is:

- (a) to receive the Company's financial report, the director's report and the auditor's report on the financial statements; and
- (b) to transact any other business which under this Constitution or the Act ought to be transacted at an annual general meeting.

13.4 Report on Company's activities

The Board must at each general meeting in addition to the matters in clause 13.3, submit to the Members a report on the activities of the Company in the period since the previous general meeting.

13.5 Frequency of Annual General Meeting

The Company must hold an annual general meeting at least once every calendar year and within five months after the end of its financial year.

13.6 Special business

No special business may be transacted at any general meeting other than that stated in the notice calling the meeting unless it is a matter that is required by this Constitution or the Act to be transacted at the meeting.

13.7 Chairperson of meeting

The Chairperson, or in the Chairperson's absence the Deputy Chairperson, is entitled to take the chair at each general meeting. If neither of those persons is present at any general meeting within 15 minutes after the time appointed for holding the meeting, or neither of them is willing to take the chair, the Members present (other than Associate Members) must elect a Member (other than an Associate Member), to be chairperson of the meeting.

13.8 Passing the chair

If the chairperson of a general meeting is unwilling or unable to be the chairperson for any part of the business of the meeting:

- (a) that chairperson may withdraw as chairperson for that part of the business and may nominate any person who would be entitled under the preceding clause to chair the meeting for that part of the business; and
- (b) after that part of the business is completed, the person so nominated must cease to chair the meeting upon the request of the prior chairperson. The prior chairperson is then entitled to resume as the chairperson of the meeting.

13.9 Responsibilities of chairperson

The chairperson of a general meeting is responsible for the general conduct of the meeting and to ascertain the sense of the meeting concerning any item of business which is properly before the meeting. For these purposes the chairperson of the meeting may, without limitation:

- (a) delay the commencement of the meeting if that person determines it is desirable for the better conduct of the meeting;
- (b) make, vary or rescind rulings;
- (c) prescribe, vary or revoke procedures;
- (d) in addition to other powers to adjourn, adjourn the meeting, or any item of business of the meeting, without the consent of the meeting if that person determines it is desirable for the orderly conduct of the meeting or the conduct of a poll; and
- (e) determine conclusively any dispute concerning the admission, validity or rejection of a vote.

13.10 Adjournment of meeting

The chairperson of a general meeting at which a quorum is present may, and must if so directed by the meeting, adjourn the meeting from time to time and from place to place as the chairperson determines.

13.11 Business at adjourned meeting

No business may be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place. No notice need be given of an adjournment, or of the business to be transacted at an adjourned meeting. However if any meeting is adjourned for 30 business days or more, notice of the adjourned meeting must be given.

14. VOTING AT MEETINGS OF MEMBERS

14.1 Entitlement to vote

Subject to this Constitution and the terms of issue of any Membership, each natural person who is present at a general meeting may vote if he or she is a Member. However, an Associate Member is not entitled to vote at a general meeting.

14.2 Number of votes

Each Member who is, under the preceding clause, entitled to vote has:

- (a) on a show of hands (or on the voices) only one vote; and
- (b) on a secret ballot, one vote.

14.3 Votes of Members

Questions arising at any meeting of the Members must be decided by a majority of votes cast. A determination by a majority of the Members present and entitled to vote on that question is for all purposes deemed to be a determination of the Company.

14.4 Voting restrictions

If permitted or contemplated by the Act or this Constitution, the Directors may direct that particular persons (whether specified by name or description) do not cast a vote on particular

business of a meeting. In relation to that business, votes cast by the prohibited persons are to be disregarded.

14.5 Method of voting

Every resolution put to a vote at a general meeting must be determined by the voices or a show of hands (as determined by the chairperson of the meeting) unless a secret ballot is properly demanded either before or on the declaration of the result of the voices or the show of hands.

14.6 Demand for secret ballot

A demand for a secret ballot under the preceding clause may be made by:

- (a) the chairperson of the meeting; or
- (b) at least 2 Members present having the right to vote at the meeting.

14.7 Declaring result of vote on show of hands

In respect of any general meeting (unless a secret ballot is so demanded):

- (a) a declaration by the chairperson of the meeting that a resolution has been carried, or carried by a particular majority, or lost, or has not been carried by a particular majority; and
- (b) an entry made in the book containing the minutes of proceedings of the Company,

is conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against such resolution.

14.8 Conduct of secret ballot

The demand for a secret ballot may be withdrawn. If a secret ballot is duly demanded (and the demand not withdrawn) it must be taken in such manner and at such time (either at once or after an interval or adjournment or otherwise) as the chairperson of the meeting directs. The result of the secret ballot is the resolution of the meeting at which the secret ballot was demanded. A secret ballot demanded on the election of a chairperson or on any question of adjournment must be taken at the meeting and without an adjournment. The demand for a secret ballot does not prevent the continuance of the meeting for the transaction of any business other than the question on which a secret ballot has been demanded.

14.9 Appointment of scrutineers

At all general meetings where a secret ballot is duly demanded, the chairperson of the meeting must appoint two scrutineers to conduct the secret ballot. Where there is any doubt as whether a ballot paper is informal, the scrutineers must refer the matter to the chairperson of the meeting, whose decision is final.

14.10 Casting vote of chairperson

If, on a show of hands or on a secret ballot, the votes are equal the chairperson of the meeting has a casting vote in addition to the deliberative vote, if any, of the chairperson.

14.11 Objections

Subject to clause 14.9, no objection may be made to the validity of any vote except at the meeting or adjourned meeting or secret ballot at which such vote is tendered. Every vote allowed at any such meeting or secret ballot is treated as valid.

14.12 Ruling on votes

The chairperson of the meeting is the sole judge of the validity of every vote tendered at the meeting and the determination of the chairperson is final and conclusive.

15. APPOINTMENT AND REMOVAL OF BOARD OF DIRECTORS

15.1 Board of Directors

The Board comprises:

- (a) all the Members, other than Associate Members, of the Company; and
- (b) the Chief Executive Officer of the Company.

15.2 Vacation of office

In addition to the circumstances in which the office of Director becomes vacant by virtue of the Act or other provisions of this Constitution, the office of Director is vacated automatically if the Director:

- (a) becomes incapable, for whatever reason, of performing the duties of his or her office;
- (b) becomes mentally incapable or the Director's estate is liable to be dealt with in any way under the law relating to mental health;
- (c) is convicted of an indictable offence or an offence which, if committed in Victoria, would be an indictable offence;
- (d) becomes bankrupt or makes any arrangement or composition with his or her creditors generally;
- (e) dies;
- (f) becomes prohibited from being a director by reason of any order made under the Act;
- (g) is absent from more than 6 months from meetings of Directors without the prior leave of the Directors;
- (h) ceases to be a Member of the Company for any reason; or
- (i) where that Director is the Chief Executive Officer, ceases to be the Chief Executive Officer for any reason.

15.3 Less than minimum number of Directors

The continuing Directors may act despite any vacancy in their body. If the number falls below the number fixed in accordance with this Constitution as the necessary quorum for a meeting of Directors, the Directors may act only to call a general meeting or in emergencies.

16. APPOINTMENT AND REMOVAL OF OFFICE BEARERS

16.1 Chairperson and Deputy Chairperson

- (a) The Minister must appoint from among the Directors a Chairperson and Deputy Chairperson.
- (b) The Chairperson and Deputy Chairperson hold office for terms that are nominated for each of them by the Minister.
- (c) The office of Chairperson or Deputy Chairperson is vacated automatically if the Chairperson or Deputy Chairperson ceases to be a Director.

16.2 Secretary

The Directors may appoint a secretary and may determine the period for which the secretary is to hold office. The Directors may remove a secretary appointed by the Directors.

17. CHIEF EXECUTIVE OFFICER

17.1 Appointment of Chief Executive Officer

The Board may at any time:

- (a) appoint one of their body to be Chief Executive Officer of the Company;
- (b) define, limit and restrict the Chief Executive Officer's powers;
- (c) fix the Chief Executive Officer's remuneration and duties; and
- (d) remove the Chief Executive Officer from that office and appoint another in that person's place.

17.2 Remuneration of executive Directors

No Director (with the exception of the Chief Executive Officer) is entitled to any remuneration for services to the Company as a Director.

17.3 Expenses of Directors

Subject to this Constitution, each Director is entitled to be paid expenses incurred by the Director in the course of the Director's duties as a Director.

18. PROCEEDINGS OF DIRECTORS

18.1 Mode of meeting

The Directors may meet together for the dispatch of business, adjourn and otherwise regulate their meetings as they see fit. The Directors may conduct their meetings in person, by telephone, audio visual link or by using any other technology consented to by all Directors. A consent may be a standing one. A meeting conducted by telephone or other means of communications is considered to be held at the place agreed on by the Directors attending the meeting if at least one of the Directors present at the meeting was at that place for the duration of the meeting.

18.2 Quorum

A quorum of the Board comprises the majority of the total number of Directors or such greater number fixed by the Directors.

18.3 Director calling a meeting

A Director may at any time call a meeting of the Directors to be held at such time and place as the Director chooses.

18.4 Secretary calling a meeting

The Secretary, upon the request of any other Director, must call a meeting of the Directors to be held at such time and place as is convenient to the Directors.

18.5 Notice of meeting

Notice of each meeting of the Directors may be given by such means as is convenient, including by telephone or electronic transmission.

18.6 Omission to give notice

For the purposes of the preceding clause, the accidental omission to give notice of any meeting of the Directors to, or the non-receipt of any such notice by, a person entitled to receive that notice does not invalidate the calling of the meeting or any resolution passed at any such meeting.

18.7 Chairperson of meeting

Where a Directors' meeting is held and the Chairperson or in his absence, the Deputy Chairperson is not present within 10 minutes after the time appointed for holding of the Directors' meeting or is unwilling to act, the Directors present must elect one of their number to be a chairperson of the Directors' meeting.

18.8 Votes of Directors

Questions arising at any meeting of the Directors must be decided by a majority of votes cast. Each Director, including the Chief Executive Officer, has one vote. If there is an equality of votes, the Chairperson has a second or casting vote.

18.9 Circular resolution of Directors

If a majority of Directors have signed a document containing a statement that they are in favour of a resolution of the Directors in terms set out in the document, a resolution in those terms is treated as having been passed at a meeting of the Directors held on the day on which the document was signed. If the Directors sign the documents on different days, then a resolution is treated as having been passed on the day on which the document was last signed by a Director thereby constituting a majority in number of the Directors. A resolution is not treated as passed on that day if the document, by its terms, is said to take effect from an earlier date.

18.10 Signing of circular resolution

For the purposes of the preceding clause:

- (a) each Director, other than one not entitled to vote on the resolution, may sign the document;
- (b) if a person who is not entitled to vote on the resolution signs the document, it does not invalidate the resolution if it is otherwise valid;
- (c) an electronic transmission purporting to be signed by a Director is treated as being in writing signed by such person; and
- (d) 2 or more separate documents containing statements in identical terms each of which is signed by one or more Directors are together treated as constituting one document containing a statement in those terms signed by those Directors on the respective days on which they signed the separate documents.

18.11 Deemed minute

The document or documents referred to in the two preceding clauses are treated as constituting a minute of that meeting and must be entered in books kept for that purpose.

18.12 Validity of acts of Directors

All acts done in respect of any meeting of:

- (a) the Directors; or
- (b) a committee of Directors; or
- (c) other persons or by any person acting as a Director; or
- (d) any person purporting to act as an attorney under power of the Company,

are, despite the fact that later it is discovered that there was some defect in the appointment or continuance in office of such Director, person or attorney so acting or that they or any of them were disqualified or were not entitled to vote, as valid as if every such person had been duly appointed or had duly continued in office and was qualified to be a Director or attorney and was entitled to vote.

19. POWERS AND DUTIES OF DIRECTORS

19.1 Powers generally

Subject to the Act and to any other provisions of this Constitution, the management and control of the Company and of the business and affairs of the Company is vested in the Directors who may exercise all such powers of the Company and do all such acts or things not expressly required by this Constitution or by the Act to be exercised or done by a general meeting. No clause adopted or resolution passed by a general meeting invalidates any prior act of the Directors which would have been valid if that clause or resolution had not been adopted or passed. Without limiting the generality of the foregoing, the Directors may:

- (a) **(borrowing)**: subject to the provisions of this Constitution and to obtaining the prior written approval of the Minister, raise or borrow any sum of money and to secure the payment or repayment of such money and any other obligation or liability of the Company in such manner and on such terms as they think fit. This includes:
 - (i) upon the security of any mortgage, charge or lien over all or any part of the property of the Company; or
 - (ii) upon bills of exchange, promissory notes or other obligations or otherwise;
- (b) **(investments)**: invest money of the Company and from time to time vary those investments;
- (c) **(appoint staff)**: appoint any staff or engage any professional or other assistance or service required by the Company in carrying out the Objects of the Company and pay reasonable to such appointees reasonable remuneration and fees;
- (d) **(bank account)**: open and operate a banking account; and
- (e) **(pay expenses)**: pay all expenses in establishing and registering the Company.

19.2 Execution of negotiable instruments

All cheques, promissory notes, drafts, bills of exchange and other negotiable instruments and all receipts for money paid to the Company may be signed, drawn, accepted, endorsed or otherwise executed as the case may be, by 2 Directors or in such manner as the Directors at any time determine.

19.3 Appointment of attorney

The Directors may at any time, by power of attorney, appoint any person or persons to be the attorney or attorneys of the Company for such purposes and with such powers, authorities and discretions (not exceeding those vested in or exercisable by the Directors under this Constitution) and for such period and subject to such conditions as they may think fit. Any such powers of attorney may:

- (a) contain such provisions for the protection and convenience of persons dealing with any such attorney as the Directors may think fit; and
- (b) authorise any such attorney to delegate all or any of the powers authorities and discretions vested in the attorney.

19.4 Delegation

The Directors may at any time confer upon any Director, or such other person as they may select, such of the powers exercisable under the Constitution by the Directors for such time as they may think fit and to be exercised for such objects and purposes and upon such terms and with such restrictions as they think expedient. They may confer such powers whether collaterally with, or to the exclusion of and in substitution for, all or any of the powers of the Directors in that respect. They may at any time revoke, withdraw, alter or vary all or any of such powers.

19.5 Validity of acts

Despite anything contained in this Constitution, if it is found that some formality required by this Constitution to be done has been inadvertently omitted or has not been carried out, such omission does not invalidate any resolution, act, matter or thing which but for such omission would have been valid.

20. HONORARY OFFICERS

The Board may from time to time appoint a patron or other honorary officers, and provide for the admission and retirement of persons to such offices. The Board may confer upon honorary officers a right to attend and speak at general meetings, but not a right to vote.

21. COMMITTEES

21.1 Delegation to committee

The Directors may delegate any of their powers to committees consisting of such one or more persons, whether Directors or not, as they think fit.

21.2 Committee powers

Any committee so formed or person or persons so appointed must, in the exercise of the powers so delegated, or functions entrusted, conform to any regulations that may at any time be imposed by the Directors. A committee has the power to co-opt any other persons no such person co-opted has the right to vote at meetings of the committee.

21.3 Committee meetings

The meetings and proceedings of any committee, consisting of 2 or more persons are governed by the provisions in this Constitution for regulating the meetings and proceedings of the Directors so far as those provisions are applicable and not affected by any resolution or regulation made by the Directors under the preceding clause.

21.4 Chairperson of committee

A committee may elect a chairperson of its meetings, but if no such chairperson is elected, or if at any meeting the chairperson of the committee is not present within 10 minutes after the time appointed for holding the meeting, the persons present may choose one of their number to be chairperson of the meeting.

21.5 Voting at meetings of committees

Questions arising at any meeting shall be determined by a majority of votes of the committee members present, and in the case of an equality of votes, the chairperson of the committee shall have a second or casting vote.

21.6 Advisory committees

The Directors may establish advisory committees to advise the Directors from time to time in relation to the affairs of the Company. The advisory committees may consist of such person or persons, whether Directors or not, as the Directors think fit. An advisory committee has no power to exercise any functions of the Board and must act in an advisory role only.

22. MINUTES

22.1 The Directors must cause to be kept and recorded minutes of:

- (a) all appointments of officebearers and other officers;
- (b) the names of Directors present at general meetings and meetings of Directors; and
- (c) all resolutions and proceedings of general meetings, meetings of the Directors and committees of Directors.

22.2 If any minutes of a general meeting or of the Directors or a committee of Directors are signed by any person purporting to be either the chairperson of such meeting, or the chairperson of the next succeeding meeting, those minutes must be received in evidence without any further proof that the matters and things recorded by or appearing in such minutes actually took place or happened at a meeting duly called and held. Copies of all minutes must be sent to the Directors.

23. SEAL

23.1 Use of common seal

The Directors must provide for the safe custody of the Seal. The Seal must not be affixed to any document unless it is done by the authority of Board or of a committee of the Directors.

23.2 Mode of execution by common seal

Every document to which the Seal is affixed must be signed, to attest the affixing of the Seal, by 2 persons. One must be a Director. The other must be the Secretary, another Director, or such other person as the Directors may appoint for that purpose. No person may sign in more than one capacity.

24. ACCOUNTS AND AUDIT

24.1 Accounts

- (a) The Company must keep proper books of account (which may include computer records) of the Company at its principal office and entries made of all such matters, transactions and things which are usually entered in books of accounts kept by entities engaged in concerns of a similar nature.
- (b) Subject to this Constitution, the accounts and other records of the Company will be open to inspection by the Members upon such terms and conditions as the Directors from time to time determine.

24.2 Audit

The Company must arrange for the accounts of the Company to be audited in accordance with the Act.

25. NOTICES

25.1 Service of notices

Where this Constitution, the Act or other legislation require or permit a document to be served on, given, sent or dispatched to, any person, whether any such expression or any other expression is used (in this clause referred to as “**served**”), the document may be served on the person:

- (a) by delivering it to the person personally;
- (b) by dispatching it, whether by post, contractor, agent, electronic means or otherwise, to:
 - (i) the address of the place of residence; or
 - (ii) business of the person last known to the person serving the document; or
 - (iii) in the case of a Member, to the address of the Member entered in the Register,
 the document, by such dispatch, is regarded as left at that address; or
- (c) subject to the Act, by publication in a newspaper circulating generally in the State in which the Registered Office is located.

25.2 Date of deemed service

A document served under clause 25.1 is treated as having been duly served, regardless of whether it is actually received:

- (a) where clause 25.1(b) applies - on the day following the day when dispatch occurred; and
- (b) where clause 25.1(c) applies - on the day the newspaper is first published.

25.3 Counting of days

Subject to the Act, where a specified number of days' notice or notice extending over any period is required to be given, both the day of service and the day upon which such notice will expire are included in such number of days or other period.

25.4 Service on Company or its officers

Every document required to be served upon the Company or upon any officer of the Company may be served by leaving it at the Registered Office.

25.5 Signature

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

26. INDEMNITY

26.1 Indemnity for officers

To the extent that the Act allows it, each Officer of the Company and each Officer of a related body corporate of the Company, must be indemnified by the Company against any liability incurred by that person in that capacity.

26.2 Insurance premiums

The Company may at any time pay premiums in respect of a contract insuring a person (whether with others or not) who is an Officer of the Company against a liability incurred by the person as such an Officer, or as an officer of a related body corporate. The liability insured against may not include that which the Act prohibits. Any such premium in relation to a Director is in addition to, and not regarded as part of, the remuneration approved by Members under this Constitution.

27. ALTERATION OF CONSTITUTION

This Constitution may be altered, amended or modified in accordance with the provisions of the Act.

28. DEFINITIONS AND INTERPRETATION

28.1 Definitions

In the construction of this Constitution, unless the contrary intention appears:

Act means the Corporations Act 2001 as it applies to the Company for the time being;

Associate Member means a person or company appointed by the Minister as an associate member;

Board means the Board of Directors of the Company from time to time;

Chairperson means the chairperson of the Board appointed at clause 16 from time to time;

Chief Executive Officer means the chief executive officer appointed at clause 17 from time to time;

Company means International Fibre Centre Limited;

Constitution means this constitution;

corporation means any body corporate, whether formed or incorporated within or outside the State of Victoria;

Department means the Secretary to the Department of Education of the State of Victoria from time to time;

Deputy Chairperson means the deputy chairperson of the Board appointed at clause 16 from time to time;

Directors means the Directors of the Company in office for the time being, or a quorum of the Directors present at a Board meeting;

general meeting means a meeting of Members duly called and constituted in accordance with this Constitution and any adjourned holding of it;

Honorary Officer means a person appointed as honorary officer pursuant to clause 20;

Member means any person entered in the Register as a member for the time being of the Company and includes Associate Members;

Membership means membership of the Company;

Minister means the Minister for Education and Training for the time being;

Objects of the Company means the objects set out in clause 2;

Officer is defined in section 82A of the Act;

Register means the Register of members of the Company kept under the Act and includes any branch Register;

Registered Office means the Registered Office for the time being of the Company;

remuneration includes, without limitation, salaries, wages, commissions, fees, rewards, allowances, bonuses, incentive schemes or profit sharing schemes;

Seal means the common seal of the Company and includes any official seal of the Company;

Secretary means any person appointed to perform the duties of secretary of the Company and includes an assistant secretary or any person appointed to act as the secretary or assistant secretary temporarily;

Special Resolution means a resolution of a general meeting where at least 75% of the votes cast on the resolution are in favour of the resolution and which is passed in accordance with sections 249H and 249L of the Act.

28.2 Interpretation

In the construction of this Constitution:

- (a) headings are disregarded;

- (b) words importing persons include partnerships, associations, corporations, companies unincorporated and incorporated whether by Act of Parliament or otherwise, as well as individuals;
- (c) singular includes plural and vice versa and words importing any gender include all other genders;
- (d) except for the definitions in the preceding clause, an expression has, in a provision of this Constitution that deals with a matter dealt with by a particular provision of the Act, the same meaning as in that provision of the Act.
- (e) all references to statutory provisions are construed as references to any statutory modification or re-enactment for the time being in force.

28.3 Replaceable Rules

The operation of each of the sub-sections of the Act which are defined as replaceable rules are displaced by this Constitution and do not apply to the Company.