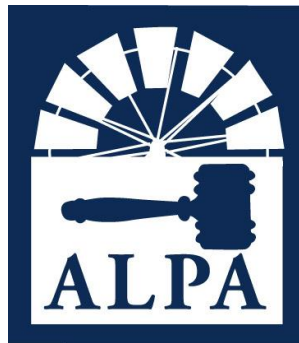


CORPORATIONS ACT
COMPANY LIMITED BY GUARANTEE
CONSTITUTION
OF
AUSTRALIAN LIVESTOCK & PROPERTY AGENTS ASSOCIATION LIMITED



**Suite 3 Level 6
2 BARRACK STREET
SYDNEY 2000**

16/10/15

zuckerlegal

*137 Marius St
Tamworth NSW 2340*

*Christopher Zucker
Tel: 02 6761 2238*

Corporations Act

Company Limited by Guarantee

CONSTITUTION

OF

AUSTRALIAN LIVESTOCK & PROPERTY AGENTS ASSOCIATION LIMITED

Interpretation

1. In this constitution, unless there is something in the subject or context inconsistent therewith:

“Association” means the above company whatever its name may be from time to time;

“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 meeting;

“Corporation” means any body corporate, whether formed or registered within or outside the State in which the Association was first incorporated.

“Directors” mean the directors for the time being of the Association and, in the case of a sole director, that director. The President and Vice President are directors;

“Firm” includes corporations, associations, partnerships and businesses.

“Franchise Network” is a group of 30 or more Full Members each of which conduct the business of a livestock agency and are all franchisees of a Firm and are all recognised as franchisees pursuant to a franchise agreement with that Firm as the franchisor.

“Full member”, “real estate member” and “affiliated member” describe classes of membership in Rule 6.

“In writing” or “written” includes printing, lithography, typing, writing or other modes of representing or reproducing words in a visible form and includes a facsimile copy of the original of any word.

“Law” means the Corporations Act and any statutory modification or enactment thereof;

“Member” means a person or Corporation admitted to membership of the Association in accordance with this constitution;

“Office” means the registered office for the time being of the Association;

“Pastoral House” means a member which operates forty (40) or more branches or outlets in Australia at each of which the business of a livestock agency is conducted.

“Person” includes a firm.

“Private Agency Network” is a group of forty (40) or more Full Members each of which conduct the business of a livestock agency and are partly or wholly owned by a Firm and are recognised as members of the group of that Firm.

“Private Member” means a full member who is not a Pastoral House or a full member who conducts a branch of a Pastoral House who applies for membership in his own right and pays the annual subscription.

“Register” means the Register of Members kept pursuant to Section 169 of the Act;

“Seal” means the Common Seal of the Association (if any);

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

“State” means a state or territory of Australia;

“Statutes” means and includes every code and ordinance from time to time in force concerning incorporated companies;

Words importing the singular number include the plural number and vice versa and words importing the masculine gender include the feminine gender and neuter gender.

Words or expressions contained in this Constitution shall be interpreted in accordance with the Act.

In every case where in this Constitution general expressions are used in connection with powers discretions or things such general expressions shall not be limited to or controlled by the particular powers discretions or things with which the same are connected. Any words or expressions denoting authority or permission shall be construed as words or expressions of authority merely and shall not be construed as words or expressions denoting directions or compulsory trust. Subject as aforesaid any words defined in the Act shall if not inconsistent with the subject of the context bear the same meaning in these presents.

Any act which a member being a firm can perform in this Constitution or in the conduct of the affairs of the Association may be performed by a person appointed by that firm. The Board may determine any regulations for evidence or verification of such appointment.

2. The Association is established for the purposes set out in the Constitutional Objects which form part of this Constitution.
3. The Association shall not employ its funds in the provision of loans to members or other forms of financial assistance where such employment is in contravention of the Act. The Association is a not-for-profit organisation. This rule is in addition to and does not derogate from the provisions of Rule 87.

Membership

4. The number of members with which the Association was registered is five (5) but the Board may from time to time register an increase of members and is deemed to have done so to permit Rule 5.

- 5.1 A person who (or in the case of a firm whose principal) is of good fame and character shall be eligible to apply for membership in such class of membership as is appropriate and shall provide such information in support thereof as the Association may request.

- 5.2 At the next meeting of the Board after the receipt of any application for membership, such application shall be considered by the Board, which shall thereupon determine upon the admission or rejection of the applicant and in the case of admission determine upon the class of membership. In no case shall the Board be required to give any reason for the rejection of an applicant.

The Board may delegate its power in this rule to the Chief Executive Officer and may restrict or withdraw such delegation.

- 5.3 When an applicant has been accepted for membership the Secretary shall forthwith send to the applicant written notice of his acceptance and a request for payment of his entrance fee and first annual subscription. Upon payment of his entrance fee and first annual subscription the applicant shall become a member of the Association provided nevertheless that if such payment be not made within two (2) calendar months after the date of the notice, the Board may in its

discretion cancel its acceptance of the applicant for membership of the Association.

6. There are three classes of membership.

6.1 Full Members

A person or firm carrying on the business of a livestock agency or rural property agency who is licensed where so required pursuant to State legislation and who pays such fee for full membership as the Board determines is eligible to be admitted as a full member of the Association. Full members may be a Pastoral House or a Private member.

6.2 Real Estate Member

A person or firm carrying on the business of a real estate agency or rural property agency but not that of a live stock agency who is licensed where required by State Legislation and who pays such fee for real estate membership as the Board determines is eligible to be admitted as a Real Estate member of the Association.

6.3 Affiliated Members

A person or organisation which does not carry on business as a live stock agency, rural property agency or real estate agency but which supports the objects of the Association and is interested in its well being and who pays such fee for affiliated membership as the Board determines is eligible to be admitted as an Affiliated member of the Association. The Board may at any time close affiliated membership of the Association and may determine the membership of affiliated members at the date of such closure.

- 7.1. Where any full member or real estate member, has more than one place of business of that membership class and which is identified to the public as a separate place of business then the member shall apply for membership and pay the annual subscription in respect of each place of business. This Rule does not apply to a Pastoral House.
- 7.2. Where any full member has more than one place of business of that class and which is identified to the public as a separate place of business then the member shall apply for membership and pay the number of annual subscriptions set out in the table.

No. of Places of Business	Total Annual Subscription
2-9	1 subscription for each place of business
10-25	1 subscription for each place of business less 20%
26-39	1 subscription for each place of business less 30%

- 7.3 Where any real estate member has more than one place of business of that class and which is identified to the public as a separate place of business then the member shall apply for membership and pay the annual subscription in respect of each place of business, regardless of the total number of places of business. This rule does not apply to a pastoral house.
- 7.4 Where a single payment is made by a Firm which conducts a Private Agency Network or a Franchise Network being the subscription fees of the members of its Network as Full Members of the Association then the annual subscription in respect of each of those Full Members is reduced by 10%.

For the avoidance of doubt no Full Member or Firm has the benefit of the provisions of both clause 7.2 and this clause 7.4.

- 7.5 Calculation of annual subscriptions in accordance with this rule is taken to have commenced on 1 July 2006.
- 8.1 The Board may determine the services, privileges and benefits provided to each class of membership.
- 8.2 The Board may establish branches or divisions to consider, lobby about and represent members in particular States, regions or local areas. Any such branch or division shall be a committee in terms of Rule 62.
9. The entrance fee and annual subscription payable by members by each class of members of the Association shall be such as the Board shall from time to time prescribe.
10. All annual subscriptions shall become due and payable in advance on such date as the Board may determine in every year.
11. Every member of the Association shall be bound by this Constitution and the code of conduct which is schedule A.

Cessation of Membership

12. If the subscription of a member shall remain unpaid for a period of two (2) calendar months after it becomes due then the member may after notice of the default shall have been sent to him by the Secretary be debarred by resolution of the Board from all privileges of membership and his name may be removed by the Board from the Register of Members provided that the Board may reinstate the member and restore his name to the Register on payment of all arrears if the Board thinks fit to do so.

13. A member may at any time be giving notice in writing to the Secretary resign his membership of the Association but shall continue to be liable for any annual subscription and all arrears due and unpaid at the date of his resignation and for all other moneys due by him to the Association and in addition for any sum not exceeding \$5.00 for which he is liable as a member of the Association under Rule 89 of the Constitution of the Association.

- 14.1 A member shall become liable for fine, suspension or expulsion and payment of associated costs involved by the Board in the event that he:
 - (i) Becomes bankrupt or insolvent or makes an assignment for the benefit of his creditors or enters in composition or arrangement therewith or being a corporation goes into liquidation other than for the purposes of reconstruction;

- (ii) Is found by the Board to be in breach of any rule or by-law of the Association;
- (iii) Is found by the Board to be in breach of the code of conduct of the Association for the time being;
- (iv) Is in the opinion of the Board guilty of conduct which is unprofessional or is likely to bring the Association or profession into disrepute or to lessen the confidence of the public therein;
- (v) Is guilty of any breach of the any law relating to stock and station agents of the conduct of the business thereof;
- (vi) Is guilty of any felony or misdemeanour.

14.2 At least one week before the meeting of the Board at which a resolution pursuant to this Rule will be considered the member shall have notice of such meeting and of what is alleged against him and of the possible outcomes and he shall at such meeting and before the passing of any resolution have an opportunity of giving orally or in writing any explanation or defence he may think fit and if at the meeting a resolution for expulsion of the member be passed by a majority of two-thirds of the Directors present and voting (such vote to be taken by ballot) the member shall be dealt with accordingly and his name shall be removed from the Register of Members.

General Meetings

15.1 A general meeting shall be held at such times and places as may be determined by the Board. There shall be at least one general meeting in every calendar year. Every member of the Association is entitled to attend any general meeting. However, only full members are entitled to vote at any general meeting.

15.2 The right to vote at any General Meeting is:-

- (i) Each private member has one vote
- (ii) Each Pastoral House has the number of votes equivalent to the number of annual subscriptions for private members which the Pastoral House pays to the Association by way of annual subscription.

16. The Board shall convene an Annual General Meeting of the Association to be held by the last day of October each year in accordance with the provisions of the Act. All meetings other than the Annual General Meetings shall be called general meetings.

17. Subject to the provisions of the Law relating to special resolutions and agreements for shorter notice twenty one (21) days notice at least (exclusive of the day on which the notice is served or deemed to be served, but inclusive of the day for which notice is given) specifying the place the day and the hour of meeting and in the case of special business the general nature of that business shall be given to such persons as entitled to receive such notices from the Association.

A General Meeting does not have the power to consider a motion from the floor or a motion without notice but the Chairman may allow discussion on any topic provided that no vote shall be taken and the outcome of any such discussion is not binding on the Board or the Association.

18. All business shall be special that is transacted at a general meeting and also all that is transacted at any Annual General Meeting, with the exception of the consideration of the accounts, balance-sheets and the report of the Board and Auditors, and the appointment and fixing of the remuneration of the Auditors.

Proceedings At General Meetings

19. No business shall be transacted at any General Meeting unless a quorum of full members is present at the time when the meeting proceeds to business. Save as herein otherwise provided, fifteen (15) full members present shall be a quorum. For the purpose of this Rule “member” includes a person attending as a proxy or as representing a corporation firm, association or partnership which is a member. If an individual is attending both as a member and as a proxy then the person is counted as two for the purposes of the quorum but if the individual holds more than the one proxy then only the first proxy shall be counted for the purposes of the quorum.
20. If within half an hour from the time appointed for the commencement of the 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 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 full members present (being not less than ten (10) shall be a quorum.
21. The President shall preside as Chairman at every General Meeting of the Association, or if there is no President, or if he is not present within fifteen (15) minutes after the time appointed for holding of the meeting or is unwilling to act, the Vice-President shall be the Chairman. If the Vice-President is not present or is unwilling to act then the members present shall elect one of their number to be Chairman of the meeting.
 22. 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. When a meeting is adjourned for thirty (30) days or more, notice of the adjourned meeting shall be given as in the case of an original meeting. Save as aforesaid it shall not be necessary to give any notice of an adjournment for the business to be transacted at an adjourned meeting.
 23. At any General Meeting a resolution put to the vote of the meeting shall be decided on a show of hands of full members unless a poll is (before or on the declaration of the result of the show of hands) demanded:-

- (i) by the Chairman; or
- (ii) at least three (3) full members present in person or by proxy

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 Association 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. The demand for a poll may be withdrawn.

- 24. 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 but a poll demanded on the election of a Chairman or on a question of adjournment shall be taken forthwith.
- 25. In the case of an equality of votes, whether on a show of hands or on a poll, the Chairman of the meeting at which the show of hands takes place or at which the poll is demanded shall be entitled to a casting vote in addition to any deliberate vote to which he may be entitled.
- 26. A full member may vote in person or by proxy or by attorney and on a show of hands or on a poll. Every full member shall have the number of votes to which it is entitled pursuant to Rule 15.2.

27. A full member who is of unsound mind or whose person or estate is liable to be dealt with in any way under the law relating to mental health may vote, whether on a show of hands or on a poll, by his committee or by his trustee or by such other person as properly has the management of his estate, and any such committee, trustee or other person may vote by proxy or attorney.
28. No member shall be entitled to vote at any General Meeting if his annual subscription shall be more than one (1) month in arrears at the date of the meeting.
29. The instrument appointing a proxy shall be in writing under the hand of the appointer or of his attorney duly authorised in writing or, if the appointer is a corporation, either under seal or under the hand of an officer or attorney duly authorised. The signature of the appointer or his attorney shall be witnessed by a person other than the proxy. No person shall act as proxy for more than five (5) people who do not direct the proxy as to the manner in which the member requires the proxy to vote. The instrument appointing a proxy shall be deemed to confer authority to demand or join in demanding a poll. A member shall be entitled to instruct his proxy to vote in favour of or against any proposed resolutions. Unless otherwise instructed the proxy may vote as he thinks fit.
30. The instrument appointing a proxy may be in the following form or in a common or usual form.

I of being
 a member of Australian Livestock & Property Agents Association hereby appoint
 of
 or failing him the chair as my proxy to vote for me on my behalf at the (annual or
 general as the case may be) meeting of the Association to be held on the
 day of20.....and at any adjournment thereof.

My proxy is hereby authorised to vote * in favour of/ * against the following
 resolutions:-

Signed..... this.....day of.....20.....

Note: in the event of the member desiring to vote for or against any resolution he
 shall instruct his proxy accordingly, unless otherwise instructed, the proxy may
 vote as he thinks fit.

31. The instrument appointing a proxy and the power of attorney or other authority, if
 any, under which it is signed or a notarially certified copy of that power or
 authority shall be deposited at the registered office of the Association or at such
 other place within Australia as is specified for that purpose in the notice
 convening the meeting, not less than one (1) hour before the time for holding the
 meeting or adjourned meeting at which a person named in the instrument
 proposes to vote, or, in the case of a poll, not less than one (1) hour before the
 time appointed for the taking of the poll, and in default the instrument of proxy
 shall not be treated as valid.

32. A vote given in accordance with the terms of an instrument of proxy or attorney shall be valid notwithstanding the previous death or unsoundness of mind of the principal or revocation of the instrument or of the authority under which the instrument was executed, if no intimation in writing of such death, unsoundness of mind or revocation as aforesaid has been received by the Association at the registered office before the commencement of the meeting or adjourned meeting at which the instrument is used.

State Management Committees

- 33.1 In such States or combination of States as the Board may determine, there is a State Management Committee constituted in accordance with Rules 35 to 37 in this Constitution and with such powers and authority as this Constitution may confer or the Board may determine.
- 33.2 Each State Management Committee shall have conduct of the affairs of the Association within its State pursuant to a delegation from the Board of the Association provided if there is any conflict between a resolution of the Board and a resolution of a State Management Committee then the resolution of the Board shall prevail.
- 34.1 In July each alternate year commencing 2004 the Secretary will, at the direction of the Board, conduct a postal vote amongst the private members of each State for election to the State Management Committee of that State. The Board determines

- the arrangements for such postal vote. Every private member on 1st July in the year of a postal vote is eligible to vote and to be a candidate for election.
- 34.2 In July each alternate year commencing 2004 a Pastoral House which is entitled to appoint a person to a State Management Committee pursuant to Rule 35.1 shall advise the secretary of that appointment.
- 34.3 In July each alternate year commencing 2004 a private member which is entitled to appoint a person to a State Management Committee pursuant to Rule 37.1 shall advise the secretary of that appointment.
35. Subject to and until any contrary decision of the Board, each State Management Committee is constituted by:-
- 35.1 One person appointed by each Pastoral House which carries on business in that State at not less than eight (8) outlets,
- 35.2 The following number of private members who are elected by the private members in that State:-
- (i) New South Wales: four (4)
 - (ii) Queensland: four (4)
 - (iii) Victoria/Tasmania: three (3) plus one person appointed by a corporation conducting business in Tasmania with not less than five (5) branches which are private members, if the corporation

itself, in respect of at least one of those branches, is a private member of the Association.

(iv) South Australia: two (2); and

35.3 Any person appointed pursuant to Rule 37.

36. Only private members carrying on business in that State are eligible to be elected by members to a State Management Committee.

37.1 A private member which carries on business within a state at eight or more places of business and which pays the annual fee in respect of each place of business, may appoint one person to the State Management Committee of that State.

37.2 A private member which exercises its entitlements pursuant to this Rule cannot in respect of each of the places at which it carried on business be a candidate for or vote in the election of a private member to the State Management Committee pursuant to rule 35.2.

38. The Board has the power to:-

(i) constitute State Management Committees in Western Australia and Northern Territory;

(ii) constitute State Management Committees in NSW, QLD, VIC/TAS, and SA in a manner different to that set out in Rule 35 but not so as to decrease the number of private members on each State Management Committee.

- (iii) at the request of any State Management Committee introduce and determine the boundaries of zones within each State, make regulations for the election of private agents from each zone or discontinue zones within any State.

39. A State Management Committee may, of its own decision or at the request of the Board, convene a meeting of the members who carry on business in that State, called a State Meeting.

39A. Rule 62.5 applies to any resolution of a State Management Committee or a State Meeting.

39.1 The powers of a State Meeting are:-

- (i) to make recommendations to the Board; and
- (ii) to make recommendations to the State Management Committee with respect to matters exclusive to the affairs of members, clients or the industry within that State.

39.2 At a State Meeting any member or employee of a member may attend. Only full members or representatives of each place of business registered in full membership may vote.

Election of Directors

40. Not later than 21st August each alternate year commencing in 2004, each State Management Committee shall meet to elect to the Board such number of private member directors as is necessary.
41. Not later than 21 August each alternate year commencing 2004 each Pastoral House shall appoint a director to the Board.
- 41A. No later than 21 August each alternate year commencing 2008 each Private Agency Network shall appoint a director to the Board.
- 41B. No later than 21 August each alternate year commencing 2016 each Franchise Network shall appoint a director to the Board.
42. The Board of the Association is constituted as follows:-
- (i) One (1) director appointed by each Pastoral House which is a member of the Association;
 - (ii) Two (2) private members appointed by the New South Wales State Management Committee from amongst its members
 - (iii) One (1) private member appointed by the Queensland State Management Committee from amongst its members
 - (iv) One (1) private member appointed by the Victoria/Tasmania State Management Committee from amongst its members
 - (v) One (1) private member appointed by the South Australia State Management Committee from amongst its members

- (vi) One (1) director appointed by each Private Agency Network.
 - (vii) One (1) director appointed pursuant to Rule 45, whenever any director is so appointed.
 - (viii) One (1) director appointed by each Franchise Network.
43. In the case of private members appointed by State Management Committees, the director must be a member of the respective State Management Committee having been elected by the private members of that State or appointed pursuant to rule 37. Each State Management Committee may determine its own procedure for the nomination and election of a director from amongst its members provided if any State Management Committee is unable or does not determine a procedure for nomination and election then the Board is empowered to do so.
44. The term of office of the directors is from the commencement of the first Board meeting after 1 September each alternate year commencing in 2004 until the commencement of the first Board Meeting after 1 September each alternate year thereafter commencing in 2006.
45. (a) The Board may, but is not bound to, at any time appoint a person to be a director (an appointed director). The term of office of an appointed director commences at the end of the meeting at which the person is appointed and ends at the end of the first director's meeting after one year after the date of appointment. A person may be re-appointed as an appointed director. The provisions of rule 44 do not apply to any director appointed pursuant to this rule.

- (b) An appointed director is not subject to confirmation of the next Annual General Meeting and the provisions of s201H(3) of the Law are hereby replaced.
 - (c) A person who is or has been a director of ALPA or an employee of ALPA is not eligible for appointment as a director pursuant to this rule until the end of two years commencing on the last day on which the person was a director of ALPA or an employee of ALPA.
- 46.1 The fact that a Full Member is an employee or a member of a Pastoral House, Franchise Network or Private Agency Network does not of itself prevent a State Management Committee appointing that Full Member to the Board pursuant to rule 42(ii) to (v).
- 46.2 However, in spite of the provisions of rules 42 to 46.1, not more than two (2) directors who are appointed by the several State Management Committees pursuant to rules 42(ii) to (v) can be employees or members of a Pastoral House, Franchise Network or Private Agency Network. In the event that more than two (2) such employees or members are nominated by the several State Management Committees then the Chief Executive Officer shall conduct a ballot to select the two (2) employees or members who become directors and any State Management Committee whose nominee is not selected shall appoint a replacement director.
47. The office of a member of the Board shall become vacant if the member:
- 47.1 Ceases to be a member of the Board by virtue of the Law;

- 47.2 Becomes bankrupt or makes an agreement or composition with his creditors generally;
- 47.3 Becomes prohibited from being a director of a Corporation by reason of any order made under the Law;
- 47.4 Becomes of unsound mind or a person whose person or estate is liable to be dealt with in any way under the law relating to mental health;
- 47.5 Resigns his office by notice in writing to the Association;
- 47.6 Is absent without leave of the Board from two (2) consecutive meetings of the Board;
- 47.7 Holds any office of profit under the Association;
- 47.8 Ceases to be a member of the Association; or
- 47.9 Is directly or indirectly interested in any contract or proposed contract with the Association provided however that a member shall not vacate his office by reason of his being a member of any corporation, society or association which has entered or proposes to enter into a contract with the Association if such corporation, society or association is among the class of companies, referred to in the proviso of Rule 67 of the Constitution of the Association and it shall have declared the nature of his interest in the manner required by the Law;

47.10 In the case of a Director appointed by a Pastoral House the Pastoral House requires him to resign.

47.11 In the case of a director appointed by a Private Agency Network the Private Agency Network requires the director to resign.

Provided always that nothing in this Rule shall affect the operation of Rule 69 of this Constitution.

48. Any casual vacancy of the Board of the Association shall be filled by resolution of the Pastoral House, Private Agency Network or State Management Committee which appointed the Director whose office has become vacant.

Powers And Duties Of the Board

49. The business of the Association shall be managed by the Board who may pay all expenses incurred in promoting and registering the Association, and may exercise all such powers of the Association as are not, by the Act or by this Constitution required to be exercised by the Association in General Meeting.

50. The Board may exercise all powers of the Association to borrow money and to mortgage or charge its property, or any part thereof, and to issue debentures and other securities whether outright or as security for any debt, liability or obligation of the Association.

51. All cheques, promissory notes, draft bills of exchange and other negotiable instruments and all receipts for money paid to the Association, shall be signed drawn accepted endorsed or otherwise executed, as the case may be, by any two (2) people authorised by the Board or in such other manner as the Board from time to time determines.

52. The Board shall cause minutes to be made:
 - 52.1 Of all appointments of officers and servants;

 - 52.2 Of names of members of the Board present at all meetings of the Association and of the Board; and

 - 52.3 Of all proceedings at all meetings of the Association and of the Board.

Such minutes shall be signed by the Chairman of the meeting at which the proceedings were held or by the Chairman of the next succeeding meeting.

Proceedings Of The Board

53. The President shall preside at every meeting of the Board. If there is no President or if at any meeting he is not present within ten (10) minutes after the time appointed for holding the meeting, the Vice President shall be Chairman. If the Vice President is not present at the meeting then the members may choose one of their numbers to be Chairman of the meeting.
54. The Board may meet together for the despatch of business, adjourn and otherwise regulate its meeting as it thinks fit. A member of the Board may at any time and the Secretary shall on the requisition of a member of the Board summon a meeting of the Board.
55. Subject to these regulations questions arising at any meeting of the Board shall be decided by a majority of votes and a determination by a majority of the members of the Board shall for all purposes be deemed a determination of the Board. In case of an equality of votes the Chairman of the meeting shall have a second or casting vote.

56. A member of the Board shall not vote in respect of any contract or proposed contract with the Association in which he is interested, or any matter arising thereout, and if he does so vote his vote shall not be counted.
57. Subject to the Law, the quorum necessary for the transaction of the business of the Board shall be four (4) or such greater number as may be fixed by the Board.
58. The continuing members of the Board may act notwithstanding any vacancy in the Board, but if and so long as their number is reduced below the number fixed by or pursuant to these regulations as the necessary quorum of the Board, the continuing member or members may act only for such purposes as the Act permits.
59. All acts done by any meeting of the Board or of a committee or by a person acting as member of the Board shall, notwithstanding that it is afterwards discovered that there was some defect in the appointment of any such member of the Board or person acting as aforesaid or that the members of the Board or any of them were disqualified, be as valid as if every such person had been duly appointed and was qualified to be a member of the Board.
60. The Board may meet by telephone or video link or some other electronic medium which enables all directors to simultaneously participate. However the Board shall not so meet if prior to the meeting four (4) directors indicate their objection to a particular meeting being conducted in that manner.

61. A resolution in writing signed by all the members of the Board for the time being entitled to receive notice of a meeting of the Board, shall be as valid and effectual as if it had been passed at a meeting of the Board duly convened and held. Any such resolution may consist of several documents in like form, each signed by one of more members of the Board.

Committees

- 62.1 The Board may delegate any of its powers (other than the power of delegation) to committees.
- 62.2 The Board may determine the membership of any committee being people who may or may not be members of the Board or the Association.
- 62.3 The Board may also require the Annual General Meeting to appoint some or all of the members of Committees. In that event the Board may determine a process for appointment to any Committee which may include nomination prior to and election at the Annual General Meeting.
- 62.4 Any committee formed pursuant to this rule shall in the exercise of the powers so delegated conform to any regulations that may be imposed on it by the Board. Any delegation to any committee may be amended or withdrawn.
- 62.5 All committee decisions are subject to Board acceptance, variation or rejection.

- 62.6 The Board may add or delete committees as it sees fit.
63. A committee may elect a Chairman of its meetings; if no such Chairman is elected, or if at any meeting the Chairman is not present within ten (10) minutes after the time appointed for holding the meeting, the members present may choose one of their numbers to be Chairman of the meeting.
64. A committee may meet and adjourn as it thinks proper. Questions arising at any meeting shall be determined by a majority of votes of the members present, and in the case of an equality of votes the Chairman shall have a second or casting vote.

President and Vice President

65. During the first Board meeting after 1 September each year the directors shall elect from among their number the President and Vice President for the ensuing year.
66. The term of office of the President and Vice President commences at the end of the Board meeting at which he is elected and ends at the end of the equivalent Board meeting in the year next following.
67. Should the office of President or Vice President become vacant then the directors are to appoint a director to that office for the balance of the term of the President or Vice President whose position became vacant.
68. No person can be President for more than four (4) consecutive years.

Chief Executive Officer, Secretary and Staff

69. The Secretary shall in accordance with the Law be appointed by the Board for such term, at such remuneration and upon such conditions as the Board thinks fit; and any Secretary so appointed may be removed by it. Nothing herein shall prevent the Board from appointing a member of the Association as Honorary Secretary.
70. The Board may appoint a Chief Executive Officer of the Association and may appoint such other staff members as it may from time to time consider necessary. The remuneration of the Chief Executive Officer shall be fixed by the Board which shall have full power at any time to suspend or dismiss.
71. Chief Executive Officer shall under the direction of the Board conduct the affairs of the Association and keep in proper books full and accurate minutes of proceedings of all meeting of the Association and of the Board and Committees. The Chief Executive Officer shall also keep correct accounts and books showing financial affairs of the Association including all particulars usually shown in books of account of like nature and shall also keep the Register of members and preserve all records and documents of the Association.
72. In such States or places as the Board thinks it appropriate the Board may employ an Executive Officer. Any such Executive Officer will report to the Chief Executive Officer.

Seal

73. The Board shall provide for the safe custody of the Seal, which shall only be used by the authority of the Board or of a committee of members of the Board authorised by the Board in that behalf, and every instrument to which the Seal is affixed shall be signed by a person or persons authorized by the Board for that purpose.

Accounts

74. The Board shall cause proper accounting and records to be kept and shall distribute copies of every profit and loss account and balance sheet (including every document required by law to be attached thereto) accompanied by a copy of the Auditor's report thereon as required by the Law provided, however, that the Board shall cause to be made out and laid before each Annual General Meeting a balance sheet and profit and loss account made up to date as required by the Law.
75. The Board shall from time to time determine at what times, places and under what conditions or regulations the accounting and other records of the Association shall be open to the inspection of members not being members of the Board, and no member (not being a member of the Board) shall have any right of inspecting any account or book or paper of the Association except as authorised by the Board or by the Association in General Meeting.

Financial Year

76. The financial year of the Association shall end on 30 June in each year.

Arbitration on disputes between members

77. The purpose of this Rule is to provide a mechanism to resolve and adjudicate upon disputes and differences involving members and to decide all questions of usage, custom or courtesy in connection with the profession of stock and station agents:-
- (i) No member of the Association shall institute legal proceedings against any other member of the Association in connection with any claims to commission, rebates, sharing commission or any like matter, until such claim difference or dispute in respect thereof shall be first submitted to the Board for its adjudication.
 - (ii) The Board adjudicating upon any such dispute may make enquiries into any allegation against a member, and may, through the Board, call upon such member to give such explanation (in the form of a Statutory Declaration) which he may desire with regard to the allegations against him, and shall require him to provide such explanation within fourteen (14) days from the date of posting such request.

The Board upon receipt of such explanation shall through the President forward a copy thereof to the person who has lodged the complaint, and shall require him also to reply to such explanation within fourteen (14) days from the date of posting such request (and in the form of a Statutory Declaration).

On receipt of any such reply, the Board shall through the President forward a copy to the member against whom the complaint has been made requiring him to reply thereto within fourteen (14) days from the date of posting such request (and in the form of a Statutory Declaration).

No further replies shall be required or considered and if no replies are received within such time the Board may proceed without them. The Board shall thereupon consider the facts as disclosed by such documents and shall act thereon in adjudication of the complaint.

- (iii) Any sum of money directed by the Board to be paid by one member to another member shall constitute a debt due and payable by that member to the other and a certificate by the President that such sum is due and payable shall be prima facie evidence that the dispute has been adjudicated upon by the Board and that such sum is payable accordingly.

Arbitration on disputes between members and clients

78. (a) The Association shall offer to arbitrate between members and clients in any matter of dispute and the Board shall act as the arbitrator.
- (b) The Board adjudicating upon any such dispute may make enquiries into any allegation against a member and may through the Board, call upon such member to give an explanation, (in the form of a Statutory Declaration) which he may desire with regard to the allegation against him, and shall require him to provide such explanation within fourteen (14) days from the date of posting such request.

The Board upon receipt of such explanation shall through the President forward a copy thereof to the person who has lodged the complaint, and shall invite him also to reply to such explanations with fourteen (14) days from the date of posting such requests, (and in the form of a Statutory Declaration). On receipt of any such reply, (if any) the Board shall through the President forward a copy to the member against whom the complaint has been made requiring him to reply thereto within fourteen (14) days from the date of posting such request (and in the form of a Statutory Declaration). No further replies shall be required and if no replies are received within such time, the Board may proceed without them. The Board shall thereupon consider the facts as disclosed by such documents and shall act thereon in adjudication of the complaint. The decision by a majority of the Board shall be communicated to the member and client concerned.

Honorary Life Membership

- 80.1 Any past or present live stock agent who has rendered distinguished service to the industry or to the Association may be elected by special resolution at any Annual General Meeting as an Honorary Life Member of the Association.
- 80.2 The Board may, not later than one (1) month prior to any Annual General Meeting, either of its own motion or on receipt of a suggestion by a member, nominate a person for election at the forthcoming Annual General Meeting. No such nomination can be made from the floor of the Annual General Meeting.
- 80.3 Honorary Life Members receive such benefits and privileges as at the Board may determine from time to time but are not entitled to vote at General Meetings of the Association.

Audit

81. A properly qualified Auditor or Auditors shall be appointed and may be removed as provided in the Corporations Law. His or their remuneration shall be fixed and duties regulated in accordance with the Law.

Notices

82. A notice may be given by the Association to any member either personally or by sending it by Post to him at his registered address, or (if he has no registered address) to the address, if any, supplied by him to the Association for the giving of notices to him or by sending it by facsimile transmission to a facsimile number nominated by the Member for the purpose of serving notices on the Member or by sending it to any electronic address nominated by the member for the purpose of serving notices on the member . Where a notice is sent by post, service of the notice shall be deemed to be effected in the case of a notice of a meeting on the day after the date of its posting, and in any other case at the time at which the letter would be delivered in the ordinary course of post and in the case of an electronic address at the beginning of the next day of business after the notice was sent.

83.1 Notice of every General Meeting shall be given in accordance with Rule 82.

(a) Every member except those members who (having no registered address) have not supplied to the Association an address for the giving of notices to them; and

(b) The Auditor or Auditors for the time being of the Association.

Winding Up

84. The provisions of Rule 90 of this Constitution relating to the winding up or dissolution of the Association shall have effect and be observed.

Officers: Indemnities and Insurance

85. Vacant.

85.1 Indemnities

To the extent permitted by law:-

- (i) Every person who is or has been an Officer of the Association or of a subsidiary of the Association will be indemnified out of the property of the Association against any liability for costs and expenses incurred by that person in defending any Proceedings in which judgment is given in that person's favour, or in which the person is acquitted, or in connection with an application in relation to any Proceedings in which the Court grants relief to a person under the Corporations Law; and
- (ii) Every person who is or has been an Officer of the Association or of a subsidiary of the Association will be indemnified out of the property of the Association against any liability to another person (other than the Association or a related body corporate of the Association) where the liability is incurred by the Officer in his or her capacity as an Officer of the Association or a subsidiary of the Association PROVIDED THAT this indemnity shall not apply where the liability arises out of conduct involving a lack of good faith or fraud.

85.2 Insurance

To the extent permitted by law the Association 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 Association or of a subsidiary of the Association against a liability:

- (i) Incurred by the person in his or her capacity as an Officer of the Association or a subsidiary of the Association PROVIDED THAT the liability does not arise out of conduct involving a willful breach of duty in relation to the Association or a subsidiary of the Association or a contravention of sections 232(5) and (6) of the Corporations Law; or
- (ii) For costs and expenses incurred by that person in defending Proceedings, whatever their outcome.

85.3 Interpretation

In this Rule:

- (i) 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 Association or of a subsidiary of the Association (including proceedings alleging that he or she was guilty of negligence, default, breach of trust or breach of duty in relation to the Association or a subsidiary of the Association).
- (ii) The term “**Officer**” has the meaning given to that term in section 241(4) of the Corporations Law and includes every member of the Board.

Constitutional Objects

86. The objects for which this Association has been established are:-
- 86.1 To acquire and take over the assets and assume liabilities of the Stock and Station Agents Association NSW Inc (incorporated under the Association Incorporation Act 1984) as the Association shall determine;
- 86.2 To promote the profession of Livestock and Property Agents and to ensure the continuing development of agricultural and pastoral resources in Australia;
- 86.3 To represent and make known the view of Livestock and Property Agents and generally to preserve, maintain and encourage the integrity of the profession, to suppress dishonourable, unprofessional and undesirable conduct of practices and to maintain a Code of Conduct (Schedule A), for the benefit of the general pastoral community;
- 86.4 To act as a channel through which co-operation may be established between Live Stock Producers, Pastoral Houses, Meat Processors and distributors and industry generally, and to provide the means for consultation thereon;
- 86.5 To promote the adoption of approved practices, dealings and relations between members and standard conditions of sale to be applied to and uniformity of practice in relation to sales conducted by members so far as the same may legally be done;

- 86.6 To suggest and encourage improvements in the law to support or oppose proposed alternations thereto and to effect improvements in administration in all matters connected with the conduct of all pastoral and agricultural enterprises;
- 86.7 To promote the adoption of approved methods of handling livestock in the interests of the welfare of animals;
- 86.8 Vacant
- 86.9 In furtherance of the objects of the Association to buy, sell and deal in all kinds of apparatus, literature and other items required by the members of the Association or persons frequenting the Association's premises;
- 86.10 To purchase, take on lease or in exchange, hire and otherwise acquire any lands, buildings, casements or property, real and personal and any rights of privileges which may be requisite for the purposes of, or capable of being conveniently used in connection with, any of the objects of the Association provided that in case the Association shall take or hold any property which may be subject to any trusts the Association shall only deal with the same in such manner as is allowed by law having regard to such trusts;
- 86.11 To enter into any arrangements with any Government or authority, supreme, municipal, local or otherwise that may seem conducive to the Association's objects or any of them; and to obtain from any such Government or authority any rights, privileges and concessions which the Association thinks it desirable to

- obtain; and to carry out, exercise and comply with any such arrangements, rights, privileges and concessions;
- 86.12 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 Association;
- 86.13 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 Association 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;
- 86.14 To construct, improve, maintain, develop, work, manage, carry out, alter or control any houses, buildings, grounds, works, or conveniences which may seem calculated directly or indirectly to advance the Associations 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;
- 86.15 To invest and deal with the money of the Association not immediately required in such manner as may be permitted by law for the investment of trust funds;

- 86.16 To borrow or raise or secure the payment of money in such manner as the Association may think fit and to secure the same or the repayment of performance of any debt liability contract guarantee or other engagement incurred or to be entered into by the Association in any way and in particular by the issue of debentures perpetual or otherwise charged upon all or any of the Association's property (both present and future), and to purchase, redeem or pay off any such securities;
- 86.17 To make, draw, accept, endorse, discount, execute and issue promissory notes, bills of exchange, bills of lading and other negotiable or transferable instruments;
- 86.18 In furtherance of the objects of the Association 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 Association;
- 86.19 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 Association's property of whatsoever kind sold by the Association, or any money due to the Association from purchasers and others;
- 86.20 To take any gift of property whether subject to any special trust or not, for any one or more of the objects of the Association but subject always to the proviso in of this Rule 87;

- 86.21 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 Association.
- 86.22 To print and publish any newspapers, periodicals, books or leaflets that the Association may think desirable for the promotion of its objects;
- 86.23 In furtherance of the objects of the Association to amalgamate with any companies, institutions, societies or associations having objects altogether or in part similar to those of the Association 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 Association under or by virtue of Rule 87 of this Constitution;
- 86.24 In furtherance of the objects of the Association 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 Association is authorised to amalgamate;
- 86.25 In furtherance of the objects of the Association to transfer all or any part of the property, assets, liabilities and engagements of the Association to any one or more of the Companies, institutions, societies or associations with which the Association is authorised to amalgamate;
- 86.26 To make donations for patriotic or charitable purposes;

86.27 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 Association;

Without limiting the generality of the foregoing the Association has the powers set out in the Law.

87.1 The income and property of the Association where ever derived, shall be applied solely towards the promotion of the objects of the Association as set forth in this Constitution; and no portion thereof shall be paid or transferred, directly or indirectly, by way of dividend, bonus or otherwise howsoever by way of profit, to the members of the Association.

87.2 Provided that nothing herein shall prevent the payment, in good faith, of reasonable and proper remuneration to any officer or servant of the Association, or to any member of the Association, in return for any services actually rendered to the Association, nor prevent the payment of interest at a rate not exceeding interest at the rate for the time being charged by bankers for overdrawn accounts on money lent or reasonable and proper rent for premises demised or let by any member to the Association. Any payment to any Association of which a member of the Board may be a member and in which such member shall not hold more than one-hundredth part of the capital, such member shall not be bound to account for any share of profits he may receive in respect of such payment.

- 87.3 Members may be employees and are subject to the same rights and obligations as employees, and their obligations as employees will take precedence over their rights as members. A member who is an officer of the Board is not entitled to a salary, wage or fee or other remuneration solely because he is a member of the Board.
88. The liability of the members is limited.
89. Every member of the Association undertakes to contribute to the property of the Association in the event of the same being wound up while he is a member, or within one (1) year after he ceases to be a member, for payment of the debts and liabilities of the Association 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 contributories among themselves, such amount as may be required not exceeding \$5.00.
90. If upon the winding up or dissolution of the Association there remains after satisfaction of all its debts and liabilities any property whatsoever the same shall not be paid to or distributed among the members of the Association but shall be given or transferred to some other institution or institutions having objects similar to the objects of the Association 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 is imposed on the Association under or by virtue of Rule 87 hereof such institution or institutions to be determined by the members of the Association at

or before the time of dissolution and if and so far as effect cannot be given to the aforesaid provision then to some charitable objects.

91. True accounts shall be kept of the sums of money received and expended by the Association and the matter in respect of which such receipt and expenditure takes place and of the property, credits and liabilities of the Association and subject to any reasonable restrictions as to the time and manner of inspecting the same that may be imposed in accordance with the regulations of the Association for the time being in force shall be open to the inspection of the members. Once at least in every year the accounts of the Association shall be examined by one or more properly qualified Auditor or Auditors who shall report to the members in accordance with the provisions of the Corporations Law.

**SCHEDULE A
CODE OF CONDUCT**

This Code of Conduct forms part of the rules of the Association

Members of the Association shall:

1. Pursue the highest standards of honesty and integrity in the practice of the agency profession, whether or not these are established in law or stated in codes.
2. Act always in such a way as to protect a client's interests in any transaction.
3. Respect the equity of all individuals in all transactions.
4. Respect and uphold a client's right to a competitive market.
5. Defend the concept of free enterprise.
6. Defend the right of the individual to reward for work which is based on performance, and the contribution this work makes to the public good.
7. Support worthwhile innovation, research and development in the rural industry sectors in which agents operate.
8. Act always with professional honesty and courtesy towards fellow agents.
9. Accept the authority of the "Australian Livestock and Property Agents Association Limited" in matters of professional ethics.
10. Do nothing, whether covered by this Code of Conduct or not, to discredit the Association, fellow agents or the agency profession.
11. Refrain from anti-competitive behaviour.
12. Accept the authority of the Chief Executive Officer of ALPA and other persons who exercise functions and powers pursuant to delegation from the Board or the Chief Executive Officer.