

Constitution

Australian Solar Institute Limited

Constitution of the Australian Solar Institute Limited

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1. Objects

- (a) The principal objects of the Company are:
 - (i) to advance science in the field of solar research by undertaking, promoting and funding scientific research in the field of solar power, and specifically in the fields of photovoltaics and concentrating solar thermal; and
 - (ii) to make the results of that research available for the benefit of the Australian solar community and the Australian public at large.
- (b) The further objects of the Company are:
 - (i) to pro-actively invest in solar research and development projects, skills development, national outreach and international engagement, specifically in the fields of photovoltaics and concentrating solar thermal, for the benefit of the Australian solar community and the Australian public at large;
 - (ii) to advance and accelerate innovative concentrating solar thermal and solar photovoltaics technologies in Australia:
 - (A) by supporting focused collaborative research in high priority solar technologies;
 - (B) in order to increase the competitiveness of solar technologies with other stationary energy generation;
 - (iii) to drive research that will have a major impact on the efficiency and cost effectiveness of solar technologies and enhance their deployment in the market place;
 - (iv) to retain local, and attract international, expertise in solar energy research to Australia;
 - (v) to support the growth in skills and capacity in Australian solar technologies for the domestic and international markets;
 - (vi) to make Australia a key player in development of solar energy technologies in the Asia-Pacific region;
 - (vii) to engage with government, industry and the community in promoting, developing and implementing solar technologies and the interests of the Australian solar R&D community;
 - (viii) to provide a forum to discuss ideas and promote multidisciplinary research and institutional collaboration in relation to solar energy technologies;
 - (ix) as requested, to share economic and technical knowledge from related Australian Government programs with the Australian and global solar community; and
 - (x) to do all other things as may be incidental or ancillary to the attainment of these objects.
- (c) The Company must pursue its objects and undertake its activities principally in Australia.

- (d) The Company may only exercise the powers in subsection 124(1) of the Corporations Act to:
 - (i) carry out the objects in this clause 1; and
 - (ii) do anything incidental or convenient in relation to the exercise of power under clause 1(d)(i).

2. Income and property of Company

- (a) The income and property of the Company will only be applied towards the promotion of the objects of the Company set out in clause 1.
- (b) No income or property will be paid or transferred directly or indirectly to any Member of the Company except for payments to a Member:
 - (i) in return for any services rendered or goods supplied in the ordinary and usual course of business to the Company;
 - (ii) of interest at a rate not exceeding current bank overdraft rates of interest for moneys lent;
 - (iii) of refunds of amounts paid by the Member to the Company pursuant to funding agreements which may be entered into between the Member and the Company;
 - (iv) of reasonable and proper rent by the Company to a Member of the Company for premises leased by the Member to the Company; or
 - (v) by way of reimbursement of expenses incurred by any Member on behalf of the Company.

3. Membership

3.1 Admission

- (a) The number of Members with which the Company proposes to be registered is unlimited.
- (b) The criteria for membership of the Company is as determined by the Board from time to time and must be approved by a special resolution of the Members.
- (c) The Members of the Company are:
 - (i) the persons who consented to become Members in the application for registration of the Company; and
 - (ii) any other governments, individuals, corporations or organisations whom or which the Members admit to membership in accordance with this Constitution.

3.2 Applications for membership

- (a) Applications for membership of the Company must be in writing, signed by the applicant and in a form approved by the Board in its absolute discretion.
- (b) The Board will consider each application for membership at the next Board meeting after the application is received. In considering an application for membership, the Board may:
 - (i) recommend acceptance or rejection of the application, to the Company; or
 - (ii) ask the applicant to give more evidence of eligibility for membership.

- (c) If the Board asks for more evidence under clause 3.2(b)(ii), its recommendation to the Company in relation to an application for membership is deferred until the evidence is given.
- (d) The Board do not have to give any reason for their recommendation to the Company.
- (e) The Company will consider each application for membership and any recommendation made by the Board at the next general meeting after the Board's recommendation is received.
- (f) The Company may only accept an application for membership if a special resolution in favour of the application is passed.
- (g) The Company does not have to give any reason for rejecting an application for membership.
- (h) As soon as practicable following acceptance or rejection of an application for membership, the Company Secretary will send the applicant written notice of the acceptance or rejection.
- (i) An applicant for membership becomes a Member when the applicant's name is entered into the Register of Members.
- (j) The rights and privileges of every Member are personal to each Member and are not transferable by the Member's own act or by operation of law.

3.3 Ceasing to be a Member

- (a) A Member's membership of the Company will cease:
 - (i) if the Member gives the Company Secretary written notice of resignation, from the date of receipt of that notice by the Company Secretary;
 - (ii) if a majority of three-quarters of the Directors present and voting at a Board meeting by resolution terminate the membership of a Member:
 - (A) whose conduct in their opinion renders it undesirable that that Member continue to be a Member of the Company;
 - (B) only after the Member has been given at least 21 days' notice of the resolution and has had the opportunity to be heard at the meeting at which the resolution is proposed;
 - (iii) where the Member is an individual, if the Member:
 - (A) dies;
 - (B) becomes mentally incapacitated or whose person or estate is liable to be dealt with in any way under the laws relating to mental health; or
 - (C) is convicted of an indictable offence;
 - (iv) where the Member is not an individual, if:
 - (A) a liquidator is appointed in connection with the winding-up of the Member; or
 - (B) an order is made by a Court for the winding-up or deregistration of the Member.

- (b) Any Member ceasing to be a Member will remain liable for and will pay to the Company all moneys which were due at the date of ceasing to be a Member.

3.4 Rights of Members

- (a) Unless otherwise provided in this Constitution, all Members have the same rights.
- (b) Unless otherwise provided in this Constitution, a Member's rights include:
 - (i) to receive notices of, attend, speak at, and vote at general meetings of Members;
 - (ii) to participate in a call for a poll;
 - (iii) to vote in an election of Directors;
 - (iv) to propose an amendment to the Constitution; and
 - (v) to vote on amendments to the Constitution.

4. Powers of attorney

- (a) If a Member executes or proposes to execute any document or do any act by or through an attorney which affects the Company or the Member's membership in the Company, that Member must deliver the instrument appointing the attorney to the Company for notation.
- (b) If the Company asks the Member to file with it a certified copy of the instrument for the Company to retain, the Member will promptly comply with that request.
- (c) The Company may ask for whatever evidence it thinks appropriate that the power of attorney is effective and continues to be in force.
- (d) If an attorney is to vote at a meeting of Members, the instrument conferring the power of attorney (or a certified copy of the instrument) must be produced to the Company at least 48 hours before the meeting, in the same way as the appointment of a proxy under clause 9.5.

5. Representatives

- (a) Any government, corporation or organisation which is a Member may by written notice to the Company Secretary:
 - (i) appoint a natural person to act as its Representative in any matters connected with the Company as permitted by the Corporations Act; and
 - (ii) remove a Representative.
- (b) A Representative is entitled to:
 - (i) exercise at a general meeting all the powers which the Member which appointed him or her could exercise if it were a natural person; and
 - (ii) be counted towards a quorum on the basis that the Member is to be considered personally present at a general meeting by its Representative.
- (c) A document executed in accordance with section 127 of the Corporations Act (where applicable to a Member) is rebuttable evidence of the appointment or of the removal of the appointment (as appropriate) of the Representative.

- (d) The chairperson of a general meeting may allow a Representative to vote (if that Representative is appointed by a Member who is entitled to vote) on the condition that the Representative must establish his or her status as a Representative within a period prescribed by and to the satisfaction of the chairperson of the general meeting.
- (e) The appointment of a Representative may set out restrictions on the Representative's powers.

6. General meetings

6.1 Calling general meeting

- (a) Any Director may, at any time, call a general meeting.
- (b) A Member may:
 - (i) request the Board to call a general meeting only in accordance with section 249D of the Corporations Act; and
 - (ii) not request or call and arrange to hold a general meeting except under either section 249E or 249F of the Corporations Act.

6.2 Notice of general meeting

- (a) At least 21 days written notice (exclusive of the day on which the notice is served or deemed to be served and of the day for which notice is given) must be given to Members of any general meeting (subject to the provisions of the Corporations Act allowing general meetings to be held with shorter notice).
- (b) A notice calling a general meeting:
 - (i) must specify the place, date and time of the meeting and if the meeting is to be held in two or more places, the technology that will be used to facilitate this;
 - (ii) subject to clause 6.2(c), must state the general nature of the business to be transacted at the meeting; and
 - (iii) may specify a place, facsimile number or electronic address (as necessary) for the purposes of proxy appointment.
- (c) A notice of an annual general meeting need not state that the business to be transacted at the meeting will include:
 - (i) the consideration of the annual financial report, Directors' report and the Auditor's report;
 - (ii) the election of Directors; or
 - (iii) the appointment and fixing of the remuneration of the Auditor.
- (d) The Board may postpone or cancel any general meeting whenever it thinks fit (other than a meeting called as the result of a request under clause 6.1(b)).
- (e) The Board must give reasonable notice of the postponement or cancellation of a general meeting to all persons referred to in clause 30.2(a) entitled to receive notices from the Company.

- (f) The failure or accidental omission to send a notice of a general meeting (including a proxy appointment form) to any Member or the non-receipt of a notice (or form) by any Member does not invalidate the proceedings at or any resolution passed at the general meeting.

7. Proceedings at general meetings

7.1 Member

In clauses 7.2, 7.3, 7.5 and 9.1, **Member** includes a Member present in person or by proxy, attorney or Representative.

7.2 Quorum

- (a) No business may be transacted at a general meeting unless a quorum of Members is present when the meeting proceeds to business.
- (b) A quorum of Members is two-thirds of Members from time to time.
- (c) If a quorum is not present within 30 minutes after the time appointed for a general meeting:
 - (i) then if the general meeting was called on the requisition of Members, it is automatically dissolved; or
 - (ii) in any other case:
 - (A) it will stand adjourned to the same time and place seven days after the meeting, or to another day, time and place determined by the Board; and
 - (B) if at the adjourned general meeting a quorum is not present within 30 minutes after the time appointed for the general meeting, the general meeting is automatically dissolved.

7.3 Chairperson

- (a) The Board Chair, or in the Board Chair's absence the deputy Board Chair, will be the chairperson at every general meeting.
- (b) The Directors present may elect a chairperson of a general meeting if:
 - (i) there is no Board Chair or deputy Board Chair; or
 - (ii) neither the Board Chair nor deputy Board Chair is present within 15 minutes after the time appointed for holding the general meeting; or
 - (iii) the Board Chair and deputy Board Chair are unwilling to act as chairperson of the general meeting.
- (c) If no election takes place under clause 7.3(b), then:
 - (i) the Members may elect one of the Directors present as chairperson; or
 - (ii) if no Director is present or is willing to take the chair, the Members may elect one of the Members present as chairperson.

- (d) The chairperson:
 - (i) may temporarily vacate the chair in favour of another person present, at any time during a meeting, if the chairperson considers it appropriate to do so; and
 - (ii) must temporarily vacate the chair in favour of another person present if the Members are voting on the chairperson's reappointment as a Director.
- (e) If there is a dispute at a general meeting about a question of procedure, the chairperson may determine the question.

7.4 Adjournment

- (a) The chairperson of a general meeting at which a quorum is present:
 - (i) may, in his or her discretion adjourn the general meeting with the meeting's consent; and
 - (ii) must adjourn the general meeting if the meeting directs him or her to do so.
- (b) An adjourned general meeting may take place at a different venue to the initial general meeting.
- (c) The only business that can be transacted at an adjourned general meeting is the unfinished business of the initial general meeting.
- (d) Notice of an adjourned general meeting need not be given in accordance with clause 6.2(a) unless the general meeting has been adjourned for more than 21 days.

7.5 Decision on questions

- (a) Subject to the provisions of the Corporations Act relating to special resolutions, a resolution is carried if a majority of the votes cast on the resolution are in favour of the resolution.
- (b) A resolution put to the vote of a meeting is decided on a show of hands unless a poll is demanded in accordance with the Corporations Act.
- (c) Unless a poll is demanded:
 - (i) a declaration by the chairperson that a resolution has been carried, carried by a specified majority, or lost; and
 - (ii) an entry to that effect in the minutes of the meeting,are conclusive evidence of the fact without proof of the number or proportion of the votes in favour of or against the resolution.
- (d) The demand for a poll may be withdrawn.
- (e) A decision of a general meeting may not be invalidated on the ground that a Member voting at the general meeting was not entitled to do so.

7.6 Taking a poll

- (a) A poll will be taken when and in the manner that the chairperson directs.
- (b) The result of the poll will be the resolution of the meeting at which the poll was demanded.
- (c) The chairperson may determine any dispute about the admission or rejection of a vote.
- (d) The chairperson's determination, if made in good faith, will be final and conclusive.

- (e) A poll demanded on the election of the chairperson or on the question of the adjournment of a general meeting must be taken immediately.
- (f) Subject to clause 7.6(e), after a poll has been demanded at a general meeting, the general meeting may continue for the transaction of business other than the question on which the poll was demanded.

7.7 No casting vote for chairperson

The chairperson does not have a casting vote in addition to the chairperson's votes as a Member, proxy or attorney.

8. Offensive material

A person may be refused admission to, or required to leave and not return to, a meeting if the person:

- (a) refuses to permit examination of any article in the person's possession; or
- (b) is in possession of any:
 - (i) electronic or recording device;
 - (ii) placard or banner; or
 - (iii) other article,

which the chairperson considers to be dangerous, offensive or liable to cause disruption.

9. Votes of Members

9.1 Entitlement to vote

- (a) A Member is not entitled to vote at a general meeting if the Member has a direct conflict of interest in the matter being voted on.
- (b) A Member entitled to vote has one vote.

9.2 Objections

- (a) An objection to the qualification of a voter may only be raised at the general meeting or adjourned general meeting at which the voter tendered its vote.
- (b) An objection must be referred to the chairperson of the general meeting, whose decision is final.
- (c) A vote which the chairperson does not disallow because of an objection is valid for all purposes.

9.3 Votes by proxy

- (a) If a Member appoints a proxy, proxies or an attorney, the proxy, proxies or attorney may not vote on a show of hands.
- (b) A proxy need not be a Member.
- (c) A proxy may join in demanding a poll.
- (d) A proxy or attorney may vote on a poll.

- (e) A proxy may vote or abstain as he or she chooses except where the appointment of the proxy directs the way the proxy is to vote on a particular resolution. If a proxy votes at all, the proxy will be deemed to have voted all directed proxies in the manner directed.
- (f) A proxy's authority to speak and vote for a Member at a meeting is suspended while the Member is present at the meeting.
- (g) A proxy may be revoked at any time by notice in writing to the Company.

9.4 Document appointing proxy

- (a) An appointment of a proxy is valid if it is signed by the Member making the appointment and contains the information required by subsection 250A(1) of the Corporations Act. The Board may determine that an appointment of proxy is valid even if it only contains some of the information required by subsection 250A(1) of the Corporations Act.
- (b) For the purposes of clause 9.4(a), an appointment received at an electronic address will be taken to be signed by the Member if:
 - (i) a personal identification code allocated by the Company to the Member has been used for the appointment; or
 - (ii) the appointment has been verified in another manner approved by the Board.
- (c) A proxy's appointment is valid at an adjourned general meeting.
- (d) A proxy or attorney may be appointed for all general meetings or for any number of general meetings or for a particular purpose.
- (e) Unless otherwise provided for in the proxy's appointment or in any instrument appointing an attorney, the appointment of the proxy or the attorney will be taken to confer authority to vote on:
 - (i) any amendment moved to the proposed resolutions and on any motion that the proposed resolution not be put or any similar motion; and
 - (ii) any procedural motion, including any motion to elect the chairperson, to vacate the chair or to adjourn the general meeting,
even though the appointment may specify the way the proxy or attorney is to vote on a particular resolution; and
 - (iii) any motion before the general meeting whether or not the motion is referred to in the appointment.
- (f) If a proxy appointment is signed by the Member but does not name the proxy or proxies in whose favour it is given, the chairperson may either cast as proxy or complete the appointment by inserting the name or names of one or more Directors or the Company Secretary.

9.5 Lodgment of proxy

- (a) The written appointment of a proxy or attorney must be received by the Company, at least 48 hours (unless otherwise specified in the notice of meeting to which the proxy relates) before the time for holding the general meeting or adjourned general meeting at which the appointee proposes to vote.
- (b) The Company receives an appointment of a proxy and any power of attorney or other authority under which it was executed when they are received at:

- (i) the Company's registered office;
- (ii) a facsimile number at the Company's registered office; or
- (iii) a place, facsimile number or electronic address specified for that purpose in the notice of meeting.

9.6 Validity

A vote cast in accordance with an appointment of proxy or power of attorney is valid even if before the vote was cast the appointor:

- (a) died;
- (b) became mentally incapacitated; or
- (c) revoked the proxy or power,

unless any written notification of the death, mental incapacity or revocation was received by the Company before the relevant general meeting or adjourned general meeting.

10. Directors

10.1 Number of Directors

There will not be less than three nor more than seven Directors unless the Company in general meeting by resolution changes the maximum number.

10.2 Initial Non-Executive Directors

The initial Non-Executive Directors of the Company are the persons specified in clause 1 of Schedule 1 (**Initial Non-Executive Directors**) who will hold office for the period specified in clause 1 of Schedule 1. The Initial Non-Executive Directors hold office subject to the Constitution.

10.3 Appointment and retirement of Non-Executive Directors

- (a) The Initial Non-Executive Directors will retire in accordance with clause 10.2.
- (b) Subject to clause 10.3(a), at every annual general meeting of the Company following the third annual general meeting of the Company, one third of the Non-Executive Directors (or if their number is not three or a multiple of three then the number nearest to but not exceeding one third) must retire from office, with effect from the end of the annual general meeting.
- (c) The one third (or other nearest number) of Non-Executive Directors to retire at every annual general meeting following the third annual general meeting will be the Non-Executive Director or Non-Executive Directors who have been longest in office. As between two or more Non-Executive Directors who have been in office an equal length of time, the Non-Executive Director or Non-Executive Directors to retire will (in default of agreement between them) be determined by ballot. The length of time a Non-Executive Director has been in office is calculated from the date of his or her appointment.
- (d) All Non-Executive Directors, other than the Initial Non-Executive Directors, must be appointed by the Members by election at a general meeting.
- (e) An election must be conducted at each annual general meeting at which a Non-Executive Director is scheduled to retire.

- (f) The election result must be declared by the Company at the general meeting and the appointment will take effect at the end of the meeting.

10.4 Company's powers to appoint and remove Directors

- (a) The Company may by resolution passed in general meeting:
 - (i) appoint new Non-Executive Directors;
 - (ii) subject to clause 10.1, increase or reduce the number of Directors; and
 - (iii) remove any Director before the end of the Director's period of office (if the Director is an Executive Director, subject to his or her contract of employment) and if the outgoing director is a Non-Executive Director, appoint another person in the Non-Executive Director's place.
- (b) A person appointed under clause 10.4(a)(iii) will hold office for the period for which the Director replaced would have held office if the Director had not been removed.
- (c) If the conduct or position of any Director is such that continuance in office appears to the majority of the Board to be prejudicial to the interests of the Company, a majority of Directors at a Board meeting specifically called for that purpose may suspend that Director.
- (d) Within 14 days of the suspension, the Board must call a general meeting, at which the Members may either confirm the suspension and remove the Director from office in accordance with clause 10.4(a)(iii) or annul the suspension and reinstate the Director.

10.5 Retirement

- (a) A retiring Non-Executive Director is eligible for re-election.
- (b) A retiring Non-Executive Director will be ineligible for re-election after serving two consecutive terms in office (the maximum total consecutive term a Non-Executive Director may be in office is six years).

10.6 Nomination of Director

- (a) The Board Nomination and Remuneration Committee will:
 - (i) nominate suitable candidates for appointment by the Members as Directors;
 - (ii) provide written notice of the nominees to the Company Secretary at least 60 days prior to each annual general meeting.
- (b) While the Commonwealth of Australia is the sole Member of the Company, any person is eligible for appointment as a Director (including a person who is not nominated by the Board Nomination and Remuneration Committee), but only if the person has delivered to the Company's registered office, at least 31 days prior to the relevant annual general meeting, a written notice signed by him or her giving the person's consent to the nomination.

- (c) While the Commonwealth of Australia is not the sole Member of the Company, a person other than a retiring Director is not eligible for appointment as a Director unless:
 - (i) the Board Nomination and Remuneration Committee has nominated the person for appointment as a Director; and
 - (ii) the person has delivered to the Company's registered office, at least 31 days prior to the relevant annual general meeting, a written notice signed by him or her giving the person's consent to the nomination.
- (d) The Company Secretary will list all Director vacancies and the nominees in the notice of annual general meeting.

10.7 Vacation of office

The office of a Director immediately becomes vacant if the Director:

- (a) is prohibited by the Corporations Act from holding office or continuing as a Director;
- (b) is liable to have a person appointed, under a law relating to the administration of estates of persons who through mental or physical incapacity are incapable of managing their affairs, to administer his or her affairs, or becomes in the opinion of the Board incapable of performing his or her duties;
- (c) resigns by notice in writing to the Company;
- (d) is removed by a resolution of the Company;
- (e) is absent from two consecutive Board meetings without leave of absence from the Board;
or
- (f) is directly or indirectly interested in any contract or proposed contract with the Company and fails to declare the nature of the interest as required by the Corporations Act.

10.8 Powers and duties of Directors

- (a) The business of the Company is managed by the Board which may exercise all powers of the Company that this Constitution and the Corporations Act do not require to be exercised by the Company in general meeting.
- (b) Without limiting the generality of clause 10.8(a), the Board may exercise all the powers of the Company to:
 - (i) borrow money;
 - (ii) charge any property or business of the Company; and
 - (iii) guarantee or to become liable for the payment of money or the performance of any obligation by or of any other person.

11. Proceedings of Directors

11.1 Board meetings

- (a) A Director may at any time, and the Company Secretary must on the request of a Director, call a Board meeting.
- (b) A Board meeting must be called on at least 48 hours written notice of a meeting to each Director. The notice must be given either in writing or using any technology consented to by all the Directors.

- (c) Subject to the Corporations Act, a Board meeting may be held by the Directors communicating with each other by any technological means by which they are able simultaneously to hear each other and to participate in discussion.
- (d) The Directors need not all be physically present in the same place for a Board meeting to be held.
- (e) Subject to clause 14.1(f), a Director who participates in a meeting held in accordance with this Constitution is taken to be present and entitled to vote at the meeting.
- (f) Clauses 11.1(c) and 11.1(d) apply to meetings of Board committees as if all committee members were Directors.
- (g) The Directors may meet together, adjourn and regulate their meetings as they think fit.
- (h) A quorum is a majority of Directors appointed at the time of the meeting.
- (i) Where a quorum cannot be established for the consideration of a particular matter at a Board meeting, the Board Chair may call a general meeting to deal with the matter.

11.2 Decision on questions

- (a) Subject to this Constitution, questions arising at a Board meeting are to be decided by a majority of votes of the Directors present and voting and, subject to clause 14, each Director has one vote.
- (b) The chairperson of a Board meeting has a casting vote in addition to his or her deliberative vote.

12. Remuneration of Non-Executive Directors

12.1 Remuneration while the Company is subject to determinations by the Remuneration Tribunal

While the Company is subject to determinations by the Remuneration Tribunal, the remuneration and allowances of each Non-Executive Director are to be set in accordance with such determinations.

12.2 Remuneration while the Company is not subject to determinations by the Remuneration Tribunal

- (a) Subject to clause 12.1, the Non-Executive Directors as a whole may be paid or provided remuneration for their services the total amount or value of which must not exceed an aggregate maximum of \$300,000 per annum or such other maximum amount determined from time to time by the Company in general meeting.
- (b) The notice calling a general meeting at which it is proposed that Members approve an increase of the aggregate maximum sum under clause 12.2(a) must state the amount of the increase and the aggregate maximum sum.
- (c) Subject to clause 12.1, the aggregate maximum sum set out in, or determined under, clause 12.2(a) will be divided among the Non-Executive Directors in such proportion and manner as the Non-Executive Directors agree and, in default of agreement, equally and shall be deemed to accrue from day to day.
- (d) Subject to clause 12.1, if a Non-Executive Director is required to perform services for the Company which in the opinion of the Board, are outside the scope of the ordinary duties of a Non-Executive Director, the Company may pay or provide the Non-Executive

Director remuneration determined by the Board which may be either in addition to or instead of the Non-Executive Director's remuneration under clause 12.2(a). No remuneration may be paid or provided under this clause 12.2(d) if the effect would be to exceed the aggregate maximum sum of Non-Executive Directors' remuneration determined by the Company in general meeting.

- (e) Subject to clause 12.1, Non-Executive Directors may also be paid all reasonable travel, hotel and other expenses properly incurred by them in attending and returning from Board meetings or any Board committee or general meetings of the Company or otherwise in connection with the Company's business.
- (f) The Company may also pay a premium for a contract insuring a person who is or has been a Director against liability incurred by the person as a Director, except in circumstances prohibited by the Corporations Act.

12.3 Retirement benefits

Subject to the Corporations Act, the Company may give a person a benefit in connection with a Director's retirement from a board or managerial office in the Company.

13. Executive Director

13.1 Appointment

- (a) Subject to clause 13.1(f), while the Commonwealth of Australia is the sole Member of the Company, the Board may, following consultation with the Minister, appoint any person, excluding a Director, to the position of Executive Director for the period and on the terms (including as to remuneration) that the Board sees fit.
- (b) Subject to clause 13.1(f), while the Commonwealth of Australia is not the sole Member of the Company, the Board may appoint any person, excluding a Director, as Executive Director for the period and on the terms (including as to remuneration) that the Board sees fit.
- (c) The Executive Director is appointed as a Director, subject to the Executive Director providing his or her prior consent to the appointment, for the term of his or her appointment as Executive Director and is referred to in this Constitution as an Executive Director.
- (d) Where:
 - (i) the Commonwealth of Australia is the sole Member of the Company, the Board may, following consultation with the Minister and subject to the terms of the Executive Director's employment contract, suspend, remove or dismiss him or her from that office and appoint another person in his or her place.
 - (ii) the Commonwealth of Australia is not the sole Member of the Company, the Board may, subject to the terms of the Executive Director's employment contract, suspend, remove or dismiss him or her from that office and appoint another person in his or her place.
- (e) If the Executive Director ceases to hold an executive office in the Company, then, unless the Board resolves otherwise, he or she also ceases to be a Director from the same date.

- (f) If a determination of the Remuneration Tribunal applies to the Executive Director, the Executive Director's remuneration and allowances must be set in accordance with that determination.

13.2 Powers of Executive Director

- (a) The Board may confer on the Executive Director any powers exercisable by the Board, subject to any terms and restrictions determined by the Board.
- (b) The Board may authorise the Executive Director to sub-delegate all or any of the powers vested in him or her.
- (c) Any power conferred pursuant to this clause may be concurrent with or to the exclusion of the Board's powers.
- (d) The Board may, subject to the terms of the Executive Director's employment contract, at any time withdraw or vary any of the powers conferred on the Executive Director.

14. Directors' interests

14.1 Directors' interests generally

- (a) As required by the Corporations Act, a Director must give the Directors notice of any material personal interest in a matter that relates to the affairs of the Company.
- (b) No contract made by a Director with the Company and no contract or arrangement entered into by or on behalf of the Company in which any Director may be in any way interested is avoided or rendered voidable merely because of the Director holding office as a director or because of the fiduciary obligations arising out of that office.
- (c) No Director contracting with or being interested in any arrangement involving the Company is liable to account to the Company for any profit realised by or under any such contract or arrangement merely because of the Director holding office as a director or because of the fiduciary obligations arising out of that office.
- (d) A Director is not disqualified merely because of being a Director from contracting with the Company in any respect (despite the need for disclosure of certain interests, under the Corporations Act and clause 10.7(f)).
- (e) Subject to this clause 14.1, a Director or a body or entity in which a Director has a direct or indirect interest may:
 - (i) enter into any agreement or arrangement with the Company;
 - (ii) hold any office or place of profit other than as auditor in the Company; and
 - (iii) act in a professional capacity other than as auditor for the Company,and the Director or the body or entity can receive and keep beneficially any remuneration, profits or benefits under any agreement or arrangement with the Company or from holding an office or place of profit in or acting in a professional capacity with the Company.
- (f) A Director who has a material personal interest in a matter that is being considered at a Board meeting must not:
 - (i) be present while the matter is being considered at the meeting; or
 - (ii) vote on the matter,

unless permitted by the Corporations Act to do so, in which case the Director may:

- (iii) be counted in determining whether or not a quorum is present at any Board meeting considering that contract or arrangement or proposed contract or arrangement;
 - (iv) sign or countersign any document relating to that contract or arrangement or proposed contract or arrangement; and
 - (v) vote in respect of, or in respect of any matter arising out of, the contract or arrangement or proposed contract or arrangement.
- (g) A Director may be or become a director or other officer of, or otherwise interested in, any related body corporate or any other body corporate promoted by the Company or in which the Company may be interested as a vendor, shareholder or otherwise and is not accountable to the Company for any remuneration or other benefits received by the Director as a director or officer of, or from having an interest in, that body corporate.

14.2 Interests in the assessment of grant applications

Where a Director has a direct or indirect interest in the assessment of a grant application, he or she must also comply with any additional conflict of interest rules determined by the Board from time to time.

15. Remaining Directors

- (a) The Directors may act even if there are vacancies on the Board.
- (b) If the number of Directors is not sufficient to constitute a quorum at a Board meeting, the Directors may act only to call a general meeting.

16. Board Chair

- (a) The initial Board Chair is the person specified in clause 2 of Schedule 1 who will hold office for that person's term as a Director.
- (b) While the Commonwealth is the sole Member of the Company, the Commonwealth can determine the Director who is to be the Board Chair and may determine the period for which the Board Chair will hold office.
- (c) Subject to clause 16(a), while the Commonwealth is not the sole Member, the Board may elect a Director as Board Chair and may determine the period for which the Board Chair will hold office.
- (d) The Board may elect a Director as deputy Board Chair to act as chairperson in the Board Chair's absence.
- (e) If no Board Chair or deputy Board Chair is elected or if the Board Chair and deputy Board Chair are not present at any Board meeting within 15 minutes after the time appointed for the meeting to begin, the Directors present must elect a Director to be chairperson of the meeting.

17. Delegation

- (a) The Board may delegate any of its powers, other than those which by law must be dealt with by the Directors as a board, to a committee or committees reporting to the Board.
- (b) The Board may at any time revoke any delegation of power to a committee.
- (c) At least one member of each committee must be a Director.
- (d) A committee must exercise its powers in accordance with any directions of the Board and a power exercised in that way is taken to have been exercised by the Board.
- (e) A committee may be authorised by the Board to sub-delegate all or any of the powers for the time being vested in it.
- (f) Meetings of any Board committee will be governed by the provisions of this Constitution which deal with Directors' meetings so far as they are applicable and are not inconsistent with any directions of the Board. The provisions apply as if each member was a Director.

18. Financial and Audit Committee

- (a) The Board will establish a Financial and Audit Committee.
- (b) Subject to clause 18(c), the members of the Financial and Audit Committee will be appointed for a term and on conditions determined by the Board.
- (c) If determinations of the Remuneration Tribunal apply to the members of the Financial and Audit Committee, the remuneration and allowances of the members are to be set in accordance with such determinations.
- (d) The functions of the Financial and Audit Committee are to be determined by the Board from time to time. At a minimum they include:
 - (i) to help the Board achieve its objectives in relation to:
 - (A) financial reporting;
 - (B) the application of accounting policies;
 - (C) business policies and practices;
 - (D) internal control, fraud and risk management systems;
 - (ii) to maintain and improve the quality, credibility and objectivity of the financial accountability process;
 - (iii) to promote compliance and a culture of compliance;
 - (iv) to ensure effective communication between the Board, the senior managers of the Company and the internal and external auditors of the Company;
 - (v) to ensure effective internal and external audit functions; and
 - (vi) to ensure compliance strategies and compliance functions are effective.

19. Board Nomination and Remuneration Committee

- (a) The Board will establish a Board Nomination and Remuneration Committee.

- (b) Subject to clause 19(c), the members of the Board Nomination and Remuneration Committee will be appointed for a term and on conditions determined by the Board.
- (c) If determinations of the Remuneration Tribunal apply to the members of the Board Nomination and Remuneration Committee, the remuneration and allowances of the members are to be set in accordance with such determinations.
- (d) The functions of the Board Nomination and Remuneration Committee are:
 - (i) to identify and nominate suitable candidates using selection criteria determined by the Board from time to time; and
 - (ii) make a recommendation to the Board on the Executive Director's and Directors' remuneration (subject to clause 19(c)).

20. Research Fund Account

- (a) The Company must establish a Research Fund Account, if required to do so in order to be treated as an Approved Research Institute.
- (b) The following amounts must be paid into the Research Fund Account, if established:
 - (i) any gifts of money or property for the principal purpose of the Company;
 - (ii) contributions described in item 7 or 8 of the table in section 30-15 of the *Income Tax Assessment Act 1997* in relation to a fund raising event held for that purpose; and
 - (iii) money received by the Company because of such gifts or contributions, including interest.
- (c) Amounts in the Research Fund Account must be used solely for scientific research purposes, and may not be applied for any other purpose.
- (d) The Research Advisory Committee must advise the Board, and the Board must have regard to the advice of the Research Advisory Committee, in relation to the application of amounts forming part of the Research Fund Account.
- (e) The Research Fund Account must be independently audited annually.

21. Research Advisory Committee

- (a) The Board will establish a Research Advisory Committee.
- (b) The members of the Research Advisory Committee will be appointed for a term and on conditions determined by the Board (including as to remuneration and allowances).
- (c) The function of the Research Advisory Committee is to include advising the Board in relation to applications for solar R & D projects, the R & D project assessment process and identifying solar R & D priorities and providing other advice as requested by the Board from time to time. The function of the Committee is advisory only.
- (d) Where a member of the Research Advisory Committee has a direct or indirect interest in the assessment of a grant application, he or she must comply with the conflict of interest rules determined by the Board from time to time.

- (e) If the Company is an Approved Research Institute, then the following additional requirements apply:
 - (i) the Research Advisory Committee must consist of no less than five (5) members, the majority of whom must be suitably qualified for assessing the relevant area of research; and
 - (ii) changes in the Research Advisory Committee must be approved by the authority which approved the Company as an Approved Research Institute.

22. Written resolutions

- (a) The Board may pass a resolution without a Director's meeting being held if all the Directors entitled to vote on the resolution sign a document containing a statement that they are in favour of the resolution set out in the document. The resolution is passed when the last Director signs.
- (b) For the purposes of clause 22(a), separate copies of a document may be used for signing by Directors if the wording of the resolution and statement is identical in each copy.
- (c) Any document referred to in this clause may be in the form of a facsimile or electronic transmission.
- (d) The minutes of Board meetings must record that a decision was taken in accordance with this clause.
- (e) This clause applies to meetings of Board committees as if all members of the committee were Directors.

23. Validity of acts of Directors

If it is discovered that:

- (a) there was a defect in the appointment of a person as a Director or member of a Board committee; or
- (b) a person appointed to one of those positions was in an office that has become vacant,

all acts of that Director, member of a Board committee, the Board or the Board committee before the discovery was made are as valid as if the person had been duly appointed and their office had not been vacated.

24. Minutes and Registers

24.1 Minutes and Registers generally

- (a) Each Director agrees to provide the Company Secretary with their contact details and agrees:
 - (i) to notify the Company Secretary in writing of any change in that Director's contact details within 14 days after the change; and
 - (ii) that notices will be sent to the address recorded in the register of Directors.
- (b) The Board must cause minutes to be made of:

- (i) the names of the Directors present at all Board meetings and meetings of Board committees;
 - (ii) all proceedings and resolutions of general meetings, Board meetings and meetings of Board committees;
 - (iii) all resolutions passed by Directors in accordance with clause 22;
 - (iv) all appointments of staff;
 - (v) all orders made by the Board and Board committees; and
 - (vi) all disclosures of interests made under clause 14.
- (c) Minutes must be signed by the chairperson of the meeting or by the chairperson of the next meeting of the relevant body.
- (d) The Company must keep all registers required by this Constitution and the Corporations Act.

24.2 Register of Members

- (a) The following must be entered in the Register of Members in respect of each Member:
- (i) the full name of the Member;
 - (ii) the address of the Member (including electronic and facsimile contact details);
 - (iii) the date of admission to and cessation of membership; and
 - (iv) such other information as the Board requires.
- (b) Each Member:
- (i) must notify the Company Secretary in writing of any change to that Member's name or address within 14 days after the change; and
 - (ii) acknowledges that notices will be sent to the address recorded for that Member in the Register of Members.

25. Local management

- (a) The Board may provide for the management and transaction of the affairs of the Company in any places and in such manner as it thinks fit.
- (b) Without limiting clause 25(a), the Board may, on any terms and subject to any conditions determined by it:
- (i) establish local boards or agencies for managing any of the affairs of the Company in a specified place and appoint any persons to be members of those local boards or agencies; and
 - (ii) delegate to any person appointed under clause 25(b)(i) any of the powers, authorities and discretions which may be exercised by the Board under this Constitution.
- (c) The Board may at any time revoke or vary any delegation under this clause.

26. Appointment of attorneys and agents

- (a) The Board may from time to time by resolution or power of attorney executed in accordance with section 127 of the Corporations Act appoint any person to be the attorney or agent of the Company:
 - (i) for the purposes;
 - (ii) with the powers, authorities and discretions (not exceeding those exercisable by the Board under this Constitution);
 - (iii) for the period; and
 - (iv) subject to the conditions, determined by the Board.
- (b) An appointment by the Board of an attorney or agent of the Company may be made in favour of:
 - (i) any member of any local board established under this Constitution;
 - (ii) any company;
 - (iii) the members, directors, nominees or managers of any company or firm; or
 - (iv) any fluctuating body of persons whether nominated directly or indirectly by the Board.
- (c) A power of attorney may contain such provisions for the protection and convenience of persons dealing with an attorney as the Board thinks fit.
- (d) An attorney or agent appointed under this clause 26 may be authorised by the Board to sub-delegate all or any of the powers, authorities and discretions for the time being vested in it.

27. Company Secretary

- (a) The first Company Secretary is the person who has consented to act as Company Secretary and is set out in the Company's application for registration as a company.
- (b) Subject to clause 27(a), there must be at least one secretary of the Company appointed by the Board for a term and at remuneration and on conditions determined by them.
- (c) The Company Secretary is entitled to attend and be heard on any matter at all Board meetings and general meetings.
- (d) The Board may, subject to the terms of the Company Secretary's employment contract, suspend, remove or dismiss the Company Secretary.

28. Seals

28.1 Common Seal

If the Company has a Seal:

- (a) the Board must provide for the safe custody of the Seal;

- (b) the Seal must not be used without the authority of the Board or a Board committee authorised to use the Seal;
- (c) every document to which the Seal is affixed must be signed by a Director and be countersigned by another Director, the Company Secretary or another person appointed by the Board to countersign the document.

28.2 Duplicate Seal

If the Company has a Seal, the Company may have one or more duplicate seals of the Seal each of which:

- (a) must be a facsimile of the Seal with 'Duplicate Seal' on its face;
- (b) must not be used except with the authority of the Board.

29. Inspection of records

- (a) Except as otherwise required by the Corporations Act, the Board may determine whether and to what extent, and at what times and places and under what conditions, the financial records and other documents of the Company or any of them will be open for inspection by Members other than Directors.
- (b) Except as otherwise required by the Corporations Act, a Member other than a Director does not have the right to inspect any financial records or other documents of the Company unless the Member is authorised to do so by a court order or a resolution of the Board or if the Company has agreed to provide inspection rights contractually including through a grant or funding agreement.

30. Notices

30.1 Service of notices

- (a) Notice may be given by the Company to any person who is entitled to notice under this Constitution:
 - (i) by serving it on the person; or
 - (ii) by sending it by post, facsimile transmission or electronic notification to the person at the person's address shown in the Register of Members or the address supplied by the person to the Company for sending notices to the person.
- (b) A notice sent by post is taken to be served:
 - (i) by properly addressing, prepaying and posting a letter containing the notice; and
 - (ii) on the day after the day on which it was posted.
- (c) A notice sent by facsimile transmission or electronic notification is taken to be served:
 - (i) by properly addressing the facsimile transmission or electronic notification and transmitting it; and
 - (ii) on the day after its despatch.
- (d) If a Member does not have an address recorded in the Register of Members a notice will be taken to be served on that Member 24 hours after it was posted on a notice board at the Company's registered office.

- (e) A Member whose address recorded in the Register of Members is not in Australia may in writing, specify an address in Australia to be taken to be the Member's for the purposes of this clause 30.1.
- (f) A certificate in writing signed by a Director, Company Secretary or other officer of the Company that a document or its envelope or wrapper was addressed and stamped and was posted is conclusive evidence of posting.
- (g) Subject to the Corporations Act, the signature to a written notice given by the Company may be written or printed.
- (h) All notices sent by post outside Australia must be sent by prepaid airmail post.

30.2 Persons entitled to notice

- (a) Notice of every general meeting must be given to:
 - (i) every Member;
 - (ii) every Director; and
 - (iii) any Auditor.
- (b) No other person is entitled to receive notice of a general meeting.

31. Audit and accounts

- (a) The Board must cause the Company to keep written financial records in relation to the business of the Company in accordance with the Corporations Act.
- (b) The Board must cause the financial records of the Company to be audited in accordance with the Corporations Act.

32. Winding up

- (a) If the Company is wound up:
 - (i) each Member; and
 - (ii) each person who has ceased to be a Member in the preceding year, undertakes to contribute to the property of the Company for the:
 - (iii) payment of debts and liabilities of the Company (in relation to clause 32(a)(ii), contracted before the person ceased to be a Member) and payment of costs, charges and expenses of winding up; and
 - (iv) adjustment of the rights of the contributories amongst themselves, such amount as may be required, not exceeding \$100.
- (b) On the first occurrence of any of the following events:
 - (i) the winding up of the Company; or
 - (ii) if the Company is an Approved Research Institute, the Company ceasing to carry on research activities; or
 - (iii) if the Company is endorsed pursuant to Subdivision 30-BA of *the Income Tax Assessment Act 1997*, the revocation of that endorsement; then

the Company must transfer the following amounts to a fund, authority or institution, gifts to which can be deducted under Subdivision 30-BA of the *Income Tax Assessment Act 1997*, and which, if the Company is an Approved Research Institute, must also be an Approved Research Institute:

- (iv) any surplus gifts of money or property for the principal purpose of the Company;
 - (v) contributions described in item 7 or 8 of the table in section 30-15 of the *Income Tax Assessment Act 1997* in relation to a fund raising event held for that purpose; and
 - (vi) money received by the entity because of such gifts or contributions; and
 - (vii) if the Company has a Research Fund Account, any other money or property in that Research Fund Account.
- (c) If any surplus remains following the winding up of the Company, the surplus will not be paid to or distributed amongst Members, but will be given or transferred to another corporation with similar objects to the Company, which is endorsed or approved by the Australian Taxation Office as a tax exempt entity and, by its constitution, is:
- (i) required to apply its profits (if any) or other income in promoting its objects; and
 - (ii) prohibited from making any distribution to its members,
- such corporation to be determined by the Members (at or before the winding up) or, in default, by application to the Supreme Court of New South Wales for determination.

33. Indemnity

- (a) To the extent permitted by law and subject to the restrictions in section 199A of the Corporations Act, the Company indemnifies every person who is or has been an officer of the Company against:
- (i) any liability (other than for legal costs) incurred by that person as an officer of the Company (including liabilities incurred by the officer as an officer of a subsidiary of the Company where the Company requested the officer to accept that appointment); or
 - (ii) reasonable legal costs incurred in defending a Claim for a liability incurred by that person as an officer of the Company (including legal costs incurred by the officer as an officer of a subsidiary of the Company where the Company requested the officer to accept that appointment).
- (b) The amount of any indemnity payable under clauses 33(a)(i) or 33(a)(ii) will include an additional amount (**GST Amount**) equal to any GST payable by the officer being indemnified (**Indemnified Officer**) in connection with the indemnity (less the amount of input tax credit claimable by the Indemnified Officer in connection with the indemnity). Payment of any indemnity which includes a GST Amount is conditional upon the Indemnified Officer providing the Company with a GST tax invoice for the GST Amount.

- (c) An officer must:
 - (i) give notice to the Company promptly on becoming aware of any Claim against the officer that may give rise to a right to be indemnified under this clause 33;
 - (ii) take such action as the Company reasonably requests regarding the Claim, including, allowing the Company or its insurers to assume the conduct, negotiation or defence of the Claim and providing all reasonable assistance and documents to the Company to allow this to occur; and
 - (iii) not make any admission of liability in respect of or settle any Claim without the prior written consent of the Company.
- (d) In this clause 33, **Claim** means:
 - (i) any writ, summons, cross-claim, counterclaim, application or other originating legal or arbitral process against an officer;
 - (ii) any hearing, complaint, inquiry, investigation, proceeding or application commenced or originating against an officer as that officer; or
 - (iii) any written or oral demand or threat that might result in the officer reasonably believing that any such process, hearing, complaint, inquiry, investigation, proceeding or application referred to in clause 33 may be initiated.
- (e) For the purposes of this clause, **officer** means:
 - (i) a Director; or
 - (ii) a Company Secretary.

34. Insurance

- (a) To the extent permitted by law and subject to the restrictions in section 199B of the Corporations Act, the Company may pay (or agree to pay) a premium for a contract insuring a person who is (or has been) an officer of the Company (including a related body corporate) against any liability incurred by the person as an officer of the Company.
- (b) Where, in the case of a Director, a payment is made in accordance with this clause, the premium is not remuneration for the purpose of clause 12.
- (c) Despite anything in this Constitution, a Director is not precluded from voting on a contract (or proposed contract) of insurance, merely because the contract insures (or would insure) the Director against a liability incurred by the Director as an officer of the Company (or of a related body corporate).

35. By-laws

The Board may make, repeal or amend such by-laws, rules or regulations as they see fit for the management and administration of the Company, or the carrying out of the Company's objects, provided that such by-laws, rules or regulations are not inconsistent with this Constitution or the Corporations Act or each other.

36. Definitions and interpretation

36.1 Defined terms

In this Constitution, except where the contrary intention is expressed, the following definitions are used:

Approved Research Institute	an Approved Research Institute within the meaning of section 73A of the <i>Income Tax Assessment Act 1936</i> (Cth).
Auditor	the Company's auditor.
Board	include all or some of the Directors acting as a board.
Board Chair	the Director elected or appointed under clause 16 to be the chairperson of Board meetings.
Board Nomination and Remuneration Committee	the committee established under clause 19.
Commonwealth of Australia	the Commonwealth of Australia as represented by the Department of Resources, Energy and Tourism.
Company	the Australian Solar Institute Limited.
Company Secretary	any person appointed by the Board to perform any of the duties of a secretary of the Company and if there are joint secretaries, any one or more of those joint secretaries.
Constitution	the constitution of the Company, as amended from time to time.
Corporations Act	the <i>Corporations Act 2001</i> (Cth), as modified or amended from time to time and includes any regulations made under that Act and any exemption or modification to that Act applying to the Company.
Director	includes any person occupying the position of director of the Company.
Executive Director	the person appointed under clause 13.
Financial and Audit Committee	the committee established under clause 18.
Member	a member under clause 3.1(c)
Minister	the Minister for Resources and Energy.
Non-Executive Director	a Director who is not an Executive Director.
Register of Members	the register of Members of the Company.
Remuneration Tribunal	the tribunal established under section 4 of the <i>Remuneration Tribunal Act 1973</i> (Cth), as amended from time to time.
Representative	a person appointed as such under clause 5.
Research Advisory Committee	the committee established under clause 21.

Research Fund Account	an account established pursuant to clause 20.
Seal	the Company's common seal (if any).

36.2 Interpretation

In this Constitution, except where the context otherwise requires:

- (a) the singular includes the plural and vice versa, and a gender includes other genders;
- (b) another grammatical form of a defined word or expression has a corresponding meaning;
- (c) a reference to a clause, paragraph, schedule or annexure is to a clause or paragraph of, or schedule or annexure to, this Constitution, and a reference to this Constitution includes any schedule or annexure;
- (d) a reference to a document or instrument includes the document or instrument as novated, altered, supplemented or replaced from time to time;
- (e) an expression has the same meaning as in the Corporations Act. Where the expression has more than one meaning in the Corporations Act and a provision of the Corporations Act deals with the same matter as a clause of this Constitution, that expression has the same meaning as in that provision;
- (f) a reference to financial year means a financial year ending on 30 June each year;
- (g) a reference to time is to Australian Eastern Standard Time, Australia;
- (h) a reference to **A\$, \$A, dollar** or **\$** is to Australian currency; and
- (i) the meaning of general words is not limited by specific examples introduced by **including, for example** or similar expressions.

37. Replaceable rules

To the extent permitted by law, the replaceable rules in the Corporations Act do not apply to the Company.

Schedule 1 - Initial Non-Executive Directors and Board Chair

1. Initial Non-Executive Directors

The Initial Non-Executive Directors are:

- (a) Ms Jennifer Goddard, who will hold office from the date the Company is registered as a company limited by guarantee (**Registration Date**) and will retire at the end of the first annual general meeting;
- (b) Professor Michael Cardew-Hall, who will hold office from the Registration Date and will retire at the end of the first annual general meeting;
- (c) Mr Jason Coombs, who will hold office from the Registration Date and will retire at the end of the second annual general meeting;
- (d) Dr Michael Sargent, who will hold office from the Registration Date and will retire at the end of the third annual general meeting;
- (e) Mr Peter Thomas, who will hold office from the Registration Date and will retire at the end of the third annual general meeting.

2. Initial Board Chair

The Initial Board Chair is Jennifer Goddard.