
CONSTITUTION

AUSTRALIAN HORSE INDUSTRY COUNCIL

ABN: 18 080 921 660

**Suite 4/Level 1, 160 Little Malop Street,
Geelong Victoria 3220**

Table of Contents

Overview	5
A Preliminary	
Nature of the Company	6
Objects	6
B Management of the Company	
Company's powers.....	7
Company managed by the Board	7
Nomination of Directors	7
Powers of Directors.....	7
Number of Directors	8
Officers of the Company.....	8
Appointment, term and removal of Directors	8
Retirement of Directors.....	9
Office of Director becomes vacant	9
Alternate Directors.....	9
Powers of alternate Directors.....	10
Alternate Directors notice of meeting.....	10
Resignation of alternate Director	10
Termination of appointment of alternate Director	10
Remuneration of Directors.....	11
Expenses	11
Conflict of interests.....	11
Disclosure of an interest.....	11
General notice of an interest	12
Effect of disclosure by a Director	12
C Meetings of Directors	
Calling meetings	12
Holding meetings	13
Failure to give notice	13
Quorum	13
Chair.....	13
Meetings of Directors in different places.....	13
Voting and resolutions at a meeting.....	14
Resolutions by circular	14
Minutes of meeting	14
Delegation of powers to committees.....	15
Minutes of meetings of committees.....	15

D General Meetings of the Company

Convening a General Meeting	15
Annual General Meeting.....	16
Right to attend.....	16
Notice of meetings	16
Cancellation	17
Adjournment	17
Quorum	17
Chair.....	18
Voting rights	18
Votes	18
Method of voting and resolution of Members	19
Chair to declare proxies before taking vote	19
Declaration of result of a vote on a show of hands.....	19
When a poll may be demanded.....	19
Taking of poll.....	20
Right of non-Members to attend General Meeting	20
Resolutions by circular	20
Appointment of proxy.....	20
Revocation of appointment	20
Lodgement of proxies	21
Rights of proxies etc	21
Chair may require evidence	21

E Membership

Maximum number of Members	22
Eligibility	22
Classes of Members	22
Creation of new classes.....	23
Assessing applications	23
Effect of Membership	23
Cessation of Membership	23
Renewal of Membership	23
Register of Members.....	24
Expulsion and suspension.....	24

F Subscriptions

Subscriptions and Fees.....	24
-----------------------------	----

G Company distribution

No distribution to Members	25
Winding up.....	25

H Indemnity and Insurance

Indemnity25
Insurance25
Relationship between indemnity and policy26

I Miscellaneous

Display of name26
Registered office26
Records to be kept.....26
Register of charges.....27
Confidential information.....27
Notices27
Execution of documents.....27
Company seal.....27

J Audit and accounts

Accounts28
Audit28

**Schedule 1
Definitions**

**Australian Horse Industry Council
ABN 18 080 921 660**

CONSTITUTION

Overview

This is the Constitution of the Australian Horse Industry Council (the “Company”).

The Company is a company limited by guarantee. The liability of the Members is limited to an amount not exceeding \$20.

The Constitution sets out the basis on which the Company is to be managed. Nothing in the Constitution is intended to derogate from the Corporations Act. That Act imposes numerous obligations on the Company which are not reproduced in this Constitution. It prevails over anything in this Constitution to the extent that they are inconsistent.

This Constitution replaces the replaceable rules in the Corporations Act. Words used in the Constitution that have a meaning in the Corporations Act have the same meaning in this Constitution.

A PRELIMINARY

Nature of the Company

The Company is a public company limited by guarantee. Each member undertakes to contribute an amount not exceeding \$20.00 to the property of the Company if the Company is wound up.

Objects

The objects of the Company are to:

- (a) represent, advance and promote within Australia and overseas the interest of the horse and the horse industry;
- (b) represent, advance and promote within Australia and overseas the interests of horse owners, breeders, users, supporters and any other person or body concerned;
- (c) plan, promote, organise, conduct and co-operate with research activities concerning the horse and the horse industry;
- (d) organise the collection and dissemination of data and information concerning the horse and the horse industry;
- (e) liaise and co-operate with all persons, state horse industry councils, government departments, bodies, authorities, clubs, associations and any other individuals, groups or entities whose business or interests in any way concerns the horse or the horse industry;
- (f) monitor legislative and administrative decisions, acts, regulations and proposals which concern or may concern the horse or the horse industry;
- (g) provide a forum for the horse industry in Australia;
- (h) co-ordinate the activities of existing and future Horse Councils, clubs and bodies concerned with the horse or the horse industry;
- (i) promote safety and safe practices within the horse industry;
- (j) promote implementation of best management procedures throughout the Australian horse industry,
- (k) seek to influence all levels of government to support and finance the Company and its Members;
- (l) pursue commercial arrangements, including sponsorship and marketing opportunities, as are appropriate to further the Objects; and
- (m) engage in such other activities as are incidental or conducive to the attainment of these Objects that are determined from time to time by the Company.

B MANAGEMENT OF THE COMPANY

Company's powers

In accordance with this Constitution, the Company has the legal capacity and powers set out under section 124 of the Corporations Act and may exercise in any manner permitted by the Corporations Act any power which a public company limited by guarantee may exercise under the Corporations Act.

Company managed by the Board

The Board of Directors manages the Company. It must do so in accordance with the Corporations Act and lawful resolutions of the Company.

Nomination of Directors

Nominations for the position of Director shall be made no less than 28 days prior to the date of the holding of the Annual General Meeting and may be made by a letter addressed to the Secretary. Every nomination shall be accompanied by the written consent of the nominee and a brief CV of the nominee outlining skills and experience relevant to the position.

Powers of Directors

Through the Board, the Directors have the power and duty to manage and control the business and affairs of the Company. They may exercise all the Company's powers, except those powers that are required by the Corporations Act or this Constitution to be exercised by the Company in General Meeting.

Number of Directors

There must be a least 5 Directors of the Company and not more than 10, all of whom must be resident in Australia. Not more than 5 of the elected Directors may be elected from any one State in Australia unless there are insufficient nominations from other States to fill the vacancies on the Board of Directors or the appointment is made by the directors to fill a casual vacancy.

The minimum and maximum number of Directors may be altered by ordinary resolution passed at a General Meeting of the Company, provided that the minimum is not less than 5.

If the number of directors is below the minimum fixed by this Constitution the Directors must not act except to call and arrange to hold a General Meeting or to appoint one or more directors in order to make up a quorum for a meeting of Directors.

Officers of the Company

The officers of the Company consist of the President, Treasurer and Secretary, all of whom must be Directors. The President, Treasurer and Secretary shall be appointed by the Board of Directors.

Appointment, term and removal of Directors

Subject to Article 7, the Company or the Directors may appoint a Director, remove a Director, or do both, by passing a resolution at a General Meeting of the Company. Directors are appointed for a term of two years.

The Directors may appoint a Director either to fill a casual vacancy or to add to their number. A Director appointed by the Directors ceases to be a Director at the next Annual General Meeting following the casual appointment. A Director appointed to fill a casual vacancy is eligible for re-election at the next Annual General Meeting.

A Director must retire from office after two years. Any elected Director who retires from office is eligible for re-election.

The Company may by ordinary resolution remove any elected Director from office before the expiration of his/her period and appoint another.

Retirement of Directors

A Director may retire from office by giving written notice to the Company at its registered office. The resignation is effective at the time stated in the notice, provided it is after the time the notice was given. If not, the notice is effective immediately it is given.

Office of Director becomes vacant

A Director automatically ceases to be a Director if any of the following applies:

The Director is prohibited from being a Director or ceases to be a Director or is removed from being a Director by the Corporations Act or by an order made under it;

The Director becomes insolvent or makes a composition or arrangement with his or her creditors;

The Director becomes of unsound mind or a person whose property is liable to be dealt with under a law about mental health;

The Director is absent from meetings of Directors for 6 consecutive months without special leave from the Directors, and the Directors consequently declare his or her office vacant; or

The Director resigns or is removed under this Constitution.

Alternate Directors

A Director may appoint a person to act in his or her place as an alternate for any period the Director thinks fit. The appointment must be in writing and must first be approved by a majority of other Directors. An alternate may be an alternate for more than one Director.

Powers of alternate Directors

In the absence of the appointing Director, his or her alternate has all the rights, and may exercise all the power of the Director (including voting at meetings) on the same conditions as the appointing Director. The exercise of rights and powers has the same effect as if the appointing Director had exercised them.

Alternate Directors notice of meeting

An alternate is entitled to receive notices of meetings of Directors if the appointing Director requests it.

Resignation of alternate Director

An alternate may resign by giving the Company written notice at its registered office. The resignation takes effect immediately the notice is given.

Termination of appointment of alternate Director

An appointing Director may immediately terminate the appointment of his or her alternate or suspend the appointment, by giving the Company written notice at the registered office. The other Directors may immediately terminate the appointment of an alternate, or suspend that appointment, by passing a resolution at a meeting of Directors after giving the appointing Director reasonable written notice.

The appointment of an alternate terminates automatically if the appointing Director ceases to be a Director, or if anything happens in respect of the alternate which, if it happened to the appointing Director, would result in that Director ceasing to hold office.

Remuneration of Directors

Directors are not entitled to be paid directors' fees for performing that person's duties and responsibilities as a Director. The Company must not pay any amount to a Director under this Article, unless that payment has been approved by the Directors. The Company may pay to its Directors any remuneration that the Company determines by ordinary resolution at a General Meeting. The Directors may authorize payment of all reasonable travelling, accommodation and other expenses that a Director properly incurs in attending meetings of Directors or Members and expenses that a Director properly incurs in connection with the business of the Company.

Expenses

Directors are entitled to be paid or reimbursed for all travelling and other expenses they properly incur in relation to exercising their powers and performing their duties in relation to:

A meeting of Directors;
A meeting of a committee of Directors;
A General Meeting of the Company; or
The business or affairs of the Company.

Conflict of interests

A Director is entitled to hold another office with the Company, or to be remunerated for other work (including professional work) by the Company, despite being a Director. This does not apply in relation to the office or work of auditor.

Disclosure of an interest

A Director must disclose an interest in any contract or arrangement with the Company as required by the Corporations Act.

General notice of an interest

A Director may give a general notice to the Company at its registered office that he or she is an officer or Member of a specified corporation or firm, or has an interest in it in some way. The notice must set out the nature and extent of the Director's interest. The notice is effective on all subsequent occasions as a disclosure of the Director's interest in a matter involving the Company and that corporation or firm, but only if the Director's interest at that time of first consideration of the matter is no greater than as stated in the general notice.

Effect of disclosure by a Director

If a Director complies with the law and this Constitution in relation to disclosing an interest:

The Director may vote on whether the Company enters into the contract or arrangement;

The contract or arrangement may be entered into;

The Director may participate in the execution of the contract; and

The Director may vote on matters involving the contract.

C MEETINGS OF DIRECTORS

Calling meetings

A minimum of two Directors may convene a meeting of Directors at any time. The Secretary must convene a meeting if requested by two Directors to do so. The convenor convenes a meeting by giving notice of it to all Directors. The convenor does not have to give notice of a meeting to a Director whom the convenor reasonably believes to be outside Australia.

Subject to this Article, reasonable notice of a meeting of Directors must be given to all Directors. Notice must be given of each meeting at least 24 hours before the meeting. A Director may waive their right to a notice of meeting of Directors by notice in writing to the Company to that effect.

Holding meetings

Subject to this Article, the Directors may meet, adjourn and otherwise regulate their meetings as they think fit. Directors must meet together at least once during each year.

Failure to give notice

The resolutions passed at a meeting of Directors for which notice was not given to all Directors, and actions taken to implement those resolutions, are nonetheless valid if each Director who was not given notice later agrees to waive the receipt of that notice.

Quorum

No business may be transacted at any time during a meeting of Directors unless a quorum is present. Until the Directors decide otherwise, the quorum for a meeting of Directors is any 3 Directors. The quorum must be present throughout a meeting. An alternate Director who is not also a Director may be counted in the quorum if the appointing Director is not present.

Chair

The President shall be the Chairperson of the Board. If a meeting of Directors is held and no chair has been appointed, or the usual chair is not present within 30 minutes after the scheduled starting time or is unwilling to chair the meeting, the Directors present must elect one of them to chair that meeting.

Meetings of Directors in different places

With the consent of all Directors notified orally or in writing to the Secretary, a meeting of Directors may be convened at different venues, provided the technology used gives the Directors at each venue a reasonable opportunity to participate in the meeting.

Voting and resolutions at a meeting

At a meeting of Directors each Director who is present has one vote. A resolution is passed at a meeting of Directors if a majority of the votes cast is in favour of it. Subject to the Corporations Act, in case of an equality of votes on a resolution at a meeting of Directors, the chair of that meeting has a casting vote on that resolution in addition to any vote the chair has in his or her capacity as a Director in respect of that resolution.

Resolutions by circular

The Directors may pass a resolution by circular without holding a meeting. Reasonable notice of the resolution must be given to all Directors. The resolution must be signed by a majority of Directors entitled to vote on it and must state that they are in favour of it. The majority must not be less than the number required for a quorum at a meeting of Directors. The resolution is valid from the time the last Director signs it and is taken to have been passed at that time. Different Directors may sign different documents provided they are identical. Faxed documents are acceptable.

Minutes of meeting

The Directors must keep minutes of meetings in accordance with the Corporations Act. They must record each of the following:

The names of Directors and alternate Directors present at each meeting of Directors;
All resolutions and proceedings of meetings of Directors;
Any matter that the Corporations Act requires to be recorded in the books of the Company. This includes declarations and notices of interest made and given by a Director.

The chair of the meeting or of the next meeting must sign the minutes as a true and correct record of the meeting.

Delegation of powers to committees

The Directors may delegate any of their powers to a committee of Directors and/or Members. The Directors may revoke a delegation. A committee must comply with any conditions on the exercise of its powers that the Directors set. A power properly exercised by a committee is exercised by the Directors. The requirements that apply in relation to the proceedings of a meeting of Directors apply in relation to a meeting of a committee.

Minutes of meetings of committees

The rules applying to the minutes of meetings of Directors and their signing apply, with any necessary changes, to the minutes of meetings of a committee.

D GENERAL MEETINGS OF THE COMPANY

Convening a General Meeting

Subject to the Corporations Act, any two Directors may convene a General Meeting of the Company at any time. The Directors must call and arrange to hold a General Meeting on the request of Members made in accordance with the Corporations Act. The Members may call and arrange to hold a General Meeting as provided by the Corporations Act.

A General Meeting may be held in two or more places linked together by technology that gives Members as a whole a reasonable opportunity to participate in proceedings and enables the Members in each place to vote on a show of hands and on a poll.

Annual General Meeting

The Company must hold an Annual General Meeting if required by, and in accordance with, the Corporations Act. The business of the Annual General Meeting may include any of the following, even if not referred to in the notice of meeting:

The consideration of the annual financial report, Directors' report and auditor's report for the Company;
The election of Directors; and
The appointment of the auditor of the Company.

Right to attend

Each Member is entitled to attend any General Meeting.

Notice of meetings

Unless consent is given for shorter notice in accordance with the Corporations Act, at least 21 days notice must be given of a General Meeting to those persons entitled to notice under the Corporations Act. The notice must specify each of the following:

The time and place for the meeting
The general nature of the business to be transacted at the meeting;
The details of any special resolution intended to be passed at the meeting;
Any other information required by the Corporations Act.

An accidental failure to give notice to a person, or the non-receipt by that person of the notice, does not affect the validity of the proceedings at the meeting or any resolution passed at it.

Cancellation

The Directors may cancel a General Meeting convened by them. The Directors may cancel a General Meeting convened by a Member or Members in accordance with the Corporations Act if they have received from that Member or Members a signed notice withdrawing their request for the meeting.

Adjournment

The Directors may postpone a General Meeting or change a venue at which it is to be held.

Quorum

No business may be transacted at any time during a General Meeting unless a quorum is present. The quorum for a General Meeting is 5 Members who are present in person or by proxy, representative or attorney and who are entitled to vote. A quorum for General Meeting must be present at all times during the meeting.

In the case of a meeting convened by a Member or Members, if a quorum is not present within 30 minutes after the time appointed for a General Meeting to be held, the meeting is automatically abandoned.

In the case of a meeting convened by the Directors, if a quorum is not present within 30 minutes after the time appointed for a General Meeting to be held, it automatically stands adjourned to the same day of the following week at the time and venue and Directors notify to the Members in writing. If a quorum is not present within 30 minutes after the time appointment for the adjourned meeting, the meeting is automatically abandoned.

Chair

The chair of meetings of Directors is also the chair of a General Meeting. If there is no chair, or the chair is unwilling to act as chair, or the chair is not present within 30 minutes after the time appointed for the General Meeting to be held, the Directors may choose another Director to be chair of the meeting.

Subject to the Corporations Act, the chair of a General Meeting is responsible for the general conduct of that meeting and for the procedures to be adopted at that meeting. The Chair may delegate any power conferred by this Article to any person.

Voting rights

Subject to any rights or restrictions attached at the relevant time to each type of Member, each Member of the Company who is entitled to attend and vote may attend a meeting of the Company.

Votes

No member is entitled to vote at any General Meeting unless that member has paid their annual subscription, as provided for in Article 66, at least 14 days before the date of the General Meeting.

On a show of hands, Members of the company are entitled to vote in the following proportions:

Corporate Members:

Corporate Gold	7 votes
Corporate Silver	5 votes
Corporate Bronze	3 votes
Corporate Basic	1 vote

Organisation Members:

Affiliate A (1500 or more organisation members)	30 votes
Affiliate B (500 to 1499 organisation members)	20 votes
Affiliate C (up to 499 organisation members)	10 votes

State Horse Council

Individual Members	10 votes
	1 vote

On a Poll, members of the company have voting rights in the same proportions as for voting on a show of hands, described above.

Method of voting and resolution of Members

A resolution at a General Meeting is to be decided on a show of hands unless a poll is demanded by the chair of the meeting or at least 5 Members present who are entitled to vote on the resolution. A resolution at a General Meeting is passed if the number of votes cast in favour of the resolution by Members entitled to vote on the resolution exceeds the number of votes cast against the resolution by Members entitled to vote on the resolution.

Chair to declare proxies before taking vote

Before taking a vote on a resolution at a General Meeting, the chair must inform the meeting whether any proxy votes have been received and how many proxy votes are to be cast.

Declaration of result of a vote on a show of hands

A declaration by the chair of a General Meeting of a result of a vote on a show of hands, and a subsequent entry into the minutes of that meeting confirming that result that is signed by the chair of that meeting or the next General Meeting, is by itself conclusive evidence of the declared result, unless proved incorrect.

When a poll may be demanded

A poll may be demanded before a vote on a resolution is taken, before the result of a vote on a show of hands is declared, or immediately after the result is declared. A poll may be demanded on any resolution at a General Meeting. A poll may be demanded by the chair or at least 5 Members present and entitled to vote on that resolution.

Taking of poll

If a poll is demanded, it must be taken in accordance with the directions of the chair. However, if the poll concerns the election of a chair or the adjournment of the meeting, it must be taken immediately. A delayed poll does not affect the transaction of other business. The result of the poll is the resolution of the meeting on that question.

Right of non-Members to attend General Meeting

The chair may invite any person who is not a Member to attend and address a General Meeting, including a Director, auditor or Secretary.

Resolutions by circular

The Members may pass a resolution by circular without holding a General Meeting. The resolution must be signed by all Members entitled to vote on it and must state that they are in favour of it. The resolution is valid from the time the last Member signs it and is taken to have been passed at that time. Different Members may sign different documents provided they are identical.

This does not apply to a resolution to remove a Director or appoint a Director in place of a Director that has been removed.

Appointment of proxy

A Member may appoint a person as the Member's proxy to attend and vote for the Member at a General Meeting. The Member must sign the appointment. The appointment is valid if it contains the information which the Corporations Act requires it to contain.

Revocation of appointment

A Member who has appointed a proxy may revoke the appointment at any time by giving the Company written notice. An appointment is not revoked by the Member attending and taking part in a General Meeting. However, if the

Member votes on a resolution, the proxy or other person appointed to exercise a Member's voting rights is unable to vote.

Lodgement of proxies

A proxy, power of attorney or other authority to exercise a Member's voting rights at a General Meeting is not to be treated as valid unless notice of it is received by the Company at its registered office (or another place specified in the notice of meeting) at least 48 hours before the time the meeting at which it is to be exercised is due to commence. The proxy or power of attorney must be accompanied by the authority under which the proxy was signed or a certified copy of the power of attorney. Faxed documents are acceptable.

Rights of proxies etc

A proxy or other person appointed to exercise a Member's voting rights has the same rights as the Member to speak and vote at a General Meeting. The proxy or other person must vote on a resolution in accordance with any direction in the appointment. If there is no direction the person may vote on it for the Member as he or she thinks fit. A proxy may demand or join in a demand for a poll.

Chair may require evidence

The chair of a General Meeting may require a person acting as a proxy for a Member to establish that he or she is the person named in the lodged proxy. If the person cannot do so, he or she may be excluded from voting as proxy for the Member.

E MEMBERSHIP

Maximum number of Members

The maximum number of Members is 25,000 or such number as the Directors determine.

Eligibility

Any person is eligible to apply to become a Member. Any person may make application in the form approved by the Directors for any appropriate class of membership as set out in Article 58.

Classes of Members

Membership of the Company is divided into the following classes:

Individual Members – being natural persons who have paid the subscription specified by the Company.

Corporate Members – being natural persons, corporations or associations and the like who have paid the subscription specified by the Company. Corporate Member categories include Gold, Silver, Bronze and Basic.

Organization Members – being corporations, partnerships, associations and the like who have paid the subscription specified by the Company. Categories of Organization Members include Affiliate A (for organizations with 1,500 or more members); Affiliate B (for organizations with between 500 and 1,499 members); and Affiliate C (for organizations with up to 499 members).

State Horse Council Members – being official Horse Councils of each state of Australia recognised by the Company who have paid the subscription specified by the Company.

Such other classes as are created from time to time in accordance with Article 59.

Creation of new classes

Subject to this Article, the Company may create new classes of Membership from time to time with such rights, privileges and obligations as the Company may determine. Any new category of Membership established by the Company under this Article, may not be granted voting rights unless such rights have been approved by a resolution passed at a General Meeting.

Assessing applications

Where the Directors receive an application for membership they may, in their absolute discretion, accept or reject the application. Once accepted, the applicant becomes a Member and is entitled to the rights and privileges attaching to that class of membership. His or her name must be entered into the Register.

Effect of Membership

Each member acknowledges and agrees that the Constitution constitutes a contract between them and the Company and they are bound by the Constitution.

Cessation of Membership

Subject to this Constitution, a Member may resign as a Member by giving the Company no less than 3 months notice in writing. A resignation by a Member will take effect upon the expiry of the period of notice to the Company under this Article.

Renewal of Membership

In order to remain Members, Members must renew their membership annually. If a Member has not renewed their membership within 3 months of membership renewal falling due, that Member's membership of the Company will be deemed to have lapsed at the end of that period of 3 months.

Register of Members

The Company must keep a Register of Members.

Expulsion and suspension

The Company may suspend or expel a Member by a resolution of the Directors if an Expulsion Event occurs in respect of the Member and the Company gives the Member at least 30 days notice in writing stating that the Member is liable to be expelled. Before passing any resolution under this Article, a Member is entitled to give the Directors any explanation or defence of the Expulsion Event the Member may think fit.

If a resolution is passed under this Article, the Company must give that Member notice in writing of the expulsion within 10 business days

F SUBSCRIPTIONS

Subscriptions and Fees

Each Member must pay an annual subscription determined by the Company from time to time. Each Member must pay the subscription annually in advance by 1 July each year.

Any Member who has not paid all money due and payable to the Company will have all rights under this Constitution immediately suspended from the expiry of the time prescribed for payment of that money until the money is fully paid.

The Company will determine the annual subscription fees payable by Members to the Company and the time and manner of payment.

G COMPANY DISTRIBUTION

No distribution to Members

Subject to this Article the Company must not make any distributions to any Members, whether by dividend, surplus on winding up, or otherwise. The Company may pay reasonable remuneration to any Member in consideration for services rendered or goods supplied by that Member to the Company in the ordinary course of business;

Winding up

On a winding up of the Company, if there remains after satisfaction of all debts and liabilities, any property whatsoever, that property must not be paid to or distributed to Members. Any surplus must be distributed to one or more incorporated entities whose constituent documents impose similar restrictions on making distributions to Members and who pursues similar objects to that of the Company.

H INDEMNITY AND INSURANCE

Indemnity

To the extent permitted by law, each Relevant Officer of the Company (and, if the Company approves it in General Meeting, an employee, authorized agent, auditor or general advisor of the Company) is entitled to an indemnity from the Company against any liability, loss or expense incurred as a Relevant Officer of the Company.

Insurance

To the extent permitted by law, the Company may, at the Directors' discretion, enter into and pay for a policy of insurance insuring a Relevant Officer against any liability incurred as a Relevant Officer of the Company. However, this

does not apply in relation to a liability arising out of conduct involving a willful breach of duty in relation to the Company.

Relationship between indemnity and policy

A Relevant Officer who is entitled to an indemnity under the insurance policy entered into by the Company is not entitled to an indemnity from the Company, except to the extent that the policy does not fully indemnify him or her.

I MISCELLANEOUS

Display of name

The Company must display its name at its registered office and each place of business that is open to the public. It must display its name and ACN on the first page of all its public documents, except in cases where it is not required by the Corporations Act.

Registered office

The Directors must decide on the place of the Company's registered office. The Company must display its name and the expression 'Registered Office' at that place.

Records to be kept

The Directors must keep proper financial records and accounts. They must distribute copies of financial reports and a Directors' report in accordance with the Corporations Act. They must decide where, when and under what conditions the accounts and records of the Company are to be available for inspection to Members who are not Directors. A Member who is not a Director is not entitled to inspect accounts and records except as decided by the Directors or in accordance with the Corporations Act.

Register of charges

The Company must observe the Corporations Act with respect to the keeping of a register of all mortgages and charges specifically affecting the Company's property.

Confidential information

A Member who is not a Director is not entitled to require or receive from the Directors or the Company any information concerning the business of the Company, or any other confidential information belonging to the Company.

Notices

The Company may give a notice to a Member either by posting it to the Member's address shown in the Company register, faxing it, or sending it electronically.

Execution of documents

Execution under a common seal is not required. The Company may execute a document by 2 Directors signing it, or by one Director and the Secretary signing it.

Company seal

The Directors may adopt a Company seal. If the Company has a common seal, the Company may execute a document if that seal is fixed to the document and the fixing of that seal is witnessed by two Directors, or one Director and a Secretary.

J AUDIT AND ACCOUNTS

Accounts

The Directors must cause the Company to maintain financial records and prepare financial reports in accordance with the requirements of the Corporations Act

Audit

The Directors must cause the financial records of the Company to be audited in accordance with the requirements of the Corporations Act

Schedule 1 Definitions

Definitions

In this Constitution:

“Annual General Meeting” means the annual general meeting of the Company conducted in accordance with Article 35.

“Board” means the body consisting of the Directors of the Company under Article 4.

“Constitution” means this Constitution of the Company as amended from time to time.

“Corporations Act” means the Corporations Act 2001 (Commonwealth), except to the extent of any exemption, modification, declaration or order made in respect of that legislation which applies to the Company.

“Directors” means the directors of the Company for the time being included any other directors appointed under this Constitution.

“Expulsion Event” means, in respect of a Member:

the Member has not paid any monies owed to the Company
the Member has intentionally, recklessly or negligently breached a provision of this Constitution;
the conduct of the Member, in the opinion of the Directors, is prejudicial to the best interests or reputation of the Company; or
the Member is, or any step is taken for the Member to become, either an insolvent under administration or an externally administered body corporation.

“General Meeting” means the Annual General Meeting or any other general meeting of the Members convened in accordance with Article 34.

“Member” means an Individual Member, Corporate Member, Organization Member or State Horse Council Member.

“Objects” means the objects of the Company set out in Article 2.

“Register” means the register of members kept under the Corporations Act.

“Relevant Officer” means a person who is, or has been, a Director or Secretary.

“Secretary” means a company secretary of the Company for the time being appointed under Article 5.