

Constitution of MEGT (Australia) Ltd
ACN 006 266 280

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Constitution

MEGT (Australia) Ltd ABN 85 006 266 280

A company limited by guarantee

1. Company's purposes

The principle object for which the Company is established is to be a charitable institution in Australia by advancing education, employment and training needs of Australians through group training, employment services, Australian apprenticeships support services, educational and training services and such other charitable purposes that are beneficial to the community.

2. Not for profit status

2.1 Application of the Company's income and property

- (a) The Company is a not-for-profit public company limited by guarantee which is established to be, and to continue as, a charity.
- (b) The Company's income and property must be applied solely towards promoting the Company's purposes as set out in clause 1. No portion of the Company's assets, income or profits may be paid, transferred or distributed, directly or indirectly, by way of dividend, bonus, or other profit distribution, to any of the Members or Directors.

Note: clause 2.2 permits the Board to approve payments to directors for things such as out-of-pocket expenses incurred in performing duties as a Director and compensation for professional or technical services provided to the Company.

2.2 Payments to Directors

Nothing in this Constitution prevents the Company from making a payment approved by the Board:

- (a) for fair and reasonable Directors' fees;
- (b) for out-of-pocket expenses properly incurred by a Director in attending meetings of Directors, general meetings and committee meetings and otherwise performing duties as Director;
- (c) as bona fide compensation for a service rendered to the Company by a Director or Member in a professional or technical capacity (other than in the capacity as a Director), where the amount payable is commercially reasonable;

- (d) in good faith to any Member for goods supplied in the ordinary course of business; or
- (e) in respect of the indemnification of, or payment of premiums on contracts of insurance for, any Director.

3. Membership

3.1 Application

- (a) The Members are the Directors and any other persons the Directors admit to Membership.
- (b) Every applicant for membership of the Company (other than an applicant pursuant to clause 11.1 (c)) must apply in the form and manner decided by the Directors.

Note: while the only Members at present are the Directors, this clause is intended to provide flexibility to the Board should it wish to create classes of, or admit other persons to, the membership of MEGT.

- (c) The Directors may decide to create eligibility criteria and categories of membership with the same or differing rights or privileges and may set any subscription or annual fees associated with the relevant class or category of membership it sees fit from time to time.
- (d) After the receipt of an application for Membership made in accordance with this Constitution, the Directors (or a delegate approved by the Directors) must consider the application and decide whether to admit or reject the admission of the applicant. The Directors need not give any reason for rejecting an application.
- (e) Every Member undertakes to the best of their ability to:
 - (i) comply with this Constitution and any regulations, policies or standards of the Company in force from time to time; and
 - (ii) promote the objects, purposes, interests and standing of the Company.

4. When membership ceases

4.1 Death, resignation and other events

A person immediately ceases to be a Member if the person:

- (a) dies;
- (b) resigns as a Member by giving written notice to the Company;

Note: Clause 15.3 sets out how notice may be given by a Member to the Company. It includes serving the notice to the Company at its registered office, sending it by post and sending it by fax or email.

- (c) ceases to be a Director;

Note: A person ceases to be a Director if:

- Members remove them by resolution under clause 11.3(f)
- they were appointed under clause 11.1 to fill a casual vacancy and are not subsequently elected at

- the next annual general meeting;
 - they retire and are not re-elected in accordance with clause 11.2; or
 - they are vacated from office under clause 11.3 (for example due to unsound mind, death, bankruptcy, if they do not attend a minimum number of meetings, if they resign or if they otherwise cease to be a Member).
- (d) becomes of unsound mind or a person who is, or whose estate is, liable to be dealt with in any way under a law relating to mental health;
- (e) fails or refuses to pay any membership subscription or annual fees on request by the Directors;
- (f) becomes bankrupt or insolvent or makes any arrangement or composition with his or her creditors; or
- (g) is expelled under clause 4.2.

Note: A person ceases to be a Director if:

- Members remove them by resolution under clause 11.3(f)
- they were appointed under clause 11.1 to fill a casual vacancy and are not subsequently elected at the next annual general meeting;
- they retire and are not re-elected in accordance with clause 11.2; or
- they are vacated from office under clause 11.3 (for example due to unsound mind, death, bankruptcy, if they do not attend a minimum number of meetings, if they resign or if they otherwise cease to be a Member).

4.2 Expulsion

- (a) The Directors may by resolution expel a Member if, in their absolute discretion, they resolve that it is not in the interests of the Company for the person to remain a Member.

Note: This clause applies to all Members, but please keep in mind Directors of a public company cannot remove their own. This means the matter would need to be serious and a prescribed process followed under the Corporations Act

- (b) If the Directors intend to consider a resolution under clause (a), at least 21 days before the meeting at which the resolution is to be considered, they must give the Member written notice:
- (i) stating the date, place and time of the meeting; and
 - (ii) setting out the intended resolution and the grounds on which it is based,

and the Member has been given at least 10 days' notice of the resolution and has had the opportunity to be heard at the meeting at which the resolution is proposed.

Note: Clause 15.1 sets out how notice may be given to a Member. It includes giving the notice personally, sending it by post and sending it by fax or email.

5. Liability of Member

The liability of each Member is limited to the amount of the guarantee given in clause 6.

6. Guarantee by Member

Every Member undertakes to contribute an amount of not more than \$100 to the property of the Company if it is wound up while the person is a Member or within one year after the person ceases to be a Member, for:

- (a) payment of the Company's debts and liabilities contracted before the time he or she ceased to be a Member;
- (b) the costs, charges and expenses of winding up; and
- (c) for the adjustment of rights of the contributories among themselves.

7. No transfer of membership

A right, privilege or obligation of a person by reason of membership:

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

8. Winding up

- (a) If, on the winding up or dissolution of the Company, any property remains after satisfaction of all its debts and liabilities, any surplus assets, the surplus assets must be distributed to one or more funds, authorities or institutions:
 - (i) with charitable purposes similar to, or inclusive of, the objects and purposes of the Company; and
 - (ii) whose constitution prohibits distributions or payments to its members and directors (if any) to an extent at least as great as is outlined in clause 2.
- (b) The identity of the fund, authority or institution referred to in clause (a) must be decided by the Directors, or if the Directors do not wish to decide or do not decide, it must be decided by the Members by ordinary resolution at or before the time of winding up or dissolution of the Company and, if the Members cannot or do not decide, by the Supreme Court of Victoria.
- (c) For the purpose of this clause 8, surplus assets means any assets of the Company that remain after paying all debts and other liabilities of the Company, including the costs of winding up

9. Register of Members

- (a) The Secretary must keep and maintain a register containing (**Register**):
 - (i) the name and address of each Member;
 - (ii) the class of membership of each Member;

- (iii) the date on which each Member's name was entered into the Register; and
 - (iv) the name and date of appointment of each Representative.
- (b) The Register is available for inspection free of charge by any Member upon request.
- (c) A Member may make a copy of entries in the Register.

10. General meetings

10.1 Calling general meetings

- (a) A general meeting may only be called:
- (i) by a Directors' resolution;
 - (ii) in accordance with a Members' requisition under the Act, or

Note: Clauses 10.4(b) and 10.5 set out the process for a Members' requisition.

- (iii) as otherwise provided in the Act.
- (b) The Company must hold an annual general meeting once in each calendar year and no later than 5 months after the end of each Financial Year.
- (c) Subject to the Act, the Directors may change the venue for, postpone or cancel a general meeting, provided that if the general meeting was called in accordance with a Members' requisition under the Act, then it may not be postponed or cancelled without the prior written consent of the persons who requisitioned the meeting.

10.2 Business at annual general meeting

Even if these items are not set out in the notice of meeting under clause 10.3, the business of an annual general meeting may include:

- (a) reviewing the Company's activities and finances since the last preceding annual general meeting;
- (b) confirming the minutes of the last preceding annual general meeting and of any other general meeting held since the last annual general meeting;
- (c) unless for the preceding Financial Year the Company was a Small Company Limited By Guarantee, considering the annual report; Directors' report; and the auditor's report (if any),
- (d) electing Directors;
- (e) (where relevant) appointing the Auditor and fixing the remuneration of the auditor; and

- (f) transacting any other business which under this Constitution or the Act may properly be brought before the meeting.

10.3 Notice of general meetings

- (a) Notice of every general meeting must be given in any manner authorised by clause 15 to each person who is at the date of the notice:
 - (i) a Member;
 - (ii) a Director; or
 - (iii) the Auditor.

Note: Clauses 15.1 and 15.2 set out how notice may be given to a Member and a Director by the Company. This includes giving the notice personally, sending it by post, email or other electronic notices, and sending it by fax or email.

Under section 249K of the Act, the Auditor is entitled to receive notice in the same way that a Member receives notice (personally, by post, by fax or email).

- (b) A notice of a general meeting must:
 - (i) specify the date, time and place of the meeting;
 - (ii) except as provided by the Act (and subject to clause 10.2) state the general nature of the business to be transacted at the meeting;
 - (iii) if a special resolution is to be proposed at the general meeting, set out an intention to propose the special resolution and state the resolution; and
 - (iv) specify a place, fax number or email address for the receipt of proxies.
- (c) Notice of general meetings (including annual general meetings) must be provided to Members at least 21 clear days before the meeting is to be held.
- (d) Subject to the Act and clause (e), the Company may call, on shorter notice than that specified in clause (c):
 - (i) an annual general meeting, if all the Members entitled to attend and vote at the annual general meeting agree prior to the annual general meeting; and
 - (ii) any other general meeting, if Members holding at least 95% of the votes that may be cast at the general meeting agree prior to the general meeting.
- (e) The Company cannot call a general meeting or annual general meeting on shorter notice than that specified in clause (c) if a resolution will be moved at the meeting to:
 - (i) appoint or remove a Director; or
 - (ii) remove an Auditor.

- (f) Subject to the Act, the Company may give notices to Members electronically, by notifying the Member:
 - (i) that the notice is available; and
 - (ii) how the Member may use electronic means to access the notice,
- (g) by any electronic means permitted by the Act and to an electronic address nominated by the relevant Member for the purpose of receiving notices.
- (h) A person may waive notice of a general meeting by written notice to the Company.
- (i) The non-receipt of notice of a general meeting or proxy form by, or a failure to give notice of a general meeting or a proxy form to, any person entitled to receive notice of a general meeting does not invalidate anything done or resolution passed at the general meeting if:
 - (i) the non-receipt or failure occurred by accident or error; or
 - (ii) before or after the meeting, the person has notified or notifies the Company of the person's agreement to that thing or resolution.
- (j) A person's attendance at a general meeting waives any objection that person may have to:
 - (i) a failure to give notice, or the giving of a defective notice, of the meeting by the Company unless, at the beginning of the meeting, the person objects to the holding of the meeting; and
 - (ii) the consideration of a particular matter at the meeting which is not within the business referred to in the notice of the meeting, unless the person objects to considering the matter when it is presented.

10.4 Power of Directors to convene general meeting

- (a) The Board may convene a general meeting of the Members whenever it thinks fit, at any place it thinks fit.
- (b) The Board must convene a general meeting of Members, on the request of Members with at least 5% of the votes that may be cast at a general meeting.
- (c) Subject to the Act, the Board may cancel or postpone any general meeting or change its venue by giving notice to all persons to whom the notice of the original meeting was given, but may not cancel a general meeting which was called or requested by persons other than the Directors, without the prior written consent of those persons.

10.5 Power of Members to convene a general meeting

- (a) Members with at least 5% of the votes that may be cast at a general meeting may call, and arrange to hold, a general meeting.

- (b) As far as reasonably practicable, a general meeting under this clause 10.5 must be called in the same way in which general meetings of the Company are called.
- (c) The Members calling the general meeting must pay the expenses of calling and holding it under this clause 10.5.

10.6 Members' resolutions at a general meeting

- (a) Members with at least 5% of the votes that may be cast on a resolution may give the Company notice of a resolution they propose to move at a general meeting.
- (b) The notice under clause (a) must:
 - (i) be in writing;
 - (ii) set out the wording of the proposed resolution; and
 - (iii) be signed by the Members proposing to move the resolution.
- (c) If the Company has been given notice of a Members' resolution under clause (a), the resolution must be considered at the next general meeting of the Company that occurs more than 2 months after the notice is given.

Note: Clause 15.3 sets out how notice may be given by a Member to the Company. It includes serving the notice to the Company at its registered office, sending it by post, email or other electronic notices, and sending it by fax or email.

10.7 Failure to give notice

Any resolution passed at a general meeting is not invalidated by:

- (a) the accidental omission to give notice of a general meeting to any Member or non-receipt of that notice by a Member; or
- (b) the accidental omission to send out the instrument of proxy to a person entitled to receive notice or non-receipt of that instrument.

10.8 Quorum at general meetings

- (a) No business may be transacted at a general meeting, except the election of a chairperson and the adjournment of the meeting, unless a quorum of Members is present when the meeting proceeds to business.
- (b) A quorum consists of at least 51% of the Members entitled to vote and present at the meeting, or as otherwise determined by the Members from time to time.
- (c) If a quorum is not present within 30 minutes after the time appointed for a general meeting:
 - (i) where the meeting was convened on the requisition of Members, the meeting must be dissolved; or

- (ii) in any other case, the meeting stands adjourned to the day and at the time and place that the Directors decide or, if the Directors do not make a decision, to the same day in the next week at the same time and place.
- (d) If at the adjourned meeting under clause (c)(ii), a quorum is not present within 30 minutes after the time appointed for the meeting, the meeting must be dissolved.

10.9 General provision about Meetings

For the avoidance of doubt, a meeting (whether a general meeting, an annual general meeting or a special general meeting) may be held using one or more technologies that give all persons entitled to attend a reasonable opportunity to participate without being physically present in the same place, if a meeting is held in that way, then notwithstanding any other provision in this Constitution:

- (a) all persons participating in the meeting are taken for all purposes (for example, a quorum requirement) to be present at the meeting while so participating;
- (b) a vote taken at the meeting must be taken on a poll, and not on a show of hands, by using one or more technologies to give each person entitled to vote the opportunity to participate in the vote in real time and, where practicable, by recording their vote in advance of the meeting;
- (c) a requirement to allow an opportunity for persons attending the meeting to speak (for example, by asking questions) may be complied with by using one or more technologies that allow that opportunity (including an opportunity to ask questions in writing, or via a virtual 'chat' function);
- (d) a proxy may be appointed using one or more technologies specified in the notice of the meeting;
- (e) notice of a meeting may be given, and any other information to be provided with notice of a meeting, or at or in relation to a meeting, may be provided, using one or more technologies to communicate to those entitled to receive notice of the meeting:
 - (i) the contents of the notice and the other information; or
 - (ii) details of an online location where the items covered by clause 10.9(e)(i) can be viewed or from where they can be downloaded.

Note: By way of example, the Company has email addresses for some members. Under this clause the Company could send those members an email setting out or attaching notice of a meeting, and other material relating to the meeting, or provide a link to where the notice and other material can be viewed or downloaded. To the other members the Company could send a letter or postcard setting out a URL for viewing or downloading the notice and other material.

For the avoidance of doubt:

- (i) a Member who takes part in a meeting by telephone or other electronic means is taken to be present in person at the meeting;
- (ii) the contemporaneous linking together by telephone or other electronic means of a number of the Members in person to

constitute a quorum constitutes a meeting of the Members, provided each attending Member has a reasonable opportunity to participate at the meeting;

- (iii) all the provisions in this Constitution relating to meetings of the Members apply, so far as they can and with any necessary changes, to meetings of the Members by telephone or other electronic means; and
- (iv) a meeting by telephone or other electronic means is taken as held at the place decided by the chairperson of the meeting, as long as at least one of the attending Members was at that place for the duration of the meeting.

10.10 Chairperson of general meetings

- (a) The chairperson of Directors must preside as chairperson at a general meeting if present within 15 minutes after the time appointed for the meeting and willing to act.
- (b) If there is no chairperson of Directors or the chairperson of Directors is not present in accordance with clause 1.1(a), then the Members present must elect another chairperson of the meeting.
- (c) A chairperson elected under clause 1.1(b) must be:
 - (i) another Director who is present and willing to act; or
 - (ii) if no other Director present at the meeting is willing to act, a Member who is present and willing to act.
- (d) Where a person is appointed to chair a meeting, in relation to that meeting, references to the Chairperson in this Constitution include a reference to that person.

10.11 Conducting and adjourning general meetings

- (a) A question arising at a general meeting relating to the order of business, procedure or conduct of the meeting must be referred to the chairperson of the meeting, whose decision is final.
- (b) The chairperson of a general meeting may, and must if so directed by the meeting, adjourn the meeting from time to time and from place to place, but no business may be transacted at any adjourned meeting except the business left unfinished at the meeting from which the adjournment took place.
- (c) Where a meeting is adjourned for 30 days or more, notice of the adjourned meeting must be given as for an original meeting.
- (d) Except as provided by clause (c), it is not necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.

- (e) Where a meeting is adjourned, the Directors may change the venue of, or postpone or cancel the adjourned meeting, unless the meeting was called and arranged to be held by the Members or the court under the Act. If a meeting is called and arranged to be held under section 249D of the Act, the Directors may not postpone it beyond the date by which section 249D requires it to be held and may not cancel it without the consent of the requisitioning Member(s).

Note: Section 249D of the Act refers to the requisition of a meeting by Members, which is set out in clause 10.4(b). Section 249D requires that the Directors must call the meeting within 21 days of the request, and must hold the meeting within 2 months of the request.

10.12 Decisions at general meetings

- (a) Except where by law a resolution requires a special majority, proposed resolutions to be voted on and any other questions arising at a general meeting must be decided by a simple majority of votes cast by the Members present at the meeting who are entitled to vote. Such a decision is for all purposes a decision of the Members.

Note: Although practically the Members and Directors may be the same people, Members meeting requirements must be held in accordance with the provisions around general and annual general meetings (as distinct from Board matters).

- (b) Where the votes on a proposed resolution are equal:
 - (i) the chairperson of the meeting does not have a second or casting vote; and
 - (ii) the proposed resolution is taken as lost.
- (c) A resolution put to the vote of a general meeting must be decided on a show of hands unless the meeting is a virtual meeting, or held using technological means, in which case the vote must be conducted by a poll.
- (d) Before a vote on a show of hands is taken or before the declaration of the result of the show of hands, a poll may also be demanded by:
 - (i) the chairperson of the meeting;
 - (ii) at least 2 Members present and with the right to vote on the resolution; or
 - (iii) a Member or Members present at the meeting and representing at least 5% of the total voting rights of all the Members entitled to vote at the meeting.
- (e) A demand for a poll does not prevent a general meeting continuing for the transaction of any business other than the question on which the poll has been demanded.
- (f) Unless a poll is required or demanded under this Constitution, a declaration by the chairperson of a general meeting that a resolution has, on a show of hands, been carried (either unanimously or by a particular majority) or lost and an entry to that effect in the book containing the minutes of the

meetings of the Members, is conclusive evidence of the fact and no proof of the number or proportion of the votes recorded in favour of or against the resolution is required.

- (g) Subject to clause (h), if a poll is required or duly demanded at a general meeting in accordance with this Constitution, it must be taken in such manner as the chairperson of the meeting directs. The result of the poll is the resolution of the meeting on the matter with respect to which the poll was demanded.
- (h) A poll demanded at a general meeting on the election of a chairperson of the meeting or on a question of adjournment must be taken immediately.
- (i) The demand for a poll may be withdrawn.
- (j) If the Company has only one Member, the Company may pass a resolution by the Member recording it and signing the minute book.

10.13 Voting rights

- (a) Subject to this Constitution and to any rights or restrictions attached to any class of Membership, every Member present at a general meeting has one vote.
- (b) A proxy, attorney or representative is entitled to a separate vote for each Member the person represents, in addition to any vote the person may have as a Member in his or her own right.
- (c) An objection to the qualification of a person to vote at a general meeting must be:
 - (i) raised before or at the meeting at which the vote objected to is given or tendered; and
 - (ii) referred to the chairperson of the meeting, whose decision is final.
- (d) A vote allowed by the chairperson of a meeting under clause (c) is valid for all purposes.

10.14 Votes counted in error

If any vote is counted which ought not to have been counted or might have been rejected, the error will not invalidate the resolution unless the error is:

- (a) detected at the same general meeting; and
- (b) of sufficient magnitude, in the opinion of the chairperson, as to invalidate the resolution.

10.15 Representation at general meetings

- (a) Subject to this Constitution, each Member entitled to vote at a general meeting of Members may vote:

- (i) in person or, where a Member is a body corporate, by its representatives;
 - (ii) by one proxy; or
 - (iii) by one attorney.
- (b) A proxy, attorney or representative may, but need not, be a Member of the Company.
- (c) A proxy, attorney or representative may be appointed for all general meetings, or for any number of general meetings, or for a particular general meeting.

10.16 Authority of a proxy, attorney or representative

A proxy appointed to attend and vote at a general meeting for a Member in accordance with this clause 10 has the same rights as the Member to:

- (a) speak at the meeting;
- (b) vote (to the extent allowed by the appointment); and
- (c) demand, or join in a demand, for a poll.

10.17 Form of proxy

- (a) An instrument appointing a proxy is valid if it is in the form specified by the Directors from time to time and is:
- (i) signed by or on behalf of the Member making the appointment; and
 - (ii) contains the following information:
 - a. the Member's name and address;
 - b. the Company's name;
 - c. the proxy's name or the name of the office held by the proxy; and
 - d. the meetings at which the appointment may be used.
- (b) The proxy form must provide for the Member to vote for or against each resolution and may provide for abstention to be indicated.
- (c) An instrument appointing a proxy may specify the manner in which the proxy is to vote in respect of a particular resolution. Where it does so, the proxy is not entitled to vote on the resolution except as specified in the instrument. A proxy may vote as the proxy thinks fit on any motion or resolution in respect of which no manner of voting is indicated.

- (d) An instrument appointing a proxy will not be valid after 12 months from the date of its execution, unless it is expressly stated to be a standing appointment or to extend for a longer period.

10.18 Where proxy is incomplete

- (a) No instrument appointing a proxy is treated as invalid merely because:
 - (i) it does not contain the address of the appointor or proxy;
 - (ii) it is not dated; or
 - (iii) in relation to any or all resolutions, it does not contain an indication of the manner in which the proxy is to vote.
- (b) Where the instrument does not indicate the name of the proxy, the instrument is treated as given in favour of the Chairperson of the general meeting.

10.19 Lodgement of proxy

- (a) An instrument appointing a proxy is not treated as valid unless:
 - (i) the instrument;
 - (ii) and either:
 - (A) the power of attorney or other authority (if any) under which the instrument is signed; or
 - (B) a copy of that power or authority certified in a manner acceptable to the Directors,

are lodged not less than 48 hours (or any shorter period as the Directors may permit, subject to the Act) before the time for holding the meeting at the place specified for that purpose in the notice of the meeting or, if none, at the Office.

- (b) An instrument appointing a representative to act for a Member at all meetings of the Company or at all meetings for a specified period is not treated as valid unless:
 - (i) the instrument of appointment or a certified copy of it, duly signed by hand or electronically authenticated in accordance with clause (c); and
 - (ii) any evidence as to the validity and non-revocation of that authority as may be required by the Directors,

are lodged not less than 48 hours (or any shorter period as the Directors may permit) before the time for holding the meeting at the place specified for that purpose in the notice of the meeting or, if none, at the Registered Address.

- (c) For the purposes of this clause 0:
 - (i) a legible facsimile of any document which is received at the place specified in the notice is duly lodged at that place at the time when the facsimile is received; and
 - (ii) subject to the Act, instead of signing or executing an instrument of appointment, a Member may electronically authenticate the appointment of a proxy, provided that:
 - (A) the Member is identified by personal details as required by the Company;
 - (B) the Member's approval of the information communicated to the Company is accompanied by a personal identification number or any other numbers provided by the Company; and
 - (C) the Member complies with any other requirements of the Company.

10.20 Validity of proxy vote

- (a) A vote exercised in accordance with the terms of an instrument of proxy, a power of attorney or other relevant instrument of appointment is valid despite:
 - (i) the previous death or mental incapacity of the appointing Member;
 - (ii) the revocation of the relevant instrument or of the authority under which the instrument was executed; or
 - (iii) the revocation of the power of attorney,if no notice in writing of the death, mental incapacity or revocation has been received by the Company at the Office before the commencement of the general meeting or adjourned meeting at which the instrument or power of attorney is used.
- (b) A proxy is not revoked by the appointing Member attending and taking part in the general meeting, unless the Member actually votes on the resolution for which the proxy is proposed to be used.

10.21 Written resolutions of Members

- (a) A resolution may be passed without a general meeting being held if all the Members 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.
- (b) Identical copies of the document may be distributed for signing by different Members and taken together will constitute the same document.

- (c) The resolution is passed when the last Member signs the document, and satisfies any requirement in this Constitution or the Act that the resolution be passed at a general meeting.

Note: This clause permits Members to pass a resolution without a general meeting on the condition that all Members entitled to vote on the resolution sign a document (which may be in counterparts) stating that they approve the resolution.

11. Directors

11.1 Appointing and removing Directors

- (a) The minimum number of Directors is 3. Subject to the Act, the maximum number of Directors is to be fixed by the Directors, but may not be more than [12] unless the company in general meeting resolves otherwise.
- (b) Subject to the Act, the Directors may appoint any individual as a director, either to fill a casual vacancy or as an addition to the existing Directors, provided:
 - (i) the number of Directors does not exceed the maximum number under clause (a);
 - (ii) the individual is not ineligible to be a director under the Act or the ACNC Act; and
 - (iii) before appointing the Director, the proposed Director signs a consent to act as a Director.
- (c) A Director appointed under clause (b) immediately becomes a Member on appointment.
- (d) A Director appointed by the Directors under clause (b) who is not an executive Director, holds office only until the conclusion of the next annual general meeting following his or her appointment and is eligible for election at that meeting.

11.2 Retirement of Directors by rotation

- (a) No Director (excluding any executive Director) may hold office without re-election beyond the third annual general meeting following the meeting at which the Director was last elected or re-elected.
- (b) At every annual general meeting, the person or persons (if any) standing for election as Director (excluding any executive Director) will be, as applicable:
 - (i) subject to clause 11.2(e), any Director required to retire under clause 11.2(a) who stands for re-election;
 - (ii) any Director required to submit for election under clause 11.2(c); and
 - (iii) a person standing for election as a new Director.

- (c) At every annual general meeting, one third of the Directors (excluding any executive Directors), or the number nearest one third (without exceeding that amount), must retire from office.
- (d) The Directors to retire under rule 11.2(c) are those Directors longest in office. As between Directors who were last elected or appointed on the same day, those to retire must, unless they can agree among themselves, be decided by lot.
- (e) Subject to clause 11.2 (f), a Director retiring from office (excluding executive Directors) is eligible for re-election subject to a maximum term of 9 years.
- (f) The Board may extend the maximum term set out in clause 11.2 (e) by unanimous resolution.
- (g) The retirement of a Director from office and the re-election of the Director or the election of another person to that office (as the case may be) takes effect at the conclusion of the meeting at which the retirement and re-election or election occur.

11.3 Vacation of office

The office of a Director becomes vacant:

- (a) in the circumstances prescribed by the Act;
- (b) if the Director becomes of unsound mind or a person who is, or whose estate is, liable to be dealt with in any way under the law relating to mental health;
- (c) if the Director dies;
- (d) if the Director ceases to be a Member for any reason;
- (e) if the Director becomes bankrupt or insolvent or makes any arrangements or composition with his or her creditors;
- (f) if the Director is removed from office by resolution of the Members in accordance with the Act;
- (g) if the Director is an executive Director and ceases to be employed or engaged by the Company;
- (h) if the Director fails to attend meetings of the Directors for at least 3 consecutive meetings or at least 4 meetings over a period of 12 months without leave of absence; or
- (i) if the Director resigns by written notice to the Company.

Note: Clause 15.3 sets out how notice may be given by a Director to the Company. It includes serving the notice to the Company at its registered office, sending it by post, by email or other technological means and sending it by fax or email.

11.4 Directors may contract with the Company and hold other offices

- (a) Subject to the Act, the Directors may make regulations requiring the disclosure of interests that a Director, and any person considered by the Directors as related to or associated with the Director, may have in any matter concerning the Company or a related body corporate. Any regulations made under this Constitution bind all Directors but no act, transaction, agreement, instrument, resolution or other thing between the Company and a third party is invalid or voidable only because a Director fails to comply with the regulations.
- (b) Unless the Act permits, a Director (**Conflicted Director**) who has:
 - (i) a material personal interest in a matter that is being considered at a Directors' meeting; or
 - (ii) a conflict or perceived conflict of interest in respect of a relevant matter being determined by the Directors (as prescribed by the chairperson, or if the chairperson is the Conflicted Director, a resolution of the Board),must not:
 - (iii) be present while the matter is being considered at the meeting; or
 - (iv) vote on the matter.
- (c) A Director is not disqualified from contracting or entering into an arrangement with the Company as vendor, purchaser or in another capacity, merely because the Director holds office as a Director or because of the fiduciary obligations arising from that office, provided that:
 - (i) the amount payable to the Director under such contract or arrangement is not more than an amount which would be commercially reasonable for the relevant good or service; and
 - (ii) such contract or arrangement is otherwise approved by resolution of the Directors (other than the Conflicted Director).
- (d) A contract or arrangement entered into by or on behalf of the Company in which a Director is in any way interested is not invalid or voidable merely because the Director holds office as a Director or because of the fiduciary obligations arising from that office.
- (e) A Director who is interested in any arrangement involving the Company is not liable to account to the Company for any profit he / she realises under the arrangement merely because the Director holds office as a Director or because of the fiduciary obligations arising from that office, provided that the Director complies with the disclosure requirements applicable to the Director under any regulations adopted by the Directors, and under the Act regarding that interest.
- (f) A Director may hold any other office or position (except Auditor) in the Company or any related body corporate in conjunction with his or her

Directorship and may be appointed to that office or position on terms (including remuneration and tenure) which the Directors decide.

- (g) A Director may be or become a Director or other officer of, or interested in, any related body corporate or any other body corporate associated with the Company, and, with the consent of the Directors of the Company, need not account to the Company for any remuneration or other benefits the Director receives as a director or officer of, or from having an interest in, that body corporate.
- (h) The Directors may exercise the voting rights conferred by shares in any body corporate held or owned by the Company in the manner in all respects that they think fit.

11.5 Powers and duties of Directors

- (a) The Directors are responsible for managing the Company's affairs and carrying out the Object. The Directors may exercise all the Company's powers which are not required, by the Act or by this Constitution, to be exercised by the Company in general meeting.

Note: This clause sets out the key role of the Directors of the Company, which is to manage the Company's affairs in pursuit of the Objects which are stated in clause 1.

- (b) The Directors may decide how cheques, promissory notes, bankers drafts, bills of exchange or other negotiable instruments must be signed, drawn, accepted, endorsed or otherwise executed (as applicable) by or on behalf of the Company.
- (c) The Directors may:
 - (i) appoint or employ an officer, agent or attorney of the Company for the purposes of delegating any power, discretion and / or duty vested in or exercisable by the Directors, on the terms the Directors decide;
 - (ii) authorise an officer, agent or attorney to delegate all or any of the powers, discretions and duties vested in the officer, agent or attorney; and
 - (iii) subject to any contract between the Company and the relevant officer, agent or attorney, remove or dismiss any officer, agent or attorney at any time, with or without cause.
- (d) A power of attorney may contain any provisions for the protection and convenience of the attorney or persons dealing with the attorney that the Directors think fit.

11.6 Proceedings of Directors

- (a) The Directors may meet together and adjourn and otherwise regulate their meetings as they think fit.

- (b) The contemporaneous linking together by telephone or other electronic means of a sufficient number of the Directors to constitute a quorum constitutes a meeting of the Directors. All the provisions in this Constitution relating to meetings of the Directors apply, so far as they can and with any necessary changes, to meetings of the Directors by telephone or other electronic means.
- (c) A Director who takes part in a meeting by telephone or other electronic means is taken to be present in person at the meeting.
- (d) A meeting by telephone or other electronic means is taken as held at the place decided by the chairperson of the meeting, as long as at least one of the attending Directors was at that place for the duration of the meeting.
- (e) If, before or during the meeting, any technical difficulty occurs as a result of which one or more Directors cease to participate, the chairperson may adjourn the meeting until the difficulty is remedied or may, where a quorum of Directors remains present, continue with the meeting.

11.7 Convening meetings of Directors

- (a) A Director may convene a meeting of the Directors on 3 days' notice.
- (b) The Company secretary must, on the requisition of a Director, convene a meeting of the Directors.

11.8 Notice of meetings of Directors

- (a) Subject to this Constitution, notice of a meeting of Directors must be given to each person who is, at the time of giving the notice, a Director, except a Director on leave of absence approved by the Directors.

Note: Clause 15.3 sets out how notice may be given to Directors. This includes giving the notice personally, sending it by post, email or other technological means and sending it by fax or email.

- (b) A notice of a meeting of Directors:
 - (i) must specify the time and place of the meeting;
 - (ii) need not state the nature of the business to be transacted at the meeting;
 - (iii) must give reasonable notice of the meeting; and
 - (iv) may be given in person or by post, telephone, fax or email.
- (c) A Director may waive notice of a meeting of Directors by notifying the Company to that effect in person or by post, telephone, fax or email.
- (d) The non-receipt of notice of a meeting of Directors by, or a failure to give notice of a meeting of Directors to, a Director does not invalidate any thing done or resolution passed at the meeting if:

- (i) the non-receipt or failure occurred by accident or error;
 - (ii) the Director has waived or waives notice of that meeting under clause (c) before or after the meeting;
 - (iii) the Director has notified or notifies the Company of his or her agreement to that thing or resolution personally or by post, telephone, fax or email means before or after the meeting; or
 - (iv) the Director attended the meeting.
- (e) Attendance by a person at a meeting of Directors waives any objection which that person may have to a failure to give notice of the meeting.

11.9 Quorum at meetings of Directors

- (a) No business may be transacted at a meeting of Directors unless a quorum of Directors is present at the time the business is dealt with.
- (b) A quorum consists of 51% Directors present at the meeting.
- (c) If there is a vacancy in the office of a Director then, subject to clause 11.9 (d), the remaining Directors may act.
- (d) If the number of Directors in office at any time is not sufficient to constitute a quorum, or is less than the minimum number of Directors fixed under this Constitution, the remaining Directors must act as soon as possible to appoint additional Directors, as required, and, until that has happened, may only act if and to the extent that there is an emergency requiring them to convene a general meeting.

11.10 Chairperson of Directors

- (a) The Directors may elect one of the Directors as chairperson of Directors and may decide the period for which that Director is to be the chairperson.
- (b) The chairperson of Directors must preside as chairperson at each meeting of Directors if present within 10 minutes after the time appointed for the meeting and willing to act.
- (c) If there is no chairperson of Directors or both the conditions in clause 11.10 (b) have not been met, the Directors present must elect one of the Directors as chairperson of the meeting.

11.11 Decisions of Directors

- (a) A meeting of Directors at which a quorum is present may exercise all the powers and discretions vested in or exercisable by the Directors under this Constitution.
- (b) Questions arising at a meeting of Directors must be decided by a simple majority of votes cast by the Directors present. Such a decision is for all purposes a decision of the Directors.

- (c) Each Director has one vote. Where the votes on a proposed resolution are equal, the chairperson of the meeting shall have a second or casting vote.

11.12 Written resolutions of Directors

- (a) A resolution is taken to have been passed by a meeting of Directors if:
 - (i) all of the Directors (other than any Director on leave of absence approved by the Directors, any Director who disqualifies himself or herself from considering the resolution in question and any Director who would be prohibited by the Act or this Constitution from voting on the resolution in question) sign or consent to a statement in favour of the written resolution; and
 - (ii) the Directors who sign or consent to the statement in favour of the written resolution would have constituted a quorum at a meeting of Directors held to consider that resolution.

Note: This clause permits Directors to pass a resolution without a directors' meeting on the condition that all Directors entitled to vote on the resolution sign a document (which may be in counterparts) stating that they approve the resolution.

- (b) A Director may consent to a resolution by:
 - (i) signing the document containing the resolution (or a copy of that document);
 - (ii) giving to the Company at its registered office a written notice (including by fax or other electronic means) addressed to the secretary or to the chairperson of Directors signifying assent to the resolution and either setting out its terms or otherwise clearly identifying them; or
 - (iii) telephoning the secretary or the chairperson of Directors and signifying assent to the resolution and clearly identifying its terms.

11.13 Minutes of meetings and minutes of resolutions

- (a) The Directors must ensure minutes of proceedings and resolutions of general meetings and of meetings of Directors (including committees of Directors) are recorded in books kept for the purpose, within one month after the relevant meeting is held.
- (b) The Directors must ensure minutes of resolutions passed by Directors (and committees of Directors) without a meeting are recorded in books kept for that purpose within one month after the resolution is passed.
- (c) The minutes of a meeting must be signed within a reasonable time by the chairperson of the meeting or the chairperson of the next meeting.

11.14 Committees of Directors

- (a) The Directors may delegate any of their powers to one or more committees consisting of the number of Directors they think fit.

- (b) A committee to which any powers have been delegated must exercise the powers delegated in accordance with any directions given by the Directors, including any regulations or committee charter developed by the Directors.
- (c) The provisions of this Constitution that apply to meetings and resolutions of Directors apply, so far as they can and with any necessary changes, to meetings and resolutions of a committee of Directors.

11.15 Delegation to individual Directors

- (a) A Director(s) may delegate any of his/ her powers to another Director.
- (b) A Director to whom any powers have been delegated must exercise the powers delegated in accordance with any directions given by the Director(s).

11.16 By-laws

- (a) The Directors have the power to make by-laws regulating the establishment, organisation and conduct of the Company and its committees, provided such by-laws are not inconsistent with this Constitution or the Corporations Act.
- (b) All by-laws made and in force from time to time are binding on the Members.

11.17 Validity of acts

An act done by a person acting as a Director, a meeting of Directors, or a committee of Directors attended by a person acting as a Director, is not invalidated merely because of one of the following circumstances, if that circumstance was not known by the person, the Directors or the committee (as applicable) when the act was done:

- (a) a defect in the appointment of the person as a Director;
- (b) the person being disqualified to be a Director or having vacated office; or
- (c) the person not being entitled to vote.

12 Secretary

- (a) A person must give the Company a signed written consent to act as Secretary before being appointed as a Secretary.
- (b) A Secretary of the Company holds office on the terms and conditions, as to remuneration and otherwise, as the Directors decide.
- (c) A Secretary may be a Director, as the Board sees fit, but is not required to be a Director.
- (d) The Secretary's responsibilities include:

- (i) keeping the minutes of the meetings of the Board and the Members in one or more books provided for that purpose;
- (ii) ensuring that all notices are duly given in accordance with the provisions of this Constitution or as required by law;
- (iii) maintaining the Register; and
- (iv) generally performing all duties incidental to the office of secretary of a corporation and such other duties as may be assigned to him or her by the Board from time to time.

13 Indemnity and insurance

13.1 Persons to whom the indemnity and insurance apply

The indemnity and insurance referred to in this clause 13 apply to Indemnified Officers.

13.2 Indemnity

- (a) The Company must indemnify, on a full indemnity basis and to the full extent permitted by law, each Indemnified Officer against all losses or liabilities (including costs and expenses) incurred by the person as an officer of the Company.
- (b) This indemnity:
 - (i) is a continuing obligation and is enforceable by an Indemnified Officer even though that person has ceased to be an officer of the Company; and
 - (ii) operates only to the extent that the loss or liability in question is not covered by insurance.

13.3 Insurance

The Company may, to the extent permitted by law, purchase and maintain insurance; or pay or agree to pay a premium for insurance, for any Indemnified Officer against any liability incurred by the person as an officer of the Company where the Directors consider it appropriate to do so.

13.4 Savings

Nothing in this clause 13:

- (a) affects any other right or remedy that an Indemnified Officer may have in respect of any loss or liability referred to in this indemnity or insurance; or
- (b) limits the capacity of the Company to indemnify or provide or pay for insurance for any person to whom this clause 14 does not apply.

14. Auditor, Audits and Accounts

- (a) The Company must appoint a properly qualified Auditor whose duties will be regulated in accordance with the Act.
- (b) The Company must keep accounts in accordance with the requirements of the Act or the ACNC Act (as applicable).
- (c) The Company must allow the Directors and the Auditor to inspect those accounts at all reasonable times.
- (d) If required by the Act or the ACNC Act (as applicable), the Directors must cause the Company's financial report for each Financial Year to be audited and obtain the Auditor's report.
- (e) The Directors must cause the Company to comply with all financial reporting obligations imposed on it under the Act or the ACNC Act (as applicable).

15. Notices

15.1 Notices by the Company to Members

The Company may give notices, including a notice of general meeting to a Member:

- (a) personally;
- (b) by sending it by post to the address for the Member in the register of Members or the alternative address (if any) nominated by the Member; or
- (c) by sending it to the fax number (if any) or email address nominated by the Member.

15.2 Notices by the Company to Directors

Subject to this Constitution, a notice may be given by the Company to any Director by:

- (a) serving it personally at the Director's usual residential or business address;
- (b) sending it by post in a prepaid envelope to the Director's usual residential or business address; or
- (c) by electronic means (including email) or fax to such electronic address or fax number, as the Director has supplied to the Company for giving notices.

15.3 Notices by Member or Directors to the Company

Subject to this Constitution, a notice may be given by a Member or Director to the Company by:

- (a) serving it on the Company at the registered office;

- (b) sending it by post in a prepaid envelope to the registered office;
- (c) if a meeting is to be held by virtual or other technological means, the information about how members can attend and participate in the meeting (including how they can participate in a vote taken at the meeting, and speak at the meeting, to the extent they are entitled to do so);
- (d) sending it by email to an email address nominated by the Member; or
- (e) sending it via any other electronic means permitted by the Act and nominated by the Member for the giving of notices, including providing an electronic link to the notice; or
- (f) by fax or electronic means (including email) to the principal fax number or the principal electronic address of the Company at its registered office.

15.4 Time of service

- (a) Where a notice is sent by post, service of the notice is to be taken to be effected if a prepaid envelope containing the notice is properly addressed and placed in the post:
 - (i) in the case of a notice of a general meeting, on the Business Day after the date of its posting; or
 - (ii) in any other case, (two) 2 Business Days after the date of its posting.
- (b) Where a notice is sent by fax, service of the notice is to be taken to be effected if the correct fax number appears on the fax report generated by the sender's fax machine, on the day after the date of its transmission.
- (c) Where a notice is sent by email or other electronic means, on the day after the date of its transmission.
- (d) If service under this clause 15.4 is on a day which is not a business day or is after 5.00pm (addressee's time), the notice is regarded as having been received at 9.00am on the next following business day. In this clause 15.4, business day means a day that is not a Saturday, Sunday, public holiday or bank holiday in the place of receipt of the notice or communication.

15.5 Other communications and documents

Clauses 15.1 to 15.5 (inclusive) apply, so far as they can and with any necessary changes, to the service of any communication or document.

15.6 Notices in writing

A reference in this Constitution to a written notice includes a notice given by any of the means referred to in this clause 15.

16. Execution of documents

16.1 Execution generally

- (a) The Company may execute documents (including deeds) in any way permitted by the Corporations Act.
- (b) Without limiting clause (a), the Company may validly execute a document (including a deed) if the document is signed by a Director and countersigned by another Director, Secretary or another person appointed by the Directors to countersign that document or a class of documents in which that document is included.

16.2 Execution using the seal

- (a) The Company need not have or use a seal to execute documents or deeds. The Directors may resolve whether or not the Company is to have or use a seal.
- (b) If the Company has a seal, it may validly execute a document (including a deed) by fixing the seal to the document and the fixing being witnessed by a Director and countersigned by another Director, a Secretary or another person appointed by the Directors to countersign that document or a class of documents in which that document is included.

16.3 Execution by authorised persons

Clauses 16.1 and 16.2 do not limit the ability of the Directors to authorise a person who is not an officer of the Company to execute a document for and on behalf of the Company.

17. Variation or amendment of Constitution

This Constitution may be varied or amended from time to time by special resolution of the Members, in accordance with the Act.

Note: a special resolution means a resolution that has been passed by at least 75% of the votes cast by Members entitled to vote on the resolution.

If this Constitution is varied, the Company must notify the ACNC.

18. Affiliation and membership of other similar organisations

The Company may in general meeting determine to affiliate with or become a member of, or to accept affiliation or membership of, any organisation (including any regional or international association) having similar or like interests to the Company.

19. MEGT (Australia) Scholarship Fund

19.1 Purpose and Criteria

- (a) The Company shall establish and maintain the MEGT (Australia) Scholarship Fund (the **Fund**) for the purpose of providing money for Eligible Scholarships, Bursaries or Prizes (**Fund Purpose**).

19.2 Administration of the Fund

- (b) Gifts and Deductible Contributions to the Fund and any money received by the Fund because of those gifts must be deposited into, and stored in, a separate bank account (**Gift Fund**) to the other funds of the Company and may only be used for the Fund Purpose.
- (c) The Fund must be administered by a management committee. The management committee may be, but is not required to be, comprised of the Directors. A majority of the management committee must, because of their tenure of some public office or their position in the community, have a degree of responsibility to the community as a whole.
- (d) The management committee must keep or cause to be kept proper accounts to ensure the Fund meets all reporting and regulatory requirements as required under legislation.
- (e) The public must be invited to contribute to the Fund.
- (f) No monies or assets of the Fund may be distributed to Members, Directors or Office Bearers of the Company or members of the management committee, except as reimbursement of out-of-pocket expenses incurred on behalf of the Fund or proper remuneration for administrative services.
- (g) The Commissioner of Taxation must be notified of any proposed amendments or alterations to provisions for the Fund, to assess the continuing deductible gift recipient status of the Fund.
- (h) Receipts for gifts or Deductible Contributions to the Fund must state:
 - (i) the name of the Fund;
 - (ii) the Australian Business Number of the Company;
 - (iii) the fact that the receipt is for a gift or Deductible contribution made to a Public Fund; and
 - (iv) any other matter required to be included on the receipt pursuant to the requirements of the ITAA 1997.
- (i) The Fund must comply with any rules that the Commissioner of Taxation makes to ensure that gifts and Deductible Contributions made to a Scholarship Fund will only be used for the purpose of the Fund.

19.3 Winding-up, dissolution or revocation of the Fund

- (a) If the Fund is wound up or if the endorsement of the Company as a deductible gift recipient for the operation of a Scholarship Fund is revoked, any surplus assets of the Fund remaining after the payment of liabilities attributable to it must be transferred to some other fund, authority or institution to which income tax-deductible gifts can be made and that:
 - (i) has purpose(s) similar to the Fund Purpose; and
 - (ii) is charitable at law.

20. Definitions and interpretation

20.1 Definitions

The meanings of the terms used in this Constitution are set out below.

Term	Meaning
ACNC Act	the Australian Charities and Not-for-Profits Commission Act 2012 (Cth)
Act	the Corporations Act 2001 (Cth).
Auditor	the auditor of the Company.
Board	The board of Directors of the Company from time to time.
Business Day	a day that is not a Saturday, Sunday or a public holiday or bank holiday in the place concerned.
Company	MEGT (Australia) Ltd
Constitution	this constitution as amended from time to time.
Director	a director of the Company.
Deductible Contributions	means a contribution that is deductible under items 7 or 8 of the table in sub-section 30-15(2) of the ITAA 1997 and any amendment or re-enactment of these.
Eligible Charities	means a fund, authority or institution which is charitable at law and gifts to which are deductible under item 1 of the table in section 30-15 of ITAA 1997.
Eligible Scholarships, Bursaries or Prizes	means scholarships, bursaries or prizes which meet the requirements set out in section 30-37 of the ITAA 1997
Financial Year	the 12 month period ending on 30 June.
The Fund	The Fund established pursuant to clause 19.
Indemnified Officer	<ol style="list-style-type: none">1 each person who is or has been an officer (within the meaning of section 9 of the Act 2001) of the Company; and2 any other officers or former officers of the Company as the Directors in each case decide.
ITAA 1997	means the <i>Income Tax Assessment Act 1997</i> (Cth.).

Member a member of the Company.

Object as set out in clause 1.

Registered Address a Member's address as notified to the Company by the Member and recorded in the Company's records.

20.2 Interpretation

In this Constitution:

- (a) references to notices include formal notices of meeting and all documents and other communications from the Company to its Member;
- (b) a reference to any legislation or a provision of any legislation includes any amendment to that legislation or provision, any consolidation or replacement of that legislation or provision and any subordinate legislation made under that legislation;
- (c) a reference to a Member present at a general meeting is a reference to a Member present in person or by proxy, attorney or representative;
- (d) "person" means a natural person and body corporate;
- (e) a reference to writing and written includes printing, lithography and other ways of representing or reproducing words in a visible form; and
- (f) the singular (including defined terms) includes the plural and the plural includes the singular.

20.3 Headings and notes

Headings and notes are used for convenience only and do not affect the interpretation of this Constitution.

20.4 Replaceable rules displaced

The replaceable rules contained in the Act are displaced under section 135(2) of the Act and do not apply to the Company except those which operate as mandatory clauses for public companies under the Act.

20.5 Application of the Act

This Constitution is subject to the Act and where there is any inconsistency between a clause of this Constitution and the Act which is not permissible under the Act, the Act prevails to the extent of the inconsistency.

20.6 Transitional

Everything done under this Constitution of the Company continues to have the same operation and effect after the adoption of any successor Constitution as if properly done under that Constitution.