



Public Company Limited by Guarantee

Constitution

Of

Brisbane Sporting Car Club Limited

ACN 010 180 266

Ver Feb-20

1) Definitions and Interpretation

i) Definitions

In this Constitution:

- a) **ASIC** means the Australian Securities and Investment Commission or its successors;
- b) **Auditor** means the auditor of the company;
- c) **Board** means the board of directors of the company;
- d) **Body Corporate** has the meaning defined in section 9 of the Corporations Act;
- e) **Business Day** means a day on which the major trading banks are open for business in Brisbane, except a Saturday, Sunday or public holiday;
- f) **Casual Director** is defined in **Clause 8(vi)**;
- g) **Commissioner of Taxation** means a Commissioner of Taxation, Second Commissioner of Taxation and Deputy Commissioner of Taxation as provided for in sections 4 and 7 of the *Taxation Administration Act 1953*;
- h) **Company** means Brisbane Sporting Car Club Limited;
- i) **Company's Objects** means the objects of the Company as set out in **Clause 3.1**;
- j) **Constitution** means this constitution and any amendments or substitutions thereto;
- k) **Consensus** means general agreement among those present at a meeting as to a particular matter whereby differing points of view, if any, have each been considered and reconciled and any decision is generally agreed upon in accordance with generally accepted good governance principles and business practices. For the avoidance of doubt, a decision made by Consensus does not necessarily require that the decision is agreed upon unanimously, and whether there has been Consensus is determined by the Chair of the meeting;
- l) **Corporations Act** means the *Corporations Act 2001 (Cth)*;
- m) **Director** means a person appointed to perform the duties of a director of the Company;
- n) **Directors** means the Company's Board of Directors;
- o) **Member** means a member of the Company in accordance with **Clause 5**;
- p) **Member's Address** means a Member's address as notified to the Company by the Member and recorded in the Member's Register;
- q) **Member's Register** means the list of Members of the Company;
- r) **Modify** means extend, renew, vary, modify, correct, alter, amend or change;
- s) **Ordinary Resolution** means a resolution passed by a simple majority of the members voting at a general meeting or an Annual General Meeting;

- t) **Personal Interest** has the meaning given to it in **Clause 5(iv)(a)**;
- u) **Proxy** includes an attorney, or in the case of a Body Corporate, its representative;
- v) **Schedule** means a schedule to this Constitution;
- w) **Secretary** means any person appointed to perform the duties of a Secretary of the Company;
- x) **Special Resolution** means a resolution passed by a 75% majority of the Members present at a general meeting, including any proxy votes;
- y) **Tax Concession Charity** means a Community Trust, fund or institution endorsed as a tax concession charity by the Australian Taxation Office;
- z) **Tax Law** means the *Income Tax Assessment Act 1936 (Cth)*, *Income Tax Assessment Act 1997 (Cth)* and the *Taxation Administration Act 1953 (Cth)*;

ii) Interpretation

In this Constitution, unless the context requires otherwise:

- a) References to notices include formal notices of meetings and all documents and other communications from the Company to its Members;
- 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 document includes any Modification of it;
- d) Where a word or expression is given a particular meaning, other parts of speech and grammatical forms of that word or expression have a corresponding meaning;
- e) 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;
- f) A reference to writing or written includes printing, lithography and other ways of representing or reproducing words in a visible form;
- g) A singular (including defined term) includes the plural and the plural includes the singular;
- h) Headings are used for convenience only and do not affect the interpretation of this constitution.

2) Applications of the Corporations Act

- i) Unless the contrary intention appears:

an expression used in a clause that deals with a matter dealt with by a provision of the Corporations Act has the same meaning as that provisions; and

subject to this sub-Clause, an expression in a clause that has a defined meaning for the purpose of the Corporations Act has the same meaning as in the Corporations Act.

- ii) The provisions of the constitution displace each provision of a section or subsection of the Corporations Act that applies (or would apply but for this rule) to the Company.
- iii) The replaceable rules do not apply to the Company except those which operate as mandatory rules for public companies under the Corporations Act.

3) Objects and Powers

- i) The objects which the Company is constituted (“Company Objects”) are:
 - a) To promote, foster and conduct the sport of automobilism and motorsport generally and in particular and without limiting the generality thereof, to promote competitions and motor sporting events and contests of any type or description;
 - b) To establish, maintain and conduct a Club for the use and benefit of members of the Company and their family, friends and associates. To provide a club house or rooms or meeting places and other conveniences and generally to afford to members, families, friends and associates all the usual conveniences, advantages, amenities and services of a Club to be used by members and any other duly authorised persons either gratuitously or upon such terms as shall be agreed;
 - c) To encourage and promote functions for the social intercourse and entertainment of members;
 - d) To enter into any form of amalgamation, affiliation, merger, alliance or union with or co-operate combine or join with, either in whole or in part, any club association, company, organisation or body having objects altogether or in part similar to any of those of this Company or make any arrangements therefore and either generally or any particular occasion, purpose or event;
 - e) To promote and foster the interests of owners and / or users of motor vehicles and the consideration and full discussion of all matters, questions and things relating to or affecting the interests of owners and / or users of all types of motor vehicles;

- f) To cooperate and take an active interest in the securing of rational legislation and the formation of proper rules and regulations governing the use of motor vehicles on public and private highways, roads , streets and elsewhere;
- g) To devise, advocate, promote and encourage the adoption of precautionary measures, safety devices and rules of all kinds which may seem to the Company calculated to or conducive towards the prevention, elimination, minimising or curtailment of all forms of accidents arising out of the use of motor vehicles generally or in any particular circumstance or locality;
- h) To contribute to or assist in conducting or defending any proceedings arising out of the use of motor vehicles whether of a strict legal nature or otherwise concerning or affecting any member of the Company or any other person who may desire and whom the Company may consider entitled to such contribution or assistance;
- i) To adopt such means of making known the objects of the Company as may to the company seem expedient;
- j) To borrow or raise or secure the payment of money for the purposes of the Company whether the same shall have been borrowed or intended to be borrowed on overdrawn account or otherwise in such manner and upon such terms as may seem expedient and to secure the repayment thereof and of moneys owing or obligations incurred by the Company by Bonds, Debentures or Debenture Stock (either payable to bearer or otherwise) or by mortgage or charge or in any such manner as may be determined and for such purpose to charge all or any part of the property of the Company both present and future and to pay interest on such borrowed money;
- k) To expend money received from members or from any other source for any purpose which, in the opinion of the Company, will further the objects of the Company;
- l) To solicit and / or receive donations and legacies (whether subject to any special trusts or not) for the purpose of applying the same to any of the objects of the Company and to apply the same accordingly;
- m) To purchase, take on lease or in exchange, hire or otherwise acquire any land and buildings, easements or property, whether real or personal, and as far as the law applicable from time to time may allow to improve, develop, sell, mortgage, transfer, lease, let, exchange, hypothecate and (without limiting the effect of the foregoing general words) in any manner dispose of or deal with or use such property or rights or any of them or any part thereof;

- n) To invest and deal with the moneys of the Company not immediately required upon such securities and in such manner as may from time to time be required including the purchase of shares in any company and whether or not any such investments shall be one authorised by law for the investment of trust funds;
- o) To undertake any trusts, the undertaking whereof may seem desirable whether gratuitously or otherwise;
- p) To formulate, establish and implement regulations and by-laws for the proper conduct of Members of the Company and for regulating and determining their membership;
- q) To do all such things and exercise all or any of the powers contained in the Corporations Law as if the same had been set forth at length as a separate object or power as the case may be;

Each of the above objects constitutes a separate object of the Company, and no such object shall be construed by reference to any other such object.

- ii) The powers of the Company are:
 - a) To subscribe to, become a member of and co-operate with or amalgamate with any other company, club, association or organisation, whether incorporated or not, whose objects are altogether or in part similar to those of the Company;
 - b) To purchase or otherwise acquire and undertake all or any part of the property, assets, liabilities and engagements of any one or more or of the companies, clubs, associations or organisations with which the Company is authorised to amalgamate; and
- c) To transfer all or any part of the property, assets, liabilities and engagements of the Company to any one or more of the companies, clubs, associations or organisations with which the Company is authorised to amalgamate,

But,

The Company shall only subscribe to and support with its funds or amalgamate with any company, club, association or organisation which prohibits the distribution of its income and property amongst the Members to an extent at least as that imposed on the Company under or by virtue of **Clause 4(iv)** of this constitution;

- d) To co-ordinate, initiate and undertake efforts for the raising of funds for its objects including without limitation take such steps by personal and written appeals, public meetings or otherwise, as may from time to time be deemed expedient for the purpose of procuring

contributions to the Company by way of donations, sponsorships, annual subscriptions, levies or otherwise;

- e) In furtherance of the objects of the Company to buy, sell and deal in all kinds of commodities and provisions, both liquid and solid, for or on behalf the Members of the Company or persons entering, visiting or using the Company's premises or meeting places;
- f) To fairly impose and collect Membership fees and affiliation fees from Members of the Company and other persons for use of the Company's premises, property and assets and for entering or visiting the Company's premises or meeting places;
- g) To appoint such honorary staff, paid administrators and professional advisors as may be appropriate from time to time;
- h) To appoint, employ, remove or suspend such managers, clerks, secretaries, servants, workmen and any other person as may be necessary or convenient for the purposes of the Company;
- i) To remunerate any person or body corporate for services rendered or to be rendered, and whether by way of brokerage or otherwise in placing or assisting to place or guaranteeing the placing of any unsecured notes, debentures or other securities of the Company or promotion of the Company or in furtherance of its objects;
- j) To promote and hold either alone or together with any other company, club, association or organisations meetings and displays and without limitation, take the action necessary to further the objects and be in the interests of the Company;
- k) To make rules and by-laws for the better carrying out of its objects and to equitably enforce such rules;
- l) To suspend, terminate, disqualify or otherwise cause to be dealt with any Member of the Company who has committed a breach of the Constitution of the Company, or of any of its rules and by-laws or for any action considered to be unfair, unbecoming or contrary to the interests, ideals or objects of the Company or motorsport in general;
- m) To form subcommittees or organisation sections or units in the execution of its objects;
- n) The Company shall not carry on business for the purpose of profit or gain to its individual Members and is prohibited from making a distribution whether in money, property or otherwise to its Members or to relatives of its Members
- o) Where property remains after the winding up or dissolution of the Company and satisfaction of all its debts and liabilities, it shall not be paid to or distributed among the members of the Company but shall be given to or transferred to another fund, authority or institution having

objects similar to the objects of the Company, and whose constitution prohibits the distribution of its income and property among its members to an extent at least as great as is imposed on the Company under or by virtue of this Constitution, which fund authority or institution is to be determined by the Members of the Company at or before the time of the dissolution.

- p) The Company does not have the power to issue or allot fully or partly paid shares to any person or corporation.

4) Nature of Company and Membership

i) Nature of the Company

- a) The Company is a public company limited by guarantee in accordance with Section 112(1) of the Corporations Act.

ii) Liability of Members

- a) The liability of the Members is limited.

iii) Guarantee by Members

- a) Every Member undertakes to contribute an amount of not more than \$2-00 to the property of the Company if it is wound up while the member is a member or within one year after the Member ceases to be a member, for:
 - (1) Payment of the Company's debts and liabilities contracted before the time the Member ceased to be a member; and
 - (2) The costs, charges and expenses of winding up.

iv) Company's Objects

- a) The Company's income and property must be applied solely towards promoting the Company's Objects;
- b) No part of the company's income or property may be distributed, directly or indirectly, by way of dividend, bonus, fee or otherwise, to any of the Members.

v) Payments and Services

- a) **Clause 4(iv)** does not prohibit making a payment approved by Directors:
 - (1) Director in a professional or technical capacity, where
 - (i) The provision of the service and amount has the prior approval of the Board; and
 - (ii) The amount payable would be reasonable payment for the service and / or goods.
 - (2) For reasonable remuneration of a Director;

- b) In good faith to any member for goods and services supplied in the ordinary and usual course of business;
- c) Of reasonable and proper interest on money borrowed from a Member;
- d) Of reasonable and proper rent for premises let by the member to the Company;
- e) For indemnification of, or payment of premiums on contracts of insurance for, any Director to the extent permitted by law and this Constitution, or
- f) In any other circumstances in which this Constitution authorises the Company to meet expenses in respect of Directors and / or Members.

5) Membership

i) Entitlement to Membership

- a) The persons entitled to be Members of the Company shall be:
 - (1) Single Members, adult members over 18 years;
 - (2) Family Members which includes two adults over 18 years and 2 children under 18 years;
 - (3) Junior Members under 18 years;
 - (4) Life Members, as voted by members at a general meeting of the company;
 - (5) Honorary Members, as voted by members at a general meeting of the company;
 - (6) Day Members;
- b) Age is determined by the age of the member on the first day of January of the membership year;
- c) The Directors have the right to refuse membership to any one that they consider is not a fit and proper person, or who may act in a way that either brings the company, the company's activities, events or the sport of automobilism and motorsport generally into disrepute.

ii) Membership Fees

- a) Membership fees will be levied by the company as and when the Directors determine from time to time;
- b) The quantum of individual membership fees for each class of membership will be determined by the Directors from time to time;

iii) Duties of Members

- a) The Members of the Company must:
 - (1) Act honestly, diligently and with reasonable care;
 - (2) Further the Company's Objects;

- (3) Not make improper use of information or opportunities received because of their position as Members; and
- (4) Not make any public comment or statement on behalf of the Company unless authorised by the Board.

iv) Disclosure of Interest

- a) A member of the Company who has any interest in a contract, arrangement, or matter with the Company must disclose the nature of the interest at a meeting of the Board or Members as soon as possible after the relevant facts have come to the member's knowledge and a record of the disclosure will be made in the minutes of that meeting.
- b) Where a member of the company has disclosed an interest under the **Clause 5(iv)(a)**:
 - (1) The Board or Member may require the Member to leave the meeting;
 - (2) The meeting of the Board or Members must consider whether a conflict exists for the Member on the matter;
 - (i) If the meeting determines that a conflict exists, the member must not be present at the meeting whilst the matter is being considered;
 - (ii) If the meeting determines that no conflict exists, the Member must be invited back to the meeting whilst the matter is considered and may take part in any decision about the matter.

v) Membership

- a) The Secretary must maintain a member's Register.
- b) A Member has:
 - (1) The right to receive notice of, attend and be heard at any general meeting; and
 - (2) Vote at any meeting of Members.

vi) Removal and Cessation of Membership

- a) A Member, including a life member immediately ceases to be a Member, and a Director immediately ceases to be a member if:
 - (1) They die;
 - (2) They become of unsound mind, or liable to have his property or her property dealt with under a law about mental health;
 - (3) Being a body corporate, upon the deregistration or other dissolution of that Member; or
 - (4) They resign as a Member by giving written notice to the Company;
 - (5) Their annual membership fees are more than 3 calendar months in arrears.

- (6) The Directors consider they are not a fit and proper person, or act in a way that either brings the company, the company's activities, events or the sport of automobilism and motorsport generally into disrepute.

vii) Communications

- a) All communications, reports, plans and other documentation required to be prepared by or for the Company under this Constitution that must be provided to the members must be prepared using plain English.

viii) Good Governance Practice

- a) The Company must strive, continue to improve, enhance and support the development of best practice corporate governance principles amongst its Board of Directors, committees, Members, organisations that it is a member of, including associations, bodies and corporations in carrying out its activities and Objects.

6) Members' Annual General Meetings

i) Holding an Annual General Meeting (AGM)

- a) The Company must hold an AGM within 12 months after its registration;
- b) The Company must hold an AGM within 5 months after the end of each financial year for the Company;
- c) Voting at an AGM must be by way of secret ballot unless the meeting agrees unanimously to accept a show of hands;
- d) Only the following Members have the right to vote at an AGM:
- (1) Single members who have paid their current year membership fees;
 - (2) Family Members who are over the age of 18 at the start of the current membership year and have paid their current year membership fees;
 - (3) Life Members;

ii) Extension of Time for Holding AGM

- a) The company may apply to ASIC to extend the period within which the Company must hold an AGM, provided the application is made before the end of that period;
- b) If ASIC grants an extension, the Company must hold its AGM within the extended period.

iii) Business of AGM

- a) The business of an AGM may include any of the following, even if not referred to in the notice of meeting:

- (1) Confirmation of the minutes of the previous minutes of the previous general meeting, except at the first AGM;
- (2) The consideration of the reports that under the Corporations Act are required to be presented at the AGM
- (3) The election of Directors and officers of the Company;
- (4) The appointment and remuneration (if any) of the Directors
- (5) The appointment of the Auditor; and
- (6) Asking questions about management of the Company and asking questions of the Auditor.

7) General Meetings of Members

i) Convening of Members Meeting by Directors

- a) Any Director may convene a general meeting of Members.

ii) Convening of Member's Meeting by Members

- a) The Directors must call and arrange to hold a general meeting if required to do so under this chapter or under the Corporation's Act.

iii) Notice of General Meeting

- a) Notice of general meeting must be given to:
 - (1) Every Member;
 - (2) Each Director; and
 - (3) The Auditor.
- b) A notice of general meeting must specify:
 - (1) The date, time and place of the meeting;
 - (2) If the meeting is to be held in 2 or more places, the technology that will be used to facilitate the meeting;
 - (3) The general nature of the business to be transacted at the meeting; and
 - (4) Any other matters required by the Corporation's Act.

iv) Waiving Notice

- a) A person may waive the requirement to give the person notice of a general meeting by written notice to the Company or attendance at the general meeting.
- b) The non-receipt of a notice of a general meeting or a failure to give notice of a general meeting to any person entitled to receive notice of general meeting does not invalidate any act, matter or thing done or resolution passed at the general meeting if:

- (1) The non-receipt or failure occurred by accident or error;
- (2) Before or after the meeting, the person waived or waives the requirement to give the person notice of that general meeting; or
- (3) Before or after the meeting, the person has notified or notifies the Company of the person's agreement to that act, matter, thing or resolution by written notice to the Company.

v) Members' Resolutions

- a) If the Members wish to move a resolution at a general meeting, a notice of that resolution must be given to the Company by Members with at least 5% of the vote that may be cast on the resolution.
- b) A notice of a Member's resolution must:
 - (1) Be in writing;
 - (2) Be provided at least 21 days prior to the general meeting.
 - (3) Set out the wording of the proposed resolution; and
 - (4) Be signed by the Members proposing to move the resolution.
- c) Separate copies of a document setting out the notice may be used for signing by Members if the wording of the notice is identical in each copy
- d) If the Company has been given notice of a Member's resolution, the resolution must be considered at the next general meeting that occurs more than 2 months after the notice is given.
- e) The Company must give all Members notice of that resolution at the same time, or as soon as possible afterwards, and in the same way, as it gives notice of the meeting.
- f) The Company does not have to give notice of a resolution if the resolution is defamatory.

vi) Observers

- a) The Directors may extend an invitation to any person or body corporate to observe a general meeting. Any such invitee is not entitled to participate in that meeting or vote on matters.
- b) A body corporate may appoint more than 1 representative to attend a general meeting but only 1 representative may exercise the body corporate's powers at any one time during the meeting.

vii) Postponing or cancelling a Meeting

- a) Subject to any applicable requirement of the Corporations Act, the Directors may change the venue for, postpone, or cancel a general meeting, other than a general meeting which they are required to convene and hold under the Corporation's Act.

viii) Quorum at General Meeting

- a) No business, other than the election of a chairperson and the adjournment of the meeting, may be transacted at a general meeting, unless a quorum of members is present.
- b) A quorum consists of 2 times +1, greater than the number of Directors on the Company's Board.
- c) If a quorum is not present within 30 minutes after the time appointed for a general meeting:
 - (1) 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; and
 - (2) If, at the adjourned meeting, a quorum is not present within 30 minutes after the time appointed for the meeting, the meeting must be dissolved.

ix) Proxies

- a) A proxy must be a Member.
- b) A proxy may be appointed for:
 - (1) All general meetings;
 - (2) Any number of general meetings; or
 - (3) A particular general meeting.
- c) Unless otherwise provided in the instrument, an instrument appointing a proxy is taken to confer the full authority of the member or the Proxy.
- d) An instrument appointing a proxy need not be in any particular form as long as it is in writing, valid and signed by the appointer or the appointer's attorney.
- e) The instrument appointing the proxy must be received by the Secretary by 5 pm on the day before the meeting;
- f) A vote given in accordance with the terms of an instrument appointing proxy is valid despite the revocation of the instrument unless written notice of revocation is received by the Company at least 24 hours before the meeting.

- g) The appointment of a proxy is not revoked by the appointer attending and taking part in the general meeting but, if the appointer votes on the resolution, the proxy is not entitled to vote, and must not vote, as the appointer's proxy on the resolution.

x) Decisions at General Meetings

- a) Subject to **Clause 7(xi)** And except where this Constitution or a law requires a Special resolution, a decision or resolution of the Members must be made by Consensus.
- b) Where Consensus is not reached on a decision or resolution at a general meeting, the decision or resolution of the Members must be put to a vote at the same general meeting and is decided by a simple majority of votes cast by secret ballot by the members present at the meeting, unless decided unanously that the vote can be made by a show of hands.

xi) Voting

- a) At a general meeting a resolution put to the vote must be by way of secret ballot unless the meeting decides unanously that a vote can be by a show of hands.
- b) Where the votes on a proposed resolution are equal, the Chairperson of the meeting has a casting vote in addition to the Chairperson's vote as a Member.
- c) Subject to this Constitution every Member present has one vote at a general meeting.
- d) Before a vote is taken, the Chairperson must inform the general meeting whether any proxy votes have been received.
- e) Subject to **Clause 7(ix)** a proxy 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.
- f) A challenge to a right to vote at a general meeting:
 - (1) May only be made at the meeting;
 - (2) Must be determined by the Chairperson of that meeting, whose decision is final.
 - (3) A vote not disallowed by the Chairperson of a meeting under this clause is valid for all purposes.

xii) Chairperson of General Meetings

- a) If the Directors have elected one of their number as chair of their meetings, that person must (if present within 15 minutes after the time appointed for the meeting and is willing to act) preside as Chairperson at each general meeting.
- b) The members present at a general meeting must elect one of their number to chair the meeting if:

- (1) There are no Directors present within 30 minutes after the time appointed for the holding of the meeting; or
 - (2) All Directors present decline to take the chair.
- c) Subject to the terms of this Constitution dealing with adjournment of meetings, the ruling of the Chairperson on all matters relating to the order of business, procedure and conduct of the general meeting is final.
 - d) The Chairperson may expel any Member or Director from a general meeting if the Chairperson reasonably considers that the Member or Director's conduct is inappropriate behaviour, including:
 - (1) The use of offensive or abusive language which is directed to any person, object or thing; or
 - (2) Attendance at the meeting while under the influence of any kind of drug including but not limited to any alcoholic substance.

xiii) Auditors Right to be Heard

- a) The Auditor is entitled to be heard at a general meeting on any part of the business of that meeting that concerns the Auditor in their professional capacity.

xiv) Use of Technology at General Meetings

- a) With the consent of Members, the Company may hold a general meeting at 2 or more venues using technology that gives the Members as a whole a reasonable opportunity to participate.
- b) The Members may only withdraw their consent to hold a general meeting at 2 or more venues using technology, by a resolution of the Company at a general meeting.

xv) Adjourning General Meetings

- a) The Chairperson of a general meeting may, and must if so directed by a resolution of Members at the meeting, adjourn the meeting from time to time and from place to place, but no business may be transacted at adjourned meeting except the business left unfinished at the meeting from which the adjournment took place.
- b) Where a meeting is adjourned for 30 days or more, notice of the adjourned meeting must be given as for the original meeting.
- c) Where a meeting is adjourned:

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

8) Directors

i) Board of Directors

- a) The Directors of the Company shall be at least 4 but not more than 10, and include the following Club positions:
 - (1) Club President and Chairperson;
 - (2) Vice President
 - (3) Treasurer
 - (4) Secretary
 - (5) Ex-officio Immediate Past President

ii) Director Qualifications

- a) A person is eligible for the appointment of Director of the Company if the person is a Member of the Company, is not a bankrupt and able to demonstrate a majority of the following:
 - (1) Financial literacy and management;
 - (2) Can work in a leadership and team environment;
 - (3) Experienced with directorships and boards;
 - (4) Commitment to uphold all the legal duties, responsibilities and obligations of a Director;
 - (5) Absence of conflicting commitment and interests;
 - (6) High standing and respect within the motorsport community;
 - (7) Has an interest in automobilism and motorsport; and
 - (8) Is of high repute and recognised integrity.

iii) Appointment of Directors

- a) A person must not be appointed a Director unless, prior to his or her appointment, that person has provided a signed consent to the Company to:
 - (1) Act as Director;

- (2) Make the undertaking of guarantee by a Member, as set out in **Clause 4(iii)**, if he or she becomes a Member pursuant to **Clause 5**.

iv) Removal of Director

- a) Subject to **Clause 8(v)**, in accordance with section 203D of the Corporation's Act, at any time the Company may by ordinary resolution of the Members, passed at a duly convened general meeting of the Company (even if the Company has only one member):
 - (1) Remove a Director from office; and
 - (2) Appoint another person as a replacement Casual Director.
- b) The procedure in section 203D of the Corporation's Act must be followed in order to remove a Director from office.

v) Vacation of Office

- a) In addition to the circumstances in which the office of a Director becomes vacant by virtue of the Corporation's Act or another provision of this Constitution, the office of Director becomes vacant if the Director:
 - (1) Resigns or retires from office by written notice to the Company;
 - (2) Becomes bankrupt;
 - (3) Becomes of unsound mind or a person or their estate is liable to be dealt with in any way under the law relating to mental health;
 - (4) Is absent without notification of and the consent of the Directors from 3 consecutive meetings of the Directors and the Board resolves that the office of that Director be vacated;
 - (5) Is convicted on indictment of an offence and the Directors do not within one month after that conviction resolve to confirm the Director's appointment or election (as applicable) to the office of Director; or
 - (6) Is no longer permitted by the Corporation's Act to be a Director or becomes prohibited from being a Director by reason of an order made under the Corporation's Act.

vi) Casual Vacancies

- a) The Board may by unanimous resolution at any point in time appoint a person to be a Director to fill a casual vacancy (Casual Director);
- b) A casual Director appointed in accordance with this clause must meet the qualification requirements for Directors in **Clause 8(ii)**;

- c) A Casual Director holds office until the next general meeting of Members and is then eligible for re-election.

vii) Duties

- a) The Directors, secretary and any other officers must comply with the duties imposed on them by the Corporation's Act and law;
- b) The Board may develop a Code of Conduct that must be complied with by all Directors and officers of the Company. This code may include:
 - (1) A duty of care and diligence;
 - (2) Duty of good faith;
 - (3) A duty of disclosure of personal interests;
 - (4) A duty not to improperly use position or information;
 - (5) A duty to carry out their duties using good financial management;
 - (6) A duty to liaise and consult with Members.

viii) Company's Powers

- a) The Company has the powers as set out in this Constitution and the Corporation's Act but only to the extent necessary or convenient to carry out, or incidental to carrying out, the Company's Objects.

ix) Exercise of Powers

- a) Except as specifically contemplated to the contrary in this Constitution, the Company may, in any manner permitted by the law:
 - (1) Exercise any power;
 - (2) Take any action; or
 - (3) Engage in any conduct or procedure, which under the Corporation's Act a public company limited by guarantee may exercise, take or engage in.

x) Delegation

- a) The Board may by resolution delegate any of their powers to:
 - (1) A committee of Directors;
 - (2) Any other persons, but not less than 3 persons acting jointly.
- b) A delegate must exercise the powers delegated in accordance with any directions of the Directors.

- c) The exercise of a power by a delegate is as effective as if the Directors had exercised it.

xi) Directors with Possible Conflict of Interest

- a) A director who has any interest (Personal Interest) in a contract or arrangement, proposed contract or arrangement, or a matter being considered or about to be considered by the Board must disclose the nature of the interest at a meeting of the board as soon as possible after the relevant facts have come to his or her knowledge and record of such disclosure must be made in the minutes of that meeting.
- b) A Director who has disclosed a Personal Interest must not be present during any deliberation about the matter or take part in any decision about that matter, without the unanimous approval of the remaining Board Members.
- c) 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 such regulations bind all Directors.
- d) Where the Board believes that a significant conflict exists for a Director on a Board or Company matter, the Director concerned must not receive the relevant Board papers and minutes and must not be present at the meeting whilst the item is considered.

xii) Directors' Remuneration

- a) Subject to this Constitution, each Director is not entitled to remuneration or fees as a consequence of their appointment.

xiii) Board Meetings

- a) The Board may meet together and adjourn and otherwise regulate their meetings as they think fit.
- b) The use of telephone or other electronic means may constitute a quorum and a Board meeting. All the provisions in this Constitution relating to Board meetings apply, so far as they can and with any necessary changes, to Board meetings by telephone or other electronic means.
- c) A Director who takes part in Board meeting by telephone or other electronic means is taken to be present in person at the meeting.
- d) A board 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 Directors involved was at that place for the duration of the meeting.

- e) The Board may extend an invitation to any person it deems appropriate to sit with the Board, provided that any such invitee is not entitled to vote on matters.

xiv) Convening Meetings of Directors

- a) A Director may request a meeting of the Board whenever the Director thinks fit.
- b) A Secretary must, on the request of a Director, convene a meeting of the Board within 31 days.

xv) Notice of Meeting of Directors

- a) Subject to this Constitution, notice of a meeting of the Board 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 Board.
- b) A notice of a Board meeting:
 - (1) Must be in writing and specify the date, time and place of the meeting;
 - (2) Need not state the nature of the business to be transacted at the meeting;
 - (3) May be given in person or by post, telephone, fax, or other electronic means.
 - (4) A Director may waive the requirement to give the Director notice of a meeting of the Board by notifying the Company to that effect in person or by post, telephone, fax or other electronic means.
 - (5) The non-receipt of notice of a meeting of the Board by, or a failure by the Board to give notice of a meeting of the Board to, a Director does not invalidate any act, matter or thing done or resolution passed at the meeting if:
 - i. The non-receipt or failure occurred by accident or error; and before or after the meeting, the Director waived or waives notice of that meeting; or
 - ii. The Director attended the meeting.

.....**Ends**.....