



Overseas Bankers Association of Australia

ABN 16 576 010 834

CONSTITUTION

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1. NAME

The name of the Association shall be **OVERSEAS BANKERS ASSOCIATION OF AUSTRALIA.**

2. OBJECTIVES:

The objectives of the Association are:

- a) To provide the means whereby overseas bank representatives may meet together on a social basis to maintain personal and business contacts; and
- b) To enhance relations between overseas bank representatives and the resident Australian banking, commercial and government organizations.

The Association shall be a non-profit and non-political association.

3. MEMBERSHIP:

- a) Membership of the Association shall be restricted to:
 - i. Foreign banks represented in Australia by a representative office or a branch
 - ii. Australian subsidiaries of foreign banks
 - iii. Australian banks
- b) The Committee may grant non-voting associate membership to any company, person, association or other organisation as deemed appropriate.
- c) As soon as practicable after the receipt of an application for membership, the Committee shall consider the application and decide (in its absolute discretion) upon the acceptance or rejection of the applicant.
- d) Each member may from time to time remove and/or appoint a representative by written notice to the Secretary of the Association, who shall bring such notice to the attention of the next meeting of the Committee.

- e) **A register of members shall be kept by the Secretary showing in respect of the member: the name, address, date of commencement of membership and membership fees paid (if any) by the member; the names and addresses of each of the member's representatives including the voting representative.**
- f) i. **Upon recommendation by the Committee, a member may become a life member by resolution passed by a three quarters majority of members present at any general meeting.**
- ii. **The details of a life member shall be recorded in the register of members in the manner set out in clause 3 e).**
- iii. **A life member:**
- A. **has all the rights and privileges of a member;**
- B. **is not required to pay membership fees; and**
- C. **does not need to renew its membership each year.**
- g) i. **Subject to clause 3 g) iv., the Committee may grant honorary membership for any period to any company, person, association or other organisation as deemed appropriate.**
- ii. **The details of an honorary member shall be recorded in the register of members in the manner set out in clause 3 e).**
- iii. **An honorary member has all the rights and privileges of a member, but:**
- A. **is not required to pay membership fees for the period of its honorary membership; and**
- B. **is not entitled to vote.**
- iv. **Honorary membership is subject to review, amendment or cancellation at the absolute discretion of the Committee.**

4. OFFICERS AND MANAGEMENT:

- a) **The officers of the Association shall consist of:**
- **President**
 - **Vice President(s) –(no more than 2)**

- Secretary
- Treasurer

The President shall be a nominee of a member described in paragraph 3 a) (i) or 3 a) (ii).

- b) The management of the Association shall be vested in a Committee comprising the officers and no more than ten other members.
- c) The officers and other members of the Committee shall be elected at each annual general meeting. The remaining members may fill any casual vacancy occurring amongst the Committee and the person so appointed to fill such vacancy shall hold office for the unexpired term of the member so replaced.
- d) No member of the Committee shall, without the consent of the members in general meeting, be appointed to any salaried position or any paid office of the Association and no remuneration or other benefit in money or money's worth shall be given by the Association to any member of the Committee except:
 - 1. repayment of out-of-pocket expenses;
 - 2. interest on money lent to the Association at a rate not exceeding the rate for the time being charged by bankers in Sydney; and
 - 3. reasonable and proper rent for premises let to the Association.

5. PROCEEDINGS OF THE COMMITTEE:

- a) The Committee may meet together for the despatch of business, adjourn and otherwise arrange and regulate its meetings as it thinks fit provided that Committee meetings shall be held at least once every two months. The President may, at any time, and the Secretary must, on the request of any member of the Committee, convene a meeting of the Committee.
- b) At meetings of the Committee a quorum shall consist of five members, of whom one must be an officer. Questions arising at any meeting shall be determined by a majority of votes of those present and a determination by a majority of the members of the Committee shall for all purposes be a determination of the Committee.
- c) The President of the Association shall act as Chairperson of all Committee meetings. If the President is not present within ten

minutes after the time appointed for the holding of any meeting or is unwilling to act, the Vice President shall be the Chairperson of the meeting but in his/her absence the members of the Committee present shall elect one of the members to be the Chairperson of the meeting. In the case of any equality of votes the Chairperson of the meeting shall have a casting vote.

- d) The continuing members of the Committee may act notwithstanding any vacancy in the Committee but if and for so long as their number is reduced below the necessary quorum fixed by these Rules the continuing member or members may act for the purposes of increasing the number of members of the Committee or of summoning a general meeting of the Association but for no other purpose.

6. TRUSTEES:

- a) The Treasurer and Secretary shall be the Trustees of the Association.
- b) All property of the Association shall be vested in the Trustees and they shall have the custody of all deeds and documents of title relating to the property of the Association and shall be responsible for the same and shall deal with and dispose of all of the property of the Association for the time being vested in them and the income thereof in accordance with the directions of the Committee provided that such directions are not in violation of the trust upon which the property is held.

7. VACATION OF OFFICE:

The office of a member of the Committee and of a Trustee shall become vacant:

- a) If he /she resigns his/her office by notice in writing to the Association;
- b) If he/she absent is absent for more than six months without leave of the Committee from meetings of the Committee held during that period;
- c) If the member of which he /she is a representative ceases to be a member of the Association;
- d) Upon a resolution being passed by a three-quarters majority of the members present at a general meeting of which not less than

twenty-one days written notice specifying the intention to propose the resolution was given in accordance with these Rules;

- e) If he /she is directly or indirectly interested in any contract or proposed contract with the Association and fails to declare the nature of his interest to the Committee; or**
- f) Upon his/her bankruptcy.**

8. FINANCIAL YEAR:

The financial year shall conclude on 30th June.

9. GENERAL MEETINGS:

a) Annual General Meeting:

The annual general meeting of the members shall be held within four months of the end of each financial year, when the Committee shall present a report of the Association's activities and audited financial statements for the past financial year to the members.

b) Special General Meetings:

Upon receipt of a written request from:

- 1. Any member of the Committee; or**
- 2. Not less than five per centum in number of the members or five members (whichever is greater) of the Association,**

the Secretary must convene a special general meeting of the Association within a period of one month from the date of receipt of such request.

10. PROCEEDING AT GENERAL MEETINGS:

a) Notice of Meetings:

The Secretary shall give at least fourteen clear days notice in writing of all general meetings to the members of the Association specifying the place, day and hour of the meeting and, subject to these Rules, the general nature of the business to be dealt with at the meeting.

b) Quorum:

No business shall be transacted at any general meeting unless a quorum of members is present at the time when the meeting proceeds to business. For the purposes of determining whether a quorum is present a voting representative or his/her proxy shall be deemed to be a member.

A quorum shall consist of five per centum in number of the members or five members (whichever is the greater). Should a quorum not be present within half an hour of the time set down for a meeting to commence then the meeting shall be adjourned to the same time and place seven days later or to a place and time within one month of the date of such meeting, to be determined at that meeting. If at any such adjourned general meeting a quorum is not present then those members attending shall be deemed to be a quorum provided that the number of such members is not less than three.

c) Chairperson:

The President shall act as Chairperson of all general meetings. If the President is not present within fifteen minutes after the time appointed for the holding of any general meeting or is unwilling to act, the Vice President shall act in his/her stead failing which the members present shall elect one of their number to be Chairperson of the meeting. In the case of an equality of votes the Chairperson of the meeting shall have a casting vote.

d) Voting:

At any general meeting a resolution put to the vote of the meeting shall be decided on a show of hands unless the Chairperson or at least five members demand a poll. At general meetings each member (other than associate members) shall be entitled to one vote, which shall be exercised by the voting representatives appointed in accordance with these Rules.

11. MINUTES:

The Committee shall cause minutes to be made:

- a) Of all appointments of officers of the Association and other members of the Committee;**
- b) Of the names of members of the Committee present at all meetings of the Committee; and**
- c) Of all proceedings at all general meetings of the Association and of meetings of the Committee.**

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

12. FUNDS AND AUTHORISATION OF ACCOUNTS:

- a) The Committee shall cause a bank account to be opened and maintained in the Association's name.**
- b) The Committee may levy annual membership fees, which may be reviewed from time to time in the Committee's absolute discretion. The Committee may set separate levels of membership fees for associate members and members.**
- c) All moneys received by the Association shall be deposited intact at the earliest possible date to the credit of the Association's bank account and receipts for moneys received shall be issued promptly.**
- d) Two members of the Committee, one of who must be an officer, must sign all cheques.**
- e) All accounts shall be presented to, and approved for payment at, a Committee meeting and full details of all such approvals shall be entered in the minute book.**

13. AUDIT:

- a) The auditors shall examine all accounts, vouchers, receipts, books, etc. and furnish a report on them to the members at the annual general meeting. Audits shall be conducted at regular intervals of not more than twelve months.**
- b) The Committee shall appoint the Association's honorary auditors annually.**
- c) The members in general meeting may replace the auditors. Notice of the intention to nominate any auditors to replace the current auditors shall be given to the Secretary at least twenty-one days before such general meeting. The Secretary shall send a copy of the nomination to the current auditor at least seven days before the general meeting. The current auditors shall be entitled to attend the general meeting and if they so wish be heard at such meeting except where they shall have resigned.**

14. REMOVAL OF MEMBER'S REPRESENTATIVE BY COMMITTEE:

A member's representative may be removed by the Committee if in the opinion of the Committee, after affording such representative an opportunity of offering an explanation of his/her conduct, the conduct of the representative is considered to be detrimental to the best interests of the Association.

15. NOTICES:

A notice may be given to any member or any member's representative either personally or by sending it by post to him/her at his/her address as shown in the register of members or an address supplied by him/her to the Association for the giving of notices or, if he/she has no registered or notified address, to the place of business of the member last known to the Committee. Where a notice is sent by post, service of the notice shall be deemed to be effected by properly addressing, prepaying and posting a letter or any envelope containing the notice and to have been effected, in the case of the notice of a meeting, on the day after the date of its posting and in any other case the time at which the letter would be delivered in the ordinary course of post.

16. DISSOLUTION:

The Association shall be dissolved if the number of members falls below ten or upon the resolution of a three-quarters majority of members present at a special general meeting convened to consider such question. If the

Association is dissolved, all assets and funds of the Association on hand shall, after the payment of all expenses and liabilities, be handed over to the registered charity which a majority of the members at such special general meeting or at a subsequent general meeting may decide.

17. INDEMNITY:

Every member of the Committee shall be indemnified out of the property of the Association against any liability incurred by him/her in his/her capacity as a member of the Committee or in connection with any proceedings arising out of his/her lawful conduct, or in the proper performance of his/her role as a member of the Committee, whether criminal or civil.

18. AMENDMENT OF RULES:

These Rules may be amended by a resolution passed by a three-quarters majority of members present at any general meeting at which notice of the proposed amendment shall have been given or at a special general meeting convened for such purpose.

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As amended at the annual general meetings of the Association on 30 October 2008 and 29 October 2009 and a Special General Meeting of the Association on 8 February 2011.