



OVERSEAS BANKERS  
ASSOCIATION OF AUSTRALIA

*Overseas Bankers Association of Australia*

*ABN 16 576 010 834*

## CONSTITUTION

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## CONSTITUTION

### **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 and domestic bank representatives may meet 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 organisations.

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 associate 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 the names and addresses of each member's representative.

- f) i. Upon recommendation by the Committee, a person 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 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 a:
  - i. President;
  - ii. Vice President;
  - iii. Secretary; and
  - iv. Treasurer.
- b) The President must be nominated by a member described in paragraph 3.a)i or 3.a)ii for election by members.
- c) The management of the Association shall be vested in a Committee comprising the officers and no more than ten other Committee members. Each Committee member, including the officers listed in clause 4.a), must be an employee of a member described in clause 3.a), a life member or an associate member of the Association.

- d) The officers and other members of the Committee shall be elected at each annual general meeting.
- e) The Committee members may at any time appoint any person to be a Committee member, either to fill a casual vacancy or as an additional Committee member, provided that the total number of Committee members does not exceed any maximum number, determined in accordance with clause 4.c). The person so appointed to fill such vacancy shall hold office until the next general meeting.
- f) No member of the Committee shall, without the consent of the members in a 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:
  - i. repayment of out-of-pocket expenses;
  - ii. interest on money lent to the Association at a rate not exceeding the rate for the time being charged by bankers in Australia; and
  - iii. 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) The Committee may hold a meeting of Committee members using any technology that gives the members as a whole a reasonable opportunity to participate.
- c) 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.
- d) 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 their absence the members of the Committee present shall elect one of the Committee 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.

- e) 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 Committee member or members may act for the purposes of increasing the number of members of the Committee or of calling a general meeting of the Association but for no other purpose.
- f) The Committee may pass a resolution without a Committee meeting being held if a majority of the Committee members entitled to vote on the resolution indicate their approval of the resolution in writing. For these purposes, "in writing" includes signing a document containing a statement that they are in favour of the resolution set out in the document, or replying by email (or other electronic communication) clearly stating that they are in favour of the resolution as set out in the relevant communication.

Separate copies, counterparts or electronic messages may be used for approval by Committee members, provided the wording of the resolution and any accompanying statement is identical in each case. A resolution approved in accordance with this clause 5.f) is taken to be passed when the last Committee member provides their written or electronic approval.

## **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.
- c) For the avoidance of doubt, property referred to in clause 6.b) excludes accounts referred to in clause 12.

## **7. VACATION OF OFFICE**

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

- a) If the Committee member or the Trustee (as applicable) resigns their office by notice in writing to the Association;
- b) If the Committee member or the Trustee (as applicable) is not present personally or by proxy for a continuous period of more than six months without leave of absence from the Committee for meetings of the Committee held during that period;

- c) If the member of which they are a representative ceases to be a member of the Association;
- d) Upon a resolution to remove the Committee member from office 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 the Committee member or Trustee (as applicable) is directly or indirectly interested in any contract or proposed contract with the Association and fails to declare the nature of their interest to the Committee;
- f) Upon bankruptcy;
- g) If the Committee member or the Trustee (as applicable) ceases to be an employee of a member or ceases to be an associate member of the Association; or
- h) If the Committee member or the Trustee (as applicable) becomes of unsound mind or a person whose person or estate is liable to be dealt with in any way under the law relating to mental health.

## **8. FINANCIAL YEAR**

The financial year shall conclude on 30<sup>th</sup> 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 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 cent 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. PROCEEDINGS 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 nature of the business to be dealt with at the meeting.

### b) Use of technology:

The Company may hold a general meeting of Association members at two or more venues using any technology that gives the members as a whole a reasonable opportunity to participate.

### c) Quorum:

No business shall be transacted at any general meeting unless a quorum of members of the Association is present at the time when the meeting proceeds to business. For the purposes of determining whether a quorum is present, a representative of the member or their proxy shall be deemed to represent the member.

A quorum shall consist of five per cent in number of the members of the Association or five members of the Association (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 by the Chairperson. 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.

### d) 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 their stead failing which the Committee 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.

### e) 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, or in their absence a proxy, appointed in accordance with these Rules.

f) Circulating Resolutions:

The Association may pass a resolution without a general meeting being held if all the members entitled to vote on the resolution indicate their approval of the resolution in writing. For these purposes, "in writing" includes signing a document containing a statement that they are in favour of the resolution set out in the document, or replying by email (or other electronic communication) clearly stating that they are in favour of the resolution as set out in the relevant communication.

Separate copies, counterparts or electronic messages may be used for approval by members, provided the wording of the resolution and any accompanying statement is identical in each case. A resolution approved in accordance with this clause 10.f) is taken to be passed when the last member provides their written or electronic approval.

## **11. MINUTES**

The Committee shall cause minutes to be of:

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

Such minutes shall be approved at the next general meeting or Committee meeting, as applicable.

## **12. FUNDS AND AUTHORISATION OF ACCOUNTS**

- a) The Committee may maintain one or more bank accounts in the Association's name for the purposes of fulfilling its obligations.
- 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 at the earliest possible date to the credit of the Association's bank account and receipts for moneys received shall be issued promptly.
- d) Where possible all accounts shall be presented to, and approved for payment at, a Committee meeting and details of such approvals shall be recorded within the minutes. A Treasurer's report is also to be provided at each meeting reconciling the revenue and expenses since the last Treasurer's report

- e) The Committee may delegate authority, in whole or in part, to Committee members to administer payments and operate the Association's bank accounts (including any debit card attached to an account), provided that the transaction is within any monetary limits and purposes set by the Committee. Any cardholder should retain receipts and provide documentation to the Treasurer for reconciliation.

### **13. REMOVAL OF MEMBER'S REPRESENTATIVE BY COMMITTEE**

- a) A person may be removed from their role as a representative of a member by the Committee if in the opinion of the Committee, after affording such representative an opportunity of offering an explanation of their conduct, the conduct of the representative is considered to be detrimental to the best interests of the Association.
- b) For the purposes of this clause 13, examples of conduct that may be considered detrimental to the best interests of the Association includes the representative's wilful or reckless conduct, gross negligence, fraud or criminal conduct.

### **14. NOTICES**

A notice may be given to any member or any member's representative either:

- a) personally;
- b) by sending it by post to the member representative at their address as shown in the register of members or an address supplied by the member representative to the Association for the giving of notices or, if they have no registered or notified address, to the place of business of the member last known to the Committee; or
- c) by notifying the member by an electronic means nominated by the member that:
  - i. the document is available; and
  - ii. how the member may use the nominated access means to access the document.

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, 5 Business Days 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.

A document sent by electronic means is taken to be:

- a) effected by properly addressing and transmitting the electronic transmission; and
- b) received if sent by email:
  - i. when the sender receives an automated message confirming delivery; or
  - ii. 4 hours after the time sent (as recorded on the device from which the sender sent the email) unless the sender receives an automated message that delivery failed,

whichever happens first, unless a later time is specified in the communication.

Despite anything else in this clause 14, if communications are received or taken to be received after 5.00pm on a Business Day or on a non-Business Day, they are taken to be received at 9.00am on the next Business Day. For the purposes of this clause, the place in the definition of Business Day is taken to be the address of the recipient and the time of receipt is the time in that place.

## **15. 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.

## **16. INDEMNITY**

Every member of the Committee shall be indemnified out of the property of the Association against any liability incurred by them in their capacity as a member of the Committee or in connection with any proceedings arising out of their lawful conduct, or in the proper performance of their role as a member of the Committee, whether criminal or civil, except to the extent that it relates to a liability which is:

- a) owed to the Association;
- b) owed to someone other than the Association and did not arise out of conduct in good faith; or
- c) against legal costs incurred in defending an action for a liability incurred as an officer of the Association if the costs are incurred:
  - i. in defending or resisting proceedings to which the person is found to have a liability for which they could not be indemnified under clause 16.a); or

- ii. in defending or resisting criminal proceedings in which the person is found guilty;
- iii. in defending or resisting proceedings brought by ASIC or a liquidator for a court order if the grounds for making the order are found by the court to have been established.

## **17. INSURANCE**

The Association may pay or agree to pay, whether directly or through an interposed entity, a premium for a contract insuring a person who is or has been a member of the Committee against liability incurred by the person in that capacity, including a liability for legal costs, unless:

- a) the Association is forbidden by law to pay or agree to pay the premium; or
- b) the contract would, if the Association paid the premium, be made void by law.

## **18. AMENDMENT OF RULES**

These Rules may be amended by a resolution passed by a three-quarters majority of Association 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.

## **19. DEFINITIONS**

In this Constitution, unless the contrary intention appears:

**Association** means the Overseas Bankers Association of Australia, as that name may be changed from time to time.

**Business Day** means a day on which banks are open for general banking business in Sydney, Australia (not being a Saturday, Sunday or public holiday in that place).

**Chairperson** means a person appointed as a chairperson.

**Committee** means a committee of members constituted under clause 4, , which may include any of those members described in 3.a), 3.b), 3.f) and 3.g).

**Constitution** means this constitution, and a reference to a clause is a reference to a clause of this constitution.

**President** means a person appointed as a president of the Association.

**Secretary** means a person appointed as a secretary of the Association and where appropriate includes an acting secretary and a person

appointed by the Committee to perform all or any of the duties of a secretary of the Association.

**Treasurer** means a person appointed as a treasurer of the Association and where appropriate includes an acting treasurer and a person appointed by the Committee to perform all or any of the duties of a treasurer of the Association.

**Trustee** means a person appointed as a trustee under clause 6.

**Vice President** means a person appointed as a vice president of the Association.

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[As amended at the annual general meetings of the Association on 30 October 2008 and 29 October 2009 and special general meetings of the Association on 8 February 2011 and 10 March 2026]