

CONSTITUTION

OF

**DIVERS ALERT
NETWORK (DAN)
ASIA-PACIFIC
LIMITED**

Corporations Act 2001 (Cth)

A Company Limited by Guarantee

CONSTITUTION

OF

DIVERS ALERT NETWORK (DAN) ASIA-PACIFIC LIMITED

ACN 066 827 129

INTERPRETATION

1. In this Constitution:

“**C.E.O.**” means the person appointed from time to time as the Chief Executive Officer of the Company pursuant to clause 65.

“**chairman**” means the person appointed or elected from time to time pursuant to clause 24.

“**The Law**” means the *Corporations Act 2001 (Cth)*.

“**The Board**” or “**The Board of Directors**” means the directors of the Company elected or appointed pursuant to this Constitution.

“**The Company**” means Divers Alert Network (DAN) Asia-Pacific Limited.

“**The Seal**” means the common seal of the Company.

“**Secretary**” means any person appointed to perform the duties of a secretary of the Company and includes an Honorary Secretary.

Expressions referring to writing shall unless the contrary intentions appears to be construed as including references to printing lithography photography and other modes of representing or reproducing words in a visible form;

Words or expressions contained in this Constitution shall be interpreted in accordance with the provisions of the Law.

2. The Company is established for the purposes set out in clause 3.

OBJECTS AND POWERS

3.
 - 3.1 The objects of the Company are:

- 3.1.1 The promotion and advancement of health and safety issues pertinent to scuba diving.
 - 3.1.2 The development and promotion of programs to promote and enhance the safety of persons engaged in scuba diving.
 - 3.1.3 The development and promotion of emergency rescue, first aid management and medical advisory and treatment programs, facilities and/or services for scuba divers.
 - 3.1.4 The development and promotion of programs and policies for the provision of medical treatment, injury and rescue insurance for scuba divers.
 - 3.1.5 The development and promotion of resuscitation, first aid and oxygen administration programs for both scuba divers and the general community.
- 3.2 Solely for the purpose of carrying out the aforesaid objects and not otherwise the Company shall have the following powers:

- 3.2.1 To hold or arrange competitions and provide or contribute towards the provision of prizes awards and distinctions in connection therewith.

Provided that no member of the Company shall receive any prize award or distinction of monetary value except as a successful competitor of any competition held or promoted by the Company.

- 3.2.2 To subscribe to become a member of and co-operate with or amalgamate with any other association or organisation whether incorporated or not whose objects are similar to those of the Company.

Provided that the Company shall not subscribe to or support with its funds or amalgamate with any association or organisation which does not prohibit the distribution of its income and property amongst members to an extent at least as great as that imposed on the Company under or by virtue of clause 3.3 of this Constitution.

- 3.2.3 To buy sell and deal in all kinds of apparatus and all kinds of provisions liquid and solid required by the members of the Company or persons frequenting the Company's premises.
- 3.2.4 To purchase take on lease or in exchange hire and otherwise acquire any lands building easement or property real and personal and any rights or privileges which may be requisite for

the purposes of or capable of being conveniently used in connections with any of the objects of the Company.

Provided that in case the Company shall take or hold any property which may be subject to any trusts the Company shall only deal with the same in such manner as is allowed by law having regard to such trusts.

- 3.2.5 To enter into any arrangements with any Government or authority supreme municipal local or otherwise that may seem conducive to the Company's objects or any of them and to obtain from any such Government or authority any rights privileges and concessions which the Company may think it desirable to obtain; AND to carry out exercise and comply with any such arrangements rights privileges and concessions.
- 3.2.6 To appoint employ remove or suspend such managers clerks secretaries servants workmen and other persons as may be necessary or convenient for the purpose of the Company.
- 3.2.7 To establish and support or aid in the establishment and support of associations institutions funds trusts and conveniences calculated to benefit employees or past employees of the Company or the dependants or connections or any such persons; AND to grant pensions and allowances; AND to make payments towards insurance; AND to subscribe or guarantee money for charitable or benevolent objects or for any public general or useful object.
- 3.2.8 To construct improve maintain develop work manage carry out alter or control any houses buildings grounds works or conveniences which may seem calculated directly or indirectly to advance the Company's interests and to contribute to subsidise or otherwise assist and take part in the construction improvement maintenance development working management carrying out alteration or control thereof.
- 3.2.9 To invest and deal with money of the Company not immediately required in such manner as the Board thinks fit.
- 3.2.10 To borrow or raise or secure the payment of money in such manner as the Company may think fit and secure the same or the repayment or performance of any debt liability contract guarantee or other engagement incurred or to be entered into by the Company in any way and in particular by the issue of debentures perpetual or otherwise charged upon all or any of the Company's property (both present and future) and to purchase redeem or pay off such securities.

- 3.2.11 To make draw accept endorse discount execute and issue promissory notes bills of exchange bills of lading and other negotiable or transferable instruments.
- 3.2.12 To sell improve manage develop exchange lease dispose of turn to account or otherwise deal with all or any part of the property and rights of the Company.
- 3.2.13 To take or hold mortgages liens and charges to secure payment of the purchase price or any unpaid balance of the purchase price or any unpaid balance of the purchase price of any part of the Company's property of whatsoever sold by the Company or any money due to the Company from purchases and others.
- 3.2.14 To take any gift of property whether subject to any special trust or not for any one or more of the objects of the Company but subject always to the proviso in clause 3.2.4.
- 3.2.15 To take such steps by personal or written appeals public meetings or otherwise as may from time to time be deemed expedient for the purpose of procuring contributions to the funds of the Company in the shape of donations annual subscriptions or otherwise.
- 3.2.16 To print and publish any newspapers periodicals books of leaflets that the Company may think desirable for the promotions of its objects.
- 3.2.17 To purchase or otherwise acquire and undertake all or any part of the property assets liabilities and engagements of any one or more of the companies institutions societies or associations with which the Company is authorised to amalgamate.
- 3.2.18 To transfer all or any part of the property assets liabilities and engagements of the Company to any one or more of the companies institutions societies or associations with which Company is authorised to amalgamate.
- 3.2.19 To make donations for patriotic or charitable purposes.
- 3.2.20 To transact any lawful business in aid of the Commonwealth of Australia in the prosecution of any war in which the Commonwealth of Australia is engaged.

PROVIDED that the Company shall not support with its funds any activity or endeavour to impose on or procure to be observed by its members otherwise any regulation or restrictions which if an object of the Company would make it a trade union within the meaning of the Trades Union Act 1958.

- 3.3 The income and property of the Company, from whatever source it is derived, shall be applied solely towards the promotion of the objects of the Company as set forth in this Constitution and no portion thereof shall be paid or transferred, directly or indirectly, by way of dividend, bonus or otherwise howsoever by way of profit, to the members of the Company.
- 3.4 Provided that nothing herein shall prevent the payment in good faith of reasonable and proper remuneration to any officer or servant of the Company, or to any member of the Company, or to any member of the Company in return for any services actually rendered to the Company or goods actually sold to the Company, nor prevent the payment of interest on funds actually lent to the Company by a member or officer nor prevent the payment of reasonable and proper rent for premises demised or let by any member to the Company.

MEMBERSHIP

4. The subscribers who consented to become members on registration of the Company and such other persons as the Board shall admit to membership in accordance with this Constitution shall be members of the Company.
5. The Membership will be divided into three classes of members:
 - 5.1 Foundation members – being the subscribers who consented to become a member on registration of the Company.
 - 5.2 Participating members – being persons who have been admitted as participating members pursuant to clause 6.
 - 5.3 Ordinary members being persons who have been admitted as ordinary members pursuant to clause 7.
6. The Board shall admit as a participating member a person who applies for participating membership and who has been nominated and seconded by a Foundation Member or in the event that there are from time to time no longer any Foundation Members who remain as members of the Company, the Board may at its absolute discretion admit as a participating member a person who applies for admission as a participating member and who, in the opinion of the Board, has such relevant experience and qualifications as the Board deems appropriate from time to time for admission as a participating member. The express purpose of participating membership is to enable the member to serve on the Board of the Company. If the participating member does not become a member of the Board or no longer serves as a member of the Board, their status as a participating member ceases immediately.
7. The Board or its delegated representative shall on completion and lodgment of an application form as prescribed from time to time by the Board or the C.E.O. and on payment of the prescribed membership fee and annual subscription admit as an ordinary member any person who so applies. No person shall become an ordinary member unless his or her membership fee accompanies

his or her completed application for ordinary membership and the payment is validated.

8. Every application for membership of the Company shall be made in writing and shall be in such form as the Board or the C.E.O. from time to time prescribe.
9. After the receipt of any application for membership such application shall be considered by the Board, its delegated representative or the C.E.O. which shall thereupon determine upon the admission or rejection of the applicant. Reasons for rejection may include, but are not confined to, medical history, diving history, apparent risk-taking behavior and actions detrimental to the Company. In no case shall the Board, its delegated representative or the C.E.O. be required to give any reason for the rejection of an applicant.
10. The entrance fee and annual subscription payable by members of the Company shall be such as the Board or the C.E.O. shall from time to time prescribe.
11. All annual subscriptions shall become due and payable in advance on the anniversary of the date each respective member paid their most recent annual subscription.
12. Every member of the Company undertakes to contribute to the property of the Company in the event of the same being wound up while he is a member or within one year after he ceases to be a member for payment of the debts and liabilities of the Company (contracted before he ceases to be a member) and of the costs charges and expenses of winding up and for the adjustment of the rights of the contributories among themselves such amount as may be required not exceeding one dollar (\$1.00).

CESSATION OF MEMBERSHIP

13. If the subscription of a member shall remain unpaid after it becomes due then the member will be debarred from all privileges of membership provided that the Board or the C.E.O. may reinstate the member on payment of all arrears if the Board or the C.E.O. thinks fit so to do.
14. A member may at any time by giving notice in writing to the Secretary resign his membership of the Company but shall continue liable for any annual subscription and all arrears due and unpaid at the date of his resignation and for all other monies due by him to the Company and in addition for any sum not exceeding one dollar (\$1.00) for which he is liable as member of the Company under clause 5 of the Memorandum of Association of the Company.
15. If any foundation member or participating member shall willfully refuse or neglect to comply with the provisions of this Constitution or shall be guilty of any conduct which in the opinion of the Board is unbecoming of a member or prejudicial to the interests of the Company the Board shall have power by resolution to suspend or expel the member from the Company **PROVIDED**

that at least one week before the meeting of the Board at which such a resolution is passed the member shall have had notice of such meeting and of what is alleged against him and of the intended resolution and that he shall at such meeting and before the passing of such resolution have had an opportunity of giving orally or in writing any explanation he may think fit **AND PROVIDED FURTHER** that any such member may by notice in writing lodged with the Secretary at least twenty-four hours before the time for holding the meeting at which the resolution is to be considered by the Board elect to have the question dealt with by the Company in general meeting. In that event a general meeting of the Company shall be called for the purpose and if at the meeting such a resolution be passed by a majority of two-thirds of those present and voting (such vote to be taken by ballot) the member concerned shall be punished accordingly and in the case of a resolution for his expulsion the member shall be expelled.

16. If any ordinary member shall willfully refuse or neglect to comply with the provisions of this Constitution or shall be guilty of any conduct which in the opinion of the Board or the C.E.O. is unbecoming of a member or prejudicial to the interests of the Company the Board or the C.E.O. shall have power to suspend or expel the member from the Company **PROVIDED** that the member is given no less than one weeks prior notification of what is alleged against him and of the intended resolution and that he shall be provided an opportunity of giving orally or in writing any explanation he may think fit.

GENERAL MEETINGS

17. An Annual General Meeting of the Company shall be held in accordance with the provisions of the Law.
18. A majority of the Board may whenever they think fit convene a general meeting. General meetings shall also be convened on such requisition or in default may be convened by such requisitionist as provided by section 249 of the Law. Only participating members and members of the Board shall be entitled to receive notice of General Meetings.
19. Subject to the provisions of the Law relating to special resolutions and agreements for shorter notice twenty one days notice at the least (exclusive of the day on which the notice is served or deemed to be served and exclusive of the day for which notice is given) specifying the place the day and the hour of meeting and in the case of special business the general nature of that business shall be given to such persons as are entitled to receive such notices from the Company.
20. For the purpose of clause 17 all business shall be special that is transacted at a general meeting and also all that is transacted at an Annual General Meeting with the exception of the consideration of the accounts balance sheets and the reports of the directors and Auditors the election of office-bearers and other directors in the place of those retiring and the appointment of the Auditors if necessary.

PROCEEDINGS AT GENERAL MEETINGS

21. No business shall be transacted at any general meeting unless quorum of members is present at the time when the meeting proceeds to business. Save as herein otherwise provided, five (5) members (being members entitled under this Constitution to vote at the General Meeting) present in person shall be a quorum. For the purpose of this clause “**Member**” includes a person attending as a proxy.
22. An ordinary member shall not be entitled to vote on any question either personally or by proxy or by attorney at any General Meeting.
23. If within one hour from the time appointed for the meeting a quorum is not present the meeting if convened upon the requisition of the Board shall be dissolved. In any other case it shall stand adjourned to the same day in the next week at the same time and place or to such other day and at such other time and place as the Board may determine. If at the adjourned meeting a quorum is not present within one hour from the time appointed for the meeting the members present (being not less than four) shall be a quorum.
24. The chairman will be elected from the directors by the directors and shall preside as chairman at every general meeting of the Company or if he is not present within one hour after the time appointed for the holding of the meeting or is unwilling to preside then the members of the Company present shall elect one of their number to be chairman of the meeting.
25. The chairman may with the consent of any meeting at which a quorum is present (and shall if so directed by the meeting) adjourn the meeting from time to time and from place to place but no business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place. When a meeting is adjourned for thirty days or more notice of the adjourned meeting shall be given as in the case of an original meeting. Save as aforesaid it shall not be necessary to give any notice of an adjournment or the business to be transacted at an adjourned meeting.
26. At any general meeting a resolution put to the vote of the meeting shall be decided on a show of hand unless a poll is (before or on the declaration of the result of the show of hands) demanded:
 - 26.1 by the chairman; or
 - 26.2 by at least three members present in person or by Proxy.

Unless a poll is so demanded a declaration by the chairman that a resolution has on a show of hands been carried or carried unanimously or by a particular majority or lost and an entry to that effect in the book containing the minutes of the proceedings of the Company shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favor of or against the resolution. The demand for poll may be withdrawn.

27. If a poll is duly demanded it shall be taken in such a manner and either at once or after an interval or adjournment or otherwise as the chairman directs and the result of the poll shall be the resolution of the meeting at which the poll was demanded but a poll demanded on the election of a chairman or on a question of adjournment shall be taken forthwith.
28. In the case of an equality of votes whether on a show of hands or on poll the chairman of the meeting at which the show of hands takes place or at which the poll is demanded shall be entitled to a second or casting vote.
29. A member may vote in person or by proxy or by attorney and on a member present in person or by proxy or by attorney or other duly authorised representative shall have one vote.
30. A member who is of unsound mind or whose person or estate is liable to be dealt with in any way under the law relating to mental health may vote whether on a show of hands or on a poll by his committee or by his trustee or by such other person as properly has the management or is estate and any such committee trustee or other person may vote by proxy or attorney.
31. No member shall be entitled to vote at any general meeting if his annual subscription shall be more than one month in arrears at the date of the meeting.
32. The instrument appointing a proxy shall be in writing under the hand of the appointer or of his attorney duly authorised in writing or if the appointer is a corporation either under seal or under the hand of an officer or attorney duly authorised. The instrument appointing a proxy shall be deemed to confer authority to demand or join in demanding a poll. A member shall be entitled to instruct his proxy to vote in favor of or against any proposed resolutions. Unless otherwise instructed the proxy may vote as he thinks fit.
33. The instrument appointing a proxy may be in the following form or in a common or usual form.

.....
 I.....of.....
 being a member of the.....
 hereby appoint.....of.....
 or failing him.....of.....

as my proxy to vote for me on my behalf at the (Annual General Meeting or general meeting as the case may be) of the Company to be held on the day of and at any adjournment thereof.

My proxy is hereby authorised to vote *in favor of/*against the following resolutions.

Signed this Day of

(Note) In the event of the member desiring to vote for or against any resolution he shall instruct his proxy accordingly. Unless otherwise instructed, the proxy may vote as he thinks fit.

*Strike out whichever is not desired.

34. The instrument appointing a proxy and the power of attorney or other authority if any under which it is signed or a notarially certified copy of that power of authority shall be deposited at the registered office of the Company or at such other place as is specified for that purpose in the notice convening the meeting not less than forty-eight hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote. In the case of a poll not less than twenty-four hours before the time appointed for the taking of a poll. In default the instrument of proxy shall not be treated as valid.
35. A vote given in accordance with the terms of an instrument of proxy or attorney shall be valid notwithstanding the previous death or unsoundness of mind of the principal or revocation of the instrument or of the authority under which the instrument was executed if no intimation in writing of such death or unsoundness of mind or revocation as aforesaid has been received by the Company at the registered office before the commencement of the meeting or adjourned meeting at which the instrument is used.

THE BOARD OF DIRECTORS

36. The Board of Directors of the Company shall number at least five (5) persons and shall not exceed twelve (12) and shall consist of a chairman, a Secretary, the C.E.O. (only if he is appointed as a director to the Board) and at least the minimum number of other directors to make up at least five (5) directors.
37. The Directors shall be comprised of participating members of the Company and shall be appointed in accordance with the provisions of this Constitution.
38. Only participating members of the Company are eligible to be appointed to the Board of Directors of the Company.
39. Any casual vacancy on the Board of Directors which may arise from time to time may be filled by the Board appointing a participating member of the Company who shall hold office on the Board of Directors until the next General Meeting of the Company. Any casual vacancy in the office of the C.E.O. shall be filled by the participating members appointing a replacement pursuant to clause 65.
40. Directors shall be elected at the Annual General Meeting of the Company and such directors shall hold office for three (3) years until the end of the Annual General Meeting three years after their appointment when they shall be eligible for re-election.

41. The C.E.O. shall be appointed for a period in accordance with his/her employment Agreement.
42. The election of office-bearers and other directors shall take place in the following manner:
 - 42.1 Any two participating members of the Company shall be at liberty to nominate any person to serve as a director.
 - 42.2 The nomination which shall be in writing and signed by the nominee, his proposer and seconder and shall be lodged with the Secretary at least fourteen days before the Annual General Meeting at which the election is to take place.
 - 42.3 A list of the candidates' names in alphabetical order with the proposers' and seconders' names shall be posted in a conspicuous place in the registered office of the Company for at least seven days immediately preceding the Annual General Meeting.
 - 42.4 Balloting lists shall be prepared (if necessary) containing the names of the candidates only in alphabetical order. Each participating member present at the Annual General Meeting shall be entitled to vote for any number of such candidates not exceeding the number of vacancies.
 - 42.5 In case there shall not be a sufficient number of candidates nominated the Board may fill up the remaining vacancy or vacancies.
43. The Company may from time to time by resolution passed at a general meeting increase or reduce the number of members of the Board.
44. The Company may by ordinary resolution of which special notice pursuant to section 203D of the Law has been given remove any director before the expiration of his period of office and may by ordinary resolution appoint another person in his stead; the person so appointed shall hold office only until the next following Annual General Meeting.
45. The office of a director shall become vacant if the director
 - 45.1 becomes insolvent under administration or makes any arrangement or composition with his creditors generally;
 - 45.2 if he be convicted of an indictable offence;
 - 45.3 if he becomes of unsound mind or a person whose person or estate is liable to be dealt with in any way under any law relating to mental health;
 - 45.4 resigns by notice in writing to the Company,

PROVIDED THAT no proceedings of the Board shall be invalidated by reason of any Director taking part or concurring therein being then disqualified.

45. 45.1 becomes prohibited from being a director of a company by reason of any order made under the Law;
- 45.2 ceases to be a director;
- 45.3 for more than six months is absent without permission of the Board from meetings of the Board held during that period;
- 45.4 ceases to be a participating member of the Company.

POWERS AND DUTIES OF THE BOARD

46. The business of the Company shall be managed by the Board who may pay all expenses incurred in promoting and registering the Company and may exercise all such powers of the Company as are not by the Law or this Constitution required to be exercised by the Company in general meeting subject nevertheless to any of this Constitution the provisions of the Law and such directions not being inconsistent with the aforesaid Constitution or provisions as may be prescribed by the Company in general meeting provided that any rule regulation or by-law of the Company issued or made by the Board may be disallowed by the Company in general meeting; and provided further that no resolution passed by the Company in general meeting shall invalidate any prior act of the Board which would have been valid if that resolution had not been passed.
47. The Board may exercise all the powers of the Company to borrow money and to mortgage or charge its property or any part thereof and to issue debentures and other securities whether outright or as security for any debt liability or obligation of the Company.
48. For the purpose of clause 3.4 the rate of interest payable in respect of money lent by members to the Company shall not exceed the lowest rate paid for the time being by the Commonwealth Bank in respect of term deposits.
49. All cheques promissory notes draft bills of exchange and other negotiable instruments and all receipts for money paid to the Company shall be signed drawn accepted endorsed or otherwise executed as the case may be by the C.E.O. alone or in such other manner as the Board from time to time determines.
50. The Board shall cause minutes to be made –
 - 50.1 of all appointments of officers and servants;
 - 50.2 of the names of the directors present at all meetings of the Company and of the Board;
 - 50.3 of all proceedings at all meetings of the Company and of the Board.

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

DELEGATION OF DIRECTORS' POWERS

51. The Board may delegate any of its powers and or functions (not being duties imposed on the Board as the directors of the Company by the Law or the general law) to -

51.1 a representative, comprising such person or persons as it sees fit; or

51.2 one or more committees consisting of such member or members of the Company as the Board thinks fit. .

52. A delegation of powers under clause 51 may be made -

52.1 for a specified period or without specifying a period; and

52.2 on the terms and subject to any restrictions that the Board determines.

A document of delegation may contain provisions for the protection and convenience of those who deal with the delegate that the Board thinks appropriate.

53. A delegate under clause 51 must exercise its powers subject to any direction from the Board.

54. The Board may revoke a delegation of its powers at any time.

55. Any committee so formed shall conform to any regulations that may be given by the Board and subject thereto shall have the power to co-opt any member or members of the Company and all members of such committees shall have one vote.

56. The Board may appoint one or more advisory committees consisting of such member or members of the Board and such other member or members of the Company as the Board thinks fit. Such advisory committees shall act in advisory capacity only. They shall conform to any regulations that may be given by the Board and subject thereto shall have power to co-opt any other member or members of the Company and all members of such advisory committees shall have one vote.

57. Every committee or advisory committee may meet and adjourn as it thinks proper. Questions arising at any meeting shall be determined by a majority of votes of the members present and in the case of an equality of votes the chairman shall have a second or casting vote.

PROCEEDINGS OF THE BOARD OF DIRECTORS

58. The Board may meet together for the dispatch of business adjourn and otherwise regulate its meetings as it thinks fit. A director may at any time and a Secretary shall on the requisition of a director convene a meeting of the Board.
59. Subject to Constitution questions arising at any meeting of the Board shall be decided by a majority of votes and determined by a majority of the directors present shall for all purposes be deemed a determination of the directors. In case of an equality of votes the chairman of the meeting shall have a second or casting vote.
60. Unless the Board determines a greater number, the quorum necessary for the transaction of business at a Board meeting is five Directors comprising either the chairman or the C.E.O. (if appointed to the Board) and four other directors. A quorum must be present for the entire meeting.
61. The continuing directors may act notwithstanding any vacancy in the Board but if and so long as their number is reduced below the number fixed by clause 60 as the necessary quorum of the Board the continuing director or directors may act for the purpose of increasing the number of directors to that number or of convening a general meeting of the Company but for no other purpose.
62. The chairman shall preside as chairman at every meeting of the Board or if such previously elected or appointed chairman is not present within one hour after the time appointed for holding the meeting or if being present he is unwilling to preside then the Board may choose one of their number to be chairman of the meeting.
63. All acts done by any meeting of the Board of a committee or by any director shall notwithstanding that it is afterwards discovered that there was some defect in the appointment of such Board committee or director or that the directors or any of them were disqualified be as valid as if every such person had been duly appointed and was qualified to be a director or committee member.
64. A resolution in writing signed by all directors in Australia for the time being entitled to receive notice of a meeting of the Board shall be as valid and effectual as if it had been passed at a meeting of the Board duly convened and held. Any such resolution may consist of several documents in like form each signed by one or more directors.

CHIEF EXECUTIVE OFFICER

65. The Board of Directors may from time to time appoint the C.E.O. for such period and on such terms and conditions as they think fit and, subject to the terms of any Agreement entered into in any particular case, may revoke such appointment.
66. The maximum appointment of a C.E.O. will be for a period of five years but it may be for a shorter period as desired by the Board and negotiated with the potential appointee. At the expiry of this initial period the person may be re-appointed under a new Agreement if so desired by the Board and the C.E.O..

67. The C.E.O. is the official spokesperson for the Company and shall be entitled to discuss all matters and queries raised in relation to the Company and its aims, objectives and policies in relation to specific issues.
68. If appointed as a director, the C.E.O. shall not while holding that office be subject to retirement by rotation nor be taken into account in determining the rotation or retirement of Directors.
69. The C.E.O. may, from time to time and as is expedient, delegate any of the powers given to him by this Constitution to any other Director of the Company.
70. The C.E.O. may, but need not, be a Director and may be paid a salary to be determined by the Board.

SECRETARY

71. The Secretary shall in accordance with section 204A(2) of the Law be appointed by the Board for such term upon such conditions as it thinks fit and any Secretary so appointed may be removed by it. Nothing herein shall prevent the Board from appointing a member of the Company as Secretary and any member so appointed shall forthwith become an office-bearer of the Company and if not already a member of the Board ex officio a member of the Board and any member so appointed shall be subject to the provisions of clause 3.3.

SEAL

72. The Board shall provide for the safe custody of the seal which shall only be used by the authority of the Board or of a committee of the Board authorised by the Directors in that behalf. Every instrument to which the seal is affixed shall be signed by two Directors.

ACCOUNTS

73. The Board shall cause proper accounting and other records to be kept and shall distribute to all participating members copies of every profit and loss account and balance-sheet (including every document required by law to be attached thereto) accompanied by a copy of the Auditors report thereon as required by the Law provided however that the Board shall cause to be made out and laid before each Annual General Meeting a balance-sheet and profit and loss account made up to a date not more than five months before the date of the meeting.
74. True accounts shall be kept of the sum or sums of money received and expended by the Company, and the matter in respect of which such receipt and expenditure takes place, and of the property, credits and liabilities of the company, and subject to any reasonable restrictions as to the time and manner of inspecting the same that may be imposed in accordance with the regulations of the Company for the time being in force, shall be open to the inspection of the members. Once at least in every year, the accounts of the Company shall be examined by one or more properly qualified Auditor or Auditors.

75. The Board shall from time to time determine in accordance with clause 74 at what times and places and under what conditions or regulations the accounting and other records of the Company shall be open to the inspection of members.

AUDIT

76. A properly qualified Auditor or Auditors shall be appointed and his or their duties regulated in accordance with section 327A of the Law.

NOTICE

77. Any notice required by the Law or by or under this Constitution to be given to any member shall be given by either:

77.1 sending it by post to him at his registered address or to the address if any supplied by him for the giving of notices. 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 containing the notice and to have been effected in the case of a notice of a meeting on the day after the date of its posting and in any other case at the time at which the letter would be delivered in the ordinary course of post; or

77.2 sending an electronic notification. Where a notice is sent electronically the notice shall be deemed to be effected by receiving notice that it has been received by the recipient.

78. Notice of every general meeting shall be given in any manner hereinbefore authorised to –

78.1 every participating member except those members for whom the Company has no registered address or other address or any address or the giving of notices to them;

78.2 the Auditor or Auditors for the time being of the Company; and

78.3 every Director for the time being of the Company; and

79. No other person shall be entitled to receive notices of general meetings.

WINDING UP

80. If upon the winding-up or dissolution of the Company there remains after satisfaction of all its debts and liabilities any property whatsoever the same shall not be paid to nor distributed among the members of the Company but shall be given or transferred to some other institution or Company having objects and purposes similar to the objects and purposes of the Company and whose constituent document prohibits the distribution of its or their income and property among its or their members to an extent at least as great as is imposed on the Company under or by virtue of clause 3.3 hereof. Such institution or institutions to be determined by the members of the Company at or before the time of the

dissolution and in default thereof by application to the Supreme Court for determination.

INDEMNITY

81. Every Director Auditor Secretary and other officer for the time being of the Company shall be indemnified out of the assets of the Company against any liability arising out of the execution of the duties of his office which is incurred by him in defending any proceedings whether civil or criminal in which judgment is given in his favor or in which he is acquitted or in connection with any application under the Law in which relief is granted to him by the Court pursuant to section 199A of the Law in respect of any negligence default breach of duty or breach of trust.

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