

A Company Limited by Guarantee

CONSTITUTION

of The Real Estate Institute of Queensland Ltd

ABN 49 009 661 287

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1. Preliminary

1.1. Definitions and interpretation

Schedule 1 applies and forms part of this Constitution.

1.2. Name and nature of the Institute

- (a) The name of the Institute is “The Real Estate Institute of Queensland Limited” – ABN 49 009 661 287.
- (b) The Institute is a public company limited by guarantee.
- (c) Each Member undertakes to contribute an amount not exceeding \$5 to the property of the Institute if the Institute is wound up:
 - (i) at a time when that person is a Member; or
 - (ii) within one year of the time that person ceased to be a Member, for:
 - (iii) payment of the debts and liabilities of the Institute contracted before that person ceased to be a Member;
 - (iv) payment of the costs, charges and expenses of winding up the Institute; and
 - (v) adjustment of the rights of the contributories among themselves.

1.3. Replaceable rules

The replaceable rules in the *Corporations Act* do not apply to the Institute.

1.4. Objects

- (a) The objects of the Institute are:
 - (i) to support, protect and advance the character, status and interests of the real estate profession and the property market and its participants, including but not limited to the Institute and its Members;
 - (ii) to consider all matters affecting the interests of the real estate profession and the property market and any matters of public policy to ensure that the Act and all other applicable laws and regulations remain consistent with the protection and furtherance of those interests, which may include, where necessary, the Institute lobbying or entering into arrangements with government, councils or statutory authorities;
 - (iii) to represent and advocate for the views of the Institute, its Members and the real estate profession generally;
 - (iv) through education and the publication of any literary materials to be made available to both Members and the community, to promote the interests of the Institute and its Members and to otherwise directly or indirectly further the objects of the Institute; and
 - (v) to manage and invest all the monies, property and assets of the Institute in a manner as may from time to time be determined in accordance with the Institute’s objects.
- (b) To achieve the above objects, the Institute may, without limitation:
 - (i) promote the objects in Clause 1.4(a) in any manner the Board considers appropriate;
 - (ii) promote the benefits of involvement in the real estate profession and/or property market as a participant or stakeholder in any nature whatsoever;
 - (iii) establish and maintain affiliations or arrangements with any other organisations having similar objects to the Institute;
 - (iv) procure the resources of the community or any other third party in order to support the objects in Clause 1.4(a);
 - (v) assist Members in the conduct of real estate practice in any manner whatsoever; and

- (vi) subject to Clause 1.4(c), do all other acts and invest any of the Institute's income and resources to achieve all other things incidental or conducive to the attainment of the objects in Clause 1.4(a).
- (c) The Institute:
 - (i) will only apply the income and property of the Institute in promoting the objects of the Institute; and
 - (ii) subject to Clause 1.4(d), must not subscribe to, support with its funds, or amalgamate with, any association or organisation which does not, to the same extent as this Constitution, restrict the application of its income and property and prohibit the making of distributions to its Members.
- (d) Nothing in this Constitution restricts the Institute from:
 - (i) incorporating a subsidiary; or
 - (ii) becoming a shareholder, member, partner, beneficiary or other participant in any other company, partnership, trust or other association or organisation; or
 - (iii) engaging an agent, nominee, custodian or similar,

(each a **Other Entity**), and such Other Entities do not need to have provisions in their constitution or engagement terms (or other governing document) which restrict the application of its income and property or prohibit the making of distributions, provided that any distributions or other payments from such Other Entities made to the Institute must be applied by the Institute in accordance with the provisions of this Constitution.

1.5. No distribution to Members

- (a) Subject to Clause 1.5(b), the Institute must not make any distributions to any Members, whether by way of dividend, surplus on winding up or otherwise.
- (b) Clause 1.5(a) does not prevent the Institute, with the approval of the Directors and acting in good faith, paying:
 - (i) reasonable remuneration to the Directors as director fees;
 - (ii) reasonable remuneration to a Member who is an employee of the Institute;
 - (iii) reasonable remuneration in consideration for services rendered or goods supplied by a Member to the Institute in the ordinary course of business;
 - (iv) interest, at a reasonable rate, on money borrowed by the Institute from a Member;
 - (v) reasonable rent for premises leased to the Institute by a Member;
 - (vi) out-of-pocket expenses incurred by a Member for, or on behalf of, the Institute; or
 - (vii) any other reasonable amount of a similar character to those described in this Clause 1.5(b).

2. Members

2.1. Classes of membership

The Directors may, from time to time, determine:

- (a) the various classes of membership of the Institute;
- (b) any restriction in the number of Members or the number of Members within each class;
- (c) the qualifications for admission to, and continuing membership of, each class; and
- (d) the rights attached to being a Member in each class.

2.2. Variation of classes and class rights

- (a) Subject to the *Corporations Act* and the terms of a particular class of membership, the Institute may vary or cancel rights attached to being a Member of that class, by special resolution of the Institute and:
 - (i) a special resolution passed at a meeting of the Members included in that class; or
 - (ii) the written consent of Members who are entitled to at least 75% of the votes that may be cast in respect of membership of that class.
- (b) The provisions in this Constitution concerning meetings of Members (with the necessary changes) apply to a meeting held under Clause 2.2(a)(i).

2.3. Applications

- (a) Any qualified person who agrees in writing to be bound by, and to comply with, the Standards of Business Practice, the By-Laws and the Constitution, is eligible to apply to become a Member. A person will be regarded as a "qualified person" for the purposes of this Clause if they fulfil the membership requirements set out in the By-Laws.
- (b) Each applicant to become a Member must:
 - (i) sign and deliver to the Institute an application in the form; and
 - (ii) pay any initial fee and the subscription fee;

which the Directors determine, from time to time.
- (c) Applications for membership must be considered by the Chief Executive Officer in accordance with the membership criteria contained in the By-Laws;
- (d) Where the Chief Executive Officer:
 - (i) is satisfied that the applicant meets the membership criteria, the applicant must be admitted to membership by the Chief Executive Officer; or
 - (ii) is not satisfied that the applicant meets the membership criteria, the Chief Executive Officer must refer the application to the Directors for acceptance or rejection.
- (e) Each membership application referred to it must be determined by the Directors at their next meeting;
- (f) The Directors may:
 - (i) admit or refuse to admit to membership any applicant referred by the Chief Executive Officer; or
 - (ii) grant membership under a different category from that applied for.
- (g) The Directors are not required to give any reason for the rejection of any application to become a Member.
- (h) If an application to become a Member is accepted, the Institute must:
 - (i) give written notice of the acceptance to the applicant including details of the class of membership and the rights that are then attached to that class;
 - (ii) request payment of any amount owing for the initial fee and the annual subscription fees (being a pro rata sum if so determined by the Directors); and
 - (iii) upon payment of that amount, enter the applicant's name in the Register.
- (i) If an application to become a Member is rejected, the Institute must:
 - (i) promptly give written notice of the rejection to the applicant; and
 - (ii) refund in full any fees paid by the applicant.

2.4. Appeal against rejection

- (a) A person whose membership application is refused or who is granted membership in a different category from that applied for may appeal the decision to the Tribunal.
- (b) The applicant must lodge an appeal notice with the Institute within 21 days after the Directors' decision has been notified. The notice must state the grounds of appeal.
- (c) When lodging the appeal notice, the applicant must pay the appeal fee determined by the Directors.
- (d) Unless both Clauses 2.4(b) and 2.4(c) are complied with, the appeal is invalid unless the defect is rectified within the time allowed for the appeal notice to be lodged. If any appeal is invalid all or part of the appeal fee may be refunded to the applicant at the Directors' discretion.
- (e) The applicant must bear the reasonable costs and expenses of both the Tribunal and the Directors as decided by the Tribunal.
- (f) When an appeal notice is received the Directors must:
 - A. within 28 days refer the appeal to the Tribunal; and
 - B. at least 14 days before the hearing, notify the applicant of the date, time and place of the appeal hearing and summon the applicant to be present.
- (g) An appeal is treated as withdrawn if the applicant is not present within 30 minutes after the time notified for the hearing of the appeal.
- (h) The Tribunal must consider submissions by the applicant and anyone appearing on behalf of the Directors. The rules of evidence do not apply and the arbitrator or tribunal may admit and act on whatever evidence it decides and may refuse to admit any evidence. No party is entitled to legal representation at the appeal.
- (i) The Tribunal may dismiss or uphold the appeal. The decision is final with no further right of appeal.
- (j) The Directors must notify the applicant of the Tribunal decision within 7 days of the decision.
- (k) The certificate as to the decision of the Tribunal signed by the chair of that tribunal is conclusive evidence of the decision.

2.5. No transfers

The rights of being a Member are not transferable whether by operation of law or otherwise.

2.6. Ceasing to be a Member

- (a) A person will cease to be a Member if:
 - (i) that person resigns in accordance with Clause 2.7;
 - (ii) that person is expelled under Clause 2.9; or
 - (iii) a Cessation Event occurs in respect of that person.
- (b) The estate of a deceased Member is not released from any liability in respect of that person being a Member.

2.7. Resignation

- (a) A Member may resign as a Member by giving the Institute notice in writing.
- (b) Unless the notice provides otherwise, a resignation by a Member takes effect immediately on the giving of that notice to the Institute.
- (c) Upon giving a resignation notice, the Member must pay to the Institute any amount owing to it by the Member.
- (d) A resigning Member must submit to any Tribunal in relation to the resigning Member or any other Member where the issue for determination occurred during the resigning Member's membership. The resigning Member is bound by the decisions of the Directors or a Tribunal.

2.8. Reinstatement after resignation

Former Members may not be reinstated unless they comply with all eligibility requirements for Members in the class applied for.

2.9. Expulsion or suspension

- (a) The Directors may suspend or terminate the membership of any Member who:
 - (i) has obtained admission by improper means;
 - (ii) ceases to hold the necessary qualifications for membership in the relevant class of membership;
 - (iii) in the Directors' opinion:
 - A. is no longer a fit and proper person to be a Member;
 - B. is guilty of dishonourable practices; or
 - C. has engaged in conduct detrimental to good real estate agency practice or which is not in the best interest of the Institute or its Members;
 - (iv) has been convicted of an indictable offence;
 - (v) fails to pay any money to the Institute or which a Tribunal has directed the Member to pay to any other person or the Institute;
 - (vi) fails to comply with this Constitution or the By-Laws or any valid direction by the Directors; or
 - (vii) fails to attend any Tribunal or Appeal's Tribunal hearing to which the Member is called.
- (b) The Directors may suspend or terminate the membership of an Accredited Agency (Original), if the Responsible Officer for that Accredited Agency (Original):
 - (i) in the Director' opinion:
 - A. is no longer a fit and proper person;
 - B. is guilty of dishonourable practices; or
 - C. has engaged in conduct detrimental to good real estate agency practice or which is not in the best interest of the Institute or its Members;
 - (ii) has been convicted of an indictable offence;
 - (iii) fails to pay any money to the Institute or which a Tribunal or Appeal's Tribunal has directed the Responsible Officer to pay to any other person or the Institute;
 - (iv) fails to comply with this Constitution or the By-Laws or any valid direction by the Directors; or
 - (v) fails to attend any Tribunal or Appeal's Tribunal hearing to which the Responsible Officer is called.
- (c) The Directors can determine the term and other conditions of suspension of a Member's membership.
- (d) The Directors must not exercise their power under this Clause 2.9 without giving the Member at least 7 days notice setting out the matters to be considered by the Directors. At the Directors' meeting at which the suspension or termination is to be considered, the Member is entitled to be heard and may present any relevant evidence. The rules of evidence do not apply and the Directors may admit and act on whatever evidence it decides. It may refuse to admit any evidence. No party is entitled to legal representation at a Directors' meeting.
- (e) A suspended Member must continue to pay all fees and remains subject to the By-Laws relating to the conduct of Members while the suspension continues but forfeits the benefits of membership.
- (f) On termination of membership:
 - (i) the Member ceases to be a Member;

- (ii) the Member's name must be removed from the register of Members; and
- (iii) the Member must return any certificate of membership to the Institute.

2.10. Register of Members

The Institute must maintain a register of Members containing information required by the *Corporations Act* or the Directors.

2.11. Certificates

- (a) The Institute may issue to each Member, free of charge, a certificate evidencing that person as a Member.
- (b) The Institute may issue a replacement certificate of being a Member if:
 - (i) the Institute receives and cancels the existing certificate; or
 - (ii) the Institute is satisfied that the existing certificate is lost or destroyed, and the Member pays any fee as the Directors resolve.

3. Fees

3.1. Fees

- (a) The Institute may require the payment of fees or levies by Members in the amounts and at the times as the Directors resolve.
- (b) The Institute may make Fees payable for one or more Members, or classes of Members, for different amounts and at different times.
- (c) Pursuant to Clause 3.1(a), the Directors may, from time to time, give notice to Members:
 - (i) revoking or postponing Fees;
 - (ii) extending the time for payment of Fees;
 - (iii) allowing for payment of Fees by instalments; or
 - (iv) stipulating the amount, the time, the method and the place of payment of Fees.

3.2. Interest

- (a) A Member must pay to the Institute:
 - (i) interest at a rate reasonably determined by the Directors, on any Fees which are not paid on, or before, the time appointed for payment, from the time appointed for payment to the time of actual payment; and
 - (ii) expenses incurred by the Institute because of the failure to pay, or late payment of, that amount.
- (b) The Directors may waive payment of all or any part of the amount payable under Clause 3.2(a).

3.3. Exercise of powers

The powers of the Institute under this Clause 3 may only be exercised by the Directors.

4. Proceedings of Members

4.1. Who can call meetings

- (a) Subject to the *Corporations Act*, the Directors may call a meeting of Members at a time and place as the Directors resolve.
- (b) The Directors must call and arrange to hold a general meeting on the request of Members made in accordance with the *Corporations Act*.
- (c) The Members may call and arrange to hold a general meeting as provided by the *Corporations Act*.

4.2. Annual General Meeting

The Institute must hold an AGM if required by, and in accordance with the *Corporations Act*.

4.3. How to call meetings of Members

- (a) The Institute must give not less than Prescribed Notice of a meeting of Members.
- (b) Notice of a meeting of Members must be given to each Member, each Director and any Auditor of the Institute.
- (c) Subject to the Clause 4.11(h), a notice of a meeting of Members must:
 - (i) set out the place, date and time for the meeting (and if the meeting is to be held in two or more places, the technology that will be used to facilitate this);
 - (ii) state the general nature of the business of the meeting; and
 - (iii) set out or include any other information or documents specified by the *Corporations Act*.
- (d) Subject to the *Corporations Act*, anything done (including the passing of a resolution) at a meeting of Members is not invalid if either or both a person does not receive notice of the meeting or the Institute accidentally does not give notice of the meeting to a person.

4.4. Right to attend meetings

- (a) Each Member and any Auditor of the Institute is entitled to attend any meetings of Members.
- (b) Subject to this Constitution, each Director is entitled to attend and speak at all meetings of Members.

4.5. Meeting at more than one place (including virtual meetings)

- (a) A meeting of Members may be held:
 - (i) virtually, using virtual meeting technology;
 - (ii) by inviting persons to physically attend a physical location;
 - (iii) by inviting persons to physically attend at different physical locations and using virtual meeting technology to connect the different locations; or
 - (iv) using a combination of the above methods.
- (b) If a meeting of Members is held in 2 or more places, or virtually, under Clause 4.5(a):
 - (i) a Member present at one of those places is taken to be present at the meeting; and
 - (ii) the chair of the meeting may determine at which place the meeting is taken to have been held.
- (c) If a meeting of Members is held using virtual meeting technology, that technology should:
 - (i) give the Members as a whole in those places a reasonable opportunity to participate in proceedings;
 - (ii) enable the chair to be aware of proceedings in each place; and
 - (iii) enable the Members in each place to vote on a show of hands and on a poll.

4.6. Quorum

- (a) Subject to Clause 4.6(e), a quorum for a meeting of Members is ten Members entitled to vote at that meeting.
- (b) In determining whether a quorum for a meeting of Members is present:
 - (i) where a person is present as a Member and as a proxy of another Member, that person is counted separately for each appointment provided that there is at least one other Member present; and
 - (ii) where a person is present as a proxy for more than one Member, that person is counted separately for each appointment provided that there is at least one other Member present.

- (c) A quorum for a meeting of Members must be present at the commencement of the meeting. If a quorum is present at the commencement of a meeting of Members, it is taken to be present throughout the meeting unless the chair otherwise determines.
- (d) If a quorum is not present within 30 minutes after the time appointed for a meeting of Members:
 - (i) if the meeting was called under Clause 4.1(b) or Clause 4.1(c), the meeting is dissolved; and
 - (ii) any other meeting is adjourned to the date, time and place as the Directors may, by notice to the Members, appoint, or failing any appointment, to the same day in the next week at the same time and place as the meeting adjourned.
- (e) If a quorum is not present within 30 minutes after the time appointed for an adjourned meeting of Members, the number of Members present constitutes a quorum.

4.7. Chair

- (a) The Chair, or another Director if elected by the Directors, must (if present within 15 minutes after the time appointed for the holding of the meeting and willing to act) chair each meeting of Members.
- (b) If at a meeting of Members:
 - (i) there is no Chair;
 - (ii) the Chair is not present within 15 minutes after the time appointed for the holding of a meeting of Members; or
 - (iii) the Chair is present within that time but is not willing to chair all or part of that meeting, the Members present must elect another person, present and willing to act, to chair all or part of that meeting.
- (c) The Chair has a casting vote, in addition to any deliberative vote.

4.8. General conduct of meetings

- (a) Subject to the *Corporations Act*, the chair of a meeting of Members is responsible for the general conduct of that meeting and for the procedures to be adopted at that meeting.
- (b) The chair of a meeting of Members may delegate any power conferred by this Clause to any person.
- (c) The powers conferred on the chair of a meeting of Members under this Clause 4.8 do not limit the powers conferred by law.

4.9. Resolutions of Members

- (a) Subject to the *Corporations Act*, a resolution is passed if more votes are cast in favour of the resolution by Members entitled to vote on the resolution than against the resolution.
- (b) Unless a poll is requested in accordance with Clause 4.10, a resolution put to the vote at a meeting of Members must be decided on a show of hands.
- (c) A declaration by the chair of a meeting of Members that a resolution has on a show of hands been passed, passed by a particular majority, or not passed, and an entry to that effect in the minutes of the meeting, are sufficient evidence of that fact, unless proved incorrect.

4.10. Polls

- (a) A poll may be demanded on any resolution at a meeting of Members except:
 - (i) the election of a chair of that meeting; or
 - (ii) the adjournment of that meeting.
- (b) A poll on a resolution at a meeting of Members may be demanded by:
 - (i) at least 10 Members present and entitled to vote on that resolution;
 - (ii) the chair of that meeting.
- (c) A poll on a resolution at a meeting of Members may be demanded:
 - (i) before a vote on that resolution is taken; or
 - (ii) before, or immediately after, the result of the vote on that resolution on a show of hands is declared.
- (d) A demand for a poll may be withdrawn.
- (e) A poll demanded on a resolution at a meeting of Members must be taken in the manner and at the time and place the chair directs.
- (f) The result of the poll demanded on a resolution of a meeting of Members is a resolution of that meeting.
- (g) A demand for a poll on a resolution of a meeting of Members does not prevent the continuance of that meeting or that meeting dealing with any other business.

4.11. Adjourned, cancelled and postponed meetings

- (a) Subject to the *Corporations Act*, the chair:
 - (i) may; and
 - (ii) must, if the Members present with a majority of votes that may be cast at that meeting agree or direct the chair to do so;
adjourn a meeting of Members to any day, time and place.
- (b) No person other than the chair of a meeting of Members may adjourn that meeting.
- (c) The Institute is only required to give notice of an adjourned meeting if the period of adjournment exceeds the Prescribed Period.
- (d) Only business left unfinished is to be transacted at a meeting of Members resumed after an adjournment.
- (e) Subject to the *Corporations Act* and this Clause 4.11, the Directors may at any time postpone or cancel a meeting of Members by giving notice, not less than 5 Business Days before the time at which the meeting was to be held, to each person to whom the notice of the meeting was required to be given.
- (f) A general meeting called under Clause 4.1(b) must not be cancelled by the Directors without the consent of the Members who requested the meeting.
- (g) A general meeting called under Clause 4.1(c) must not be cancelled or postponed by the Directors without the consent of the Members who called the meeting.
- (h) A notice adjourning or postponing a meeting of Members must set out the place, date and time for the revised meeting (and if the revised meeting is to be held in two or more places, the technology that will be used to facilitate this).

4.12. Number of votes

- (a) Subject to this Constitution and any rights or restrictions attached to a class of membership, on a show of hands or on a poll at a meeting of members, every member present has one vote.

- (b) In the case of an equality of votes on a resolution at a meeting of Members, the chair of that meeting has a casting vote on that resolution both on a show of hands and on a poll, in addition to any vote the chair has in respect of that resolution.
- (c) A Member present at a meeting of Members is not entitled to vote on any resolution if any amount due and payable in respect of that person's membership has not been paid.
- (d) A Member present at a meeting of Members is not entitled to vote on a resolution at that meeting where that vote is prohibited by the *Corporations Act* or an order of a court of competent jurisdiction.
- (e) The Institute must disregard any vote on a resolution purported to be cast by a Member present at a meeting of Members where that person is not entitled to vote on that resolution.
- (f) The authority of a proxy for a Member to speak or vote at a meeting of Members is suspended while the Member is present in person at that meeting.

4.13. Objections to qualification to vote

- (a) An objection to the qualification of any person to vote at a meeting of Members may only be made:
 - (i) before that meeting, to the Directors; or
 - (ii) at that meeting (or any resumed meeting if that meeting is adjourned), to the chair of that meeting.
- (b) Any objection under Clause 4.13(a) must be decided by the Directors or the chair of the meeting of Members (as the case may be), whose decision, made in good faith, is final and conclusive.

4.14. Proxies

- (a) A Member, who is entitled to attend and cast a vote at a meeting of Members, may vote on a show of hands and on a poll:
 - (i) in person; or
 - (ii) by not more than one proxy.
- (b) A proxy of a Member must be a Member.
- (c) A Member may appoint a proxy for:
 - (i) all meetings of Members; or
 - (ii) any one or more specified meetings of Members.
- (d) An instrument appointing a proxy must be in a form as the Directors may prescribe or accept, from time to time and is valid if it is signed by the Member making the appointment and contains:
 - (i) the name and address of that Member;
 - (ii) the name of the Institute;
 - (iii) the name of the proxy; and
 - (iv) the meetings of Members at which the proxy may be used.
- (e) The chair of a meeting of Members may determine that an instrument appointing a proxy is valid even if it contains only some of the information specified in Clause 4.14(d).
- (f) Subject to the *Corporations Act*, the decision of the chair of a meeting of Members as to the validity of an instrument appointing a proxy is final and conclusive.
- (g) Unless otherwise provided in the *Corporations Act* or in the appointment, a proxy may:
 - (i) agree to a meeting of Members being called by shorter notice than is required by the *Corporations Act* or this Constitution;
 - (ii) agree to a resolution being either or both proposed and passed at a meeting of Members of which notice of less than the Prescribed Period is given;

- (iii) speak on any resolution at a meeting of Members on which the proxy may vote;
 - (iv) vote at a meeting of Members (but only to the extent allowed by the appointment);
 - (v) demand or join in demanding a poll on any resolution at a meeting of Members on which the proxy may vote; and
 - (vi) attend and vote at any meeting of Members which is rescheduled or adjourned.
- (h) Unless otherwise provided in the *Corporations Act* or in the appointment, a proxy may vote on:
- (i) any amendment to a resolution on which the proxy may vote;
 - (ii) any motion not to put that resolution or any similar motion; and
 - (iii) any procedural motion relating to that resolution, including a motion to elect the chair of a meeting of Members, vacate the chair or adjourn that meeting,
- even if the appointment directs the proxy how to vote on that resolution.
- (i) The Institute must only send a form of proxy to Members in respect of a meeting of Members which provides for the Member:
- (i) to appoint a proxy of the Member's choice, but may specify who is to be appointed as proxy if the Member does not choose; and
 - (ii) to vote for or against each resolution, and may also provide for the Member to abstain from voting on each resolution.
- (j) If the name of the proxy in a proxy form of a Member is not filled in, the proxy of that Member is:
- (i) the person specified by the Institute in the form of proxy in the case the Member does not choose; or
 - (ii) if no person is so specified, the chair of that meeting.
- (k) A Member may specify the manner in which a proxy is to vote on a particular resolution at a meeting of Members but, unless specified, the proxy may vote as he or she thinks fit.
- (l) An appointment of proxy for a meeting of Members is effective only if the Institute receives the appointment (and any authority under which the appointment was signed or a certified copy of the authority) not less than 24 hours before the time scheduled for commencement of that meeting (or any adjournment of that meeting).
- (m) Unless the Institute has received notice in writing before the time scheduled for the commencement or resumption of a meeting of Members, a vote cast at that meeting by a person appointed by a Member as a proxy is, subject to this Constitution, valid even if, before the person votes, the appointing Member:
- (i) dies; or
 - (ii) is mentally incapacitated; or
 - (iii) revokes the appointment of that person; or
 - (iv) revokes the authority under which the person was appointed by a third party.

5. Directors

5.1. Number of Directors

- (a) The Board of Directors must have not more than 9 Directors comprising:
- (i) not more than 6 Member Directors, of which:
 - A. prior to 2020:
 - 1. 1 is a Regional Member Director position;
 - 2. 1 is a Female Regional Member Director position;

3. 1 is a Young Director position; and
 4. the balance are general Member Director positions;
- B. during 2020 and beyond:
1. 1 is a Regional Member Director position;
 2. 1 is a Female Regional Member Director position;
 3. 1 is a Young Director position;
 4. 1 is a Female Director positions; and
 5. the balance are general Member Director position.
- (ii) not more than 3 Non-Member Directors.
- (b) In the event that the office of a Regional Member Director is vacated for any reason (including due to rotation, resignation or retirement of a sitting Regional Member Director), the vacant board position may only be filled by a person who satisfies the criteria of a Regional Member Director as set out in Clauses 5.2(a), 5.2(c) and 5.2(d).
- (c) In the event that the office of a Female Regional Member Director is vacated for any reason (including due to rotation, resignation or retirement of a sitting Female Regional Member Director), the vacant board position may only be filled by a person who satisfies the criteria of a Female Regional Member Director in Clauses 5.2(a), 5.2(c), 5.2(g).
- (d) In the event that the office of a Female Director is vacated for any reason (including due to rotation, resignation or retirement of a sitting Female Director), the vacant board position may only be filled by a person who satisfies the criteria of a Female Director in Clauses 5.2(a), 5.2(c) and 5.2(e).
- (e) In the event that the office of a Young Director is vacated for any reason (including due to rotation, resignation or retirement of a sitting Young Director), the vacant board position may only be filled by a person who satisfies the criteria of a Young Director in Clause 5.2(a), 5.2(c) and 5.2(f).

5.2. Eligibility

- (a) In addition to the requirements of the *Corporations Act*, to be eligible to act as a Director a person must:
- (i) be of sound mind;
 - (ii) not:
 - A. have been convicted of any indictable offence or any offence under the legislation concerning trust accounts;
 - B. have committed an act of malpractice, professional misconduct or unprofessional conduct or practice according to a finding or decision of any court or tribunal (including a decision of the REIQ Professional Standards Tribunal, but only if the Tribunal Chair determines that decision to be a disqualifying decision for the purpose of this Clause); or
 - C. be an undischarged bankrupt.
 - (iii) not be as at the date of nomination as a Director or as at the proposed appointment date as a Director:
 - A. a paid employee of the Institute, or receive any continuing payment from the Institute by way of annual or periodic remuneration, payment or retainer from the Institute (other than payment made pursuant to Clause 5.13, or to a Training Service Provider or to a Professional Services Firm);

- B. a director, shareholder or related entity of any entity which has a permanent contractual arrangement or appointment with the Institute for which payments, fees or remuneration are received by that entity (other than an entity which provides services as a Training Service Provider or a Professional Services Firm);
- C. a partner, employee or consultant of the auditor of the Institute; and
- (iv) in the case where the person has previously been a Member Director, not have held the office of Member Director at any time during the three year period prior to their propose appointment date (although this does not apply to Member Directors standing for re-election under Clause 5.9).
- (b) A reference to the Institute in Clause 5.2(a)(iii) includes any Associate of the Institute.
- (c) In addition to the requirements of Clause 5.2(a), to be eligible to act as a Member Director the person:
 - (i) at the date of nomination as a Member Director; or
 - (ii) at the date of the relevant general meeting at which his or her appointment is being considered as a Member Director,
 (as the case requires), must be a Member entitled to vote at general meetings.
- (d) In addition to the requirements of Clause 5.2(a) and (c), to be eligible to nominate for election as a Regional Member Director, the person:
 - (i) at the date of nomination as an Regional Member Director; or
 - (ii) at the date of the relevant general meeting at which his or her appointment is being considered as a Regional Member Director,
 (as the case requires), must, at the time of nomination and election, reside in a Zone which is located in a Regional Area.
- (e) In addition to the requirements of Clause 5.2(a) and (c), to be eligible to nominate for election as a Female Director, the person must, at the time of nomination and election, not be male or identify as male.
- (f) In addition to the requirements of Clause 5.2(a) and (c), to be eligible to nominate for election as a Young Director, the person must, at the time of election, be thirty-five years of age or younger.
- (g) To be eligible to nominate for election as a Female Regional Member Director, the person must, at the time of nomination and election, satisfy the requirements of clause 5.2(d) and clause 5.2(e).
- (h) A resolution of the Directors declaring a person ineligible under either Clause 5.2(a), Clause 5.2(c), 5.2(d), 5.2(e), 5.2(f) or 5.2(g) is conclusive evidence of the facts and grounds of ineligibility stated in the resolution.

5.3. Power to appoint Non-Member Directors

- (a) Subject to the maximum number of Non-Member Directors permitted under Clause 5.1(a)(ii), the Board may appoint a person who is eligible under Clause 5.2(a) to be a Non-Member Director.
- (b) In exercising the power to appoint a Non-Member Director, the Board shall have regard to any desirable skills, experience or qualifications which may not be possessed by the members of the Board at the time of the appointment.

5.4. General power to appoint Directors

- (a) In addition to the Board's power to appoint Non-Member Directors under Clause 5.3, but subject to the maximum number of Directors permitted under Clause 5.1(a)(ii), the Board may appoint a person who is eligible under Clause 5.2(a) to be a Director, either as an addition to the existing directors or to fill a casual vacancy.

- (b) A vacancy on the Board caused by a failure for any reason to elect a person to replace a Director who has:
 - (i) been required to retire in accordance with this Constitution; or
 - (ii) ceases to be a Director for any other reason,
 (including because of a lack of suitably qualified replacement for an outgoing Regional Member Director, Female Regional Member Director, Female Director or Young Director), the vacancy shall be deemed to be a casual vacancy and may be filled in accordance with this Clause 5.4.
- (c) In the event that the Board exercises the power under Clause 5.4 to appoint a Director to fill a vacancy due to a lack of suitably qualified replacement for an outgoing:
 - (i) Regional Member Director or an empty Regional Member Director position, the Board must only appoint a Director that satisfies the criteria required of a Regional Member Director set out in Clauses 5.2(a), 5.2(c) and 5.2(d);
 - (ii) Female Director or an empty Female Director position, the Board must only appoint a Director that satisfies the criteria required of a Female Director set out in Clauses 5.2(a), 5.2(c) and 5.2(e); and
 - (iii) Female Regional Member Director or an empty Female Regional Member Director position, the Board must only appoint a Director that satisfies the criteria required of a Female Regional Member Director set out in Clauses 5.2(a), 5.2(c) and 5.2(g); and
 - (iv) Young Director or an empty Young Director position, the Board must only appoint a Director that satisfies the criteria required of a Young Director set out in Clauses 5.2(a), 5.2(c) and 5.2(f).

5.5. Rotation of Member Directors

- (a) Subject to Clauses 5.6, 5.7(c), 5.9(a) and 5.9(c), Member Directors are appointed for a term of three years. At the third AGM following the election of any Member Director, that director must resign from office provided that:
 - (i) no more than two Member Directors are required to retire at any AGM;
 - (ii) if there are more than two Member Directors who would otherwise be required to retire at an AGM, the two Member Directors who do retire at the AGM is determined by Clause 5.10; and
 - (iii) the Member Directors that would otherwise have been required to retire at an AGM but were not chosen to retire under Clause 5.10(b), must retire at the next AGM, subject to Clause 5.5(a)(i) and 5.10(b).
- (b) The procedures for the conduct of postal and electronic ballots for the election of the position of those Member Directors who are retiring are set out in the By-Laws.

5.6. Rotation – 2015 to 2018

- (a) At the AGM to be held in 2015, the rotation provisions set out in Clause 5.5 shall not apply and:
 - (i) each Member Director must retire from office; and
 - (ii) each Member Director may nominate for re-election as a Member Director (or, if the criteria are satisfied, a Regional Member Director) at the 2015 AGM.
- (b) Subject to Clauses 5.6(c) and 5.6(d), at the AGM to be held in 2016, 2017 and 2018 the rotation provisions set out in Clause 5.5 shall not apply and:
 - (i) each year, two Member Directors must retire from office but may nominate for re-election as a Member Director (or, if the criteria are satisfied, a Regional Member Director, Female Regional Member Director, Female Director or Young Director);
 - (ii) the two Member Directors who are to retire are to be determined by the number of votes cast in favour of Member Directors elected at the 2015 AGM, such that:

- A. in 2016, the Member Directors elected at the 2015 AGM who received the lowest and second lowest number of votes must retire from office;
 - B. in 2017, the Member Directors elected at the 2015 AGM who received the third lowest and third highest number of votes must retire from office; and
 - C. in 2018, the Member Directors elected at the 2015 AGM who received the highest and second highest number of votes must retire from office.
- (c) If, during the period following the 2015 AGM and prior to the time at which each Member Director elected at the 2015 has retired in accordance with Clause 5.6(b), a Member Director elected at the 2015 AGM vacates office other than in accordance with the rotation policy set out in Clause 5.6(b) (**Vacating Director**), then the Vacating Director is excluded from determining the Member Directors to retire at any particular AGM and the rotation policy set out in Clause 5.5 shall commence when each Member Director who held office prior to the 2015 AGM has retired pursuant to this Clause 5.6.
 - (d) If the number of candidates that stand for election as Member Directors at the 2015 AGM are equal or less than the number of vacant board positions such that votes are not required to be cast on election of Member Directors at the 2015 AGM, then the order that Member Directors are to retire pursuant to Clause 5.6(b)(ii) shall instead be determined by applying Clause 5.10 as if references to “last appointment” were read as references to “last appointment prior to any appointment at the 2015 AGM”.
 - (e) For the purposes of clause 5.1(a)(i), the positions of the rotating Member Directors to be filled by the election process in the years 2018, 2019 and 2020 shall be deemed to be as follows:
 - (i) 2018 Member Direction election process: one Female Regional Member Director position and one Young Director position;
 - (ii) 2019 Member Direction election process: one Female Director position and one general Member Director position;
 - (iii) 2020 Member Direction election process: one Regional Member Director position and one general Member Director position.
 - (f) From 2019 onwards (or such earlier time as may be required under Clause 5.6(c)), the rotation of Member Directors shall be determined in accordance with Clause 5.5.

5.7. Term of Directors appointed under Clause 5.3

- (a) Any Non-Member Director appointed to the Board under Clause 5.3(a) is appointed for a fixed term of three years or such shorter period as determined by the Board.
- (b) The Board will review the position of any Non-Member Director appointed under Clause 5.3 at least once every three years.
- (c) Any person appointed by the Board under Clause 5.4(b) to fill a casual vacancy holds office for the same period as the Director who vacated the office would have been entitled to hold office had the vacancy not occurred.

5.8. Effective time of appointment or retirement

- (a) The retirement of a Member Director from office and the election or re-election of a Member Director to that office takes effect at the conclusion of the meeting at which the retirement, election or re-election occurs.
- (b) The appointment of a Non-Member Director by the Board under Clause 5.3(a) and the appointment of an additional or casual Director by the Board under Clause 5.4 takes effect immediately upon the passing of the relevant resolution by the Board, or such other time as may be specified in the resolution appointing the Director.

5.9. Eligibility for re-election

- (a) A retiring Member Director may be re-elected or re-appointed to the Board unless:
 - (i) as at the date of re-appointment or re-election that person Director would have held office as a Director (whether continuously or in aggregate) for 9 or more years;

- (ii) In the case of the Young Director, as at the date of re-appointment or re-election, that person is no longer thirty-five years of age or younger (however, that person is not prohibited from nominating or being elected as another type of Director that is permitted by Clause 5.1(a)).
- (b) For the purposes of Clause 5.9(a)(i), the period of 9 years commences on:
 - (i) the date of the AGM where the Director was first elected to the Board; or
 - (ii) if the Director was first appointed to fill a casual vacancy or as an additional Director, the date of the AGM which immediately followed that appointment.
- (c) The 9 year period specified in Clause 5.9(a)(i) shall apply to the Chair as if the reference to a 9 year period was a reference to a 12 year period.

5.10. Determination of Directors to retire

- (a) Where required under Clause 5.5(a)(ii), the Directors to retire at any AGM are those who have been longest in office since their last appointment.
- (b) As between any Directors who were last appointed at the same time, the Director or Directors to retire are those agreed as between those persons or as determined by a lot conducted by the Secretary.

5.11. Vacation of office

- (a) A Director may resign from office by giving the Institute notice in writing.
- (b) Subject to the *Corporations Act* and Clause 5.1(b), the Institute in general meeting convened on Prescribed Notice, may, by ordinary resolution, remove any Director and, if thought fit, appoint another person in place of, and in the same capacity, as that Director (and Clause 5.7(c) shall apply to the replacement Director).
- (c) A Director ceases to be a Director if the *Corporations Act* so provides or that Director:
 - (i) in the case of a Member Director ceases to be a Member of the Institute or has their membership suspended;
 - (ii) becomes of unsound mind or a person whose property is liable to be dealt with under a law relating to mental health;
 - (iii) is absent without the consent of the Directors from all meetings of the Directors held during a period of six months and the other Directors resolve that his or her office be vacated;
 - (iv) resigns or is removed under this Constitution;
 - (v) becomes an insolvent under administration;
 - (vi) is found guilty of a breach of the Institute's rules;
 - (vii) in the opinion of the Directors, brings the Institute into disrepute; or
 - (viii) ceases to be eligible to be a Director under Clause 5.2(a)(ii) or Clause 5.2(a)(iii).

5.12. Vacancy

- (a) Where the termination of a Member Director's office creates a vacancy, the Member Directors may appoint a person eligible in accordance with Clause 5.2 to fill the vacancy for the balance of the term of that Member Director's appointment.
- (b) Where the termination of a Non-Member Director's office creates a vacancy, the Member Directors may appoint a person (as a Non-Member Director) to fill the vacancy for the balance of the term of that Non-Member Director's appointment.

5.13. Remuneration of Directors

- (a) Each Directors' remuneration is determined by the Board, and the total amount of remuneration distributed to Directors in any financial year must not exceed the amount determined by members in general meeting. Remuneration accrues from day to day.

- (b) The Directors may be paid all travelling, accommodation and other expenses incurred by them when:
 - (i) attending and returning from any Directors, committee or general meeting; or
 - (ii) otherwise attending to Institute business.

5.14. Irregularities in Board composition

No irregularity or instance of non-compliance with the requirements for Board composition set out in this Clause 5 shall invalidate or render void any proceedings or decisions made by the Board.

6. Officers

6.1. Chief Executive Officer

- (a) The Directors may appoint a person to be the Chief Executive Officer for any period and on any terms (including as to remuneration) as the Directors resolve.
- (b) The Directors may delegate any of their powers (including the power to delegate) to the Chief Executive Officer.
- (c) The Directors may revoke or vary:
 - (i) the appointment of the Chief Executive Officer; or
 - (ii) any power delegated to Chief Executive Officer.
- (d) The Chief Executive Officer must exercise the powers delegated to him or her in accordance with any directions of the Directors.
- (e) The exercise of a delegated power by the Chief Executive Officer is as effective as if the Directors exercised the power.

6.2. Secretary

- (a) As at the date of adoption of this Constitution, the Secretary is the person that has been notified to ASIC as being Company Secretary.
- (b) The Directors may appoint a person as the Secretary, for any period and on any terms (including as to remuneration) as the Directors resolve.
- (c) Subject to any agreement between the Institute and the Secretary, the Directors may remove or dismiss the Secretary at any time, with or without cause.
- (d) The Directors may revoke or vary the appointment of the Secretary.

6.3. Indemnity and insurance

- (a) To the extent permitted by law, the Institute must indemnify each Relevant Officer against:
 - (i) a Liability of that person; and
 - (ii) Legal Costs of that person.
- (b) To the extent permitted by the law, the Institute may make a payment (whether by way of advance, loan or otherwise) to a Relevant Officer in respect of Legal Costs of that person.
- (c) To the extent permitted by the law, the Institute may pay, or agree to pay, a premium for a contract insuring a Relevant Officer against:
 - (i) a Liability of that person; and
 - (ii) Legal Costs of that person.
- (d) To the extent permitted by law, the Institute may enter into an agreement or deed with:
 - (i) a Relevant Officer; or
 - (ii) a person who is, or has been, an officer of the Institute or a related body corporate of the Institute,

under which the Institute must do all or any of the following:

- (iii) keep books of the Institute and allow that officer, and his or her advisers, access to those books on the terms agreed;
- (iv) indemnify that officer against any Liability of that officer;
- (v) make a payment (whether by way of advance, loan or otherwise) to that officer in respect of Legal Costs of that officer; and
- (vi) keep that officer insured in respect of any act or omission by that officer, while a Relevant Officer or an officer of the Institute or a related body corporate of the Institute, on the terms agreed (including as to payment of all or part of the premium for a contract of insurance).

7. Powers of the Institute and Directors

7.1. General powers

- (a) Subject to this Constitution, the Institute may exercise, in any manner permitted by the *Corporations Act*, any power which a public company limited by guarantee may exercise under the *Corporations Act*.
- (b) The business of the Institute is to be managed by, or under the direction of, the Directors.
- (c) The Directors may exercise all the powers of the Institute except any powers that the *Corporations Act* or this Constitution requires the Institute to exercise in general meeting.

7.2. Execution of documents

- (a) If the Institute has a common seal, the Institute may execute a document if that seal is fixed to the document and the fixing of that seal is witnessed by:
 - (i) two Directors; or
 - (ii) a Director and the Company Secretary.
- (b) The Institute may execute a document without a common seal if the document is signed by:
 - (i) two Directors; or
 - (ii) a Director and the Company Secretary.
- (c) The Directors may resolve, generally or in a particular case that any signature on certificates for membership, or other common use documents specified by the Directors, may be affixed by mechanical or other means.
- (d) Negotiable instruments may be signed, drawn, accepted, endorsed or otherwise executed by or on behalf of the Institute in the manner, and by the persons, as the Directors resolve.

7.3. Committees and delegates

- (a) The Directors may delegate any of their powers (including this power to delegate) to a committee of any one or more Directors, the Chief Executive Officer, or an employee of the Institute or a Member.
- (b) The Directors may revoke or vary any power delegated under Clause 7.3(a).
- (c) A committee or delegate must exercise the powers delegated in accordance with any directions of the Directors.
- (d) The exercise of a delegated power by the committee or delegate is as effective as if the Directors exercised the power.
- (e) Clause 8 applies (with the necessary changes) to meetings of a committee of Directors.

7.4. Attorney or agent

- (a) The Directors may appoint any person to be attorney or agent of the Institute for any purpose, for any period and on any terms (including as to remuneration) as the Directors resolve.

- (b) The Directors may delegate any of their powers (including the power to delegate) to an attorney or agent.
- (c) The Directors may revoke or vary:
 - (i) an appointment made under Clause 7.4(a); or
 - (ii) any power delegated to an attorney or agent.

8. Proceedings of Directors

8.1. Written resolutions of the Directors

- (a) The Directors may pass a resolution, without a meeting of the Directors being held, if all the Directors entitled to vote on the resolution, assent to a document containing a statement that they are in favour of the resolution set out in the document.
- (b) Separate copies of a document referred to in Clause 8.1(a) may be used for assenting to by Directors if the wording of the resolution and the statement is identical in each copy.
- (c) A Director may signify assent to a document under this Clause 8.1 by signing the document or by notifying the Institute of that assent:
 - (i) in a manner permitted by any applicable law; or
 - (ii) by any technology including telephone.
- (d) Where a Director signifies assent to a document under Clause 8.1(c) other than by signing the document, the Director must, by way of confirmation, sign the document before, or at, the next meeting of Directors attended by that Director.
- (e) The resolution the subject of a document under Clause 8.1(b) is not invalid if a Director does not comply with Clause 8.1(d).

8.2. Meetings of the Directors

- (a) The Directors may meet, adjourn and otherwise regulate their meetings as they think fit.
- (b) A meeting of the Directors may be held using any technology consented to by all Directors.
- (c) The consent of the Directors under Clause 8.2(b) may be for all meetings of the Directors or for any one or more specified meetings.
- (d) A Director may withdraw his or her consent under Clause 8.2(b) within a reasonable period before the meeting.
- (e) If a meeting of the Directors is held in two or more places linked together by any technology:
 - (i) a Director present at one of the places is taken to be present at the meeting unless and until that Director states to the chair of the meeting that he or she is discontinuing participation in the meeting; and
 - (ii) the chair of that meeting may determine at which place the meeting will be taken to have been held.

8.3. Who can call meetings of the Directors

- (a) Either the Chair, Deputy Chair or the Chief Executive Officer may call a meeting of the Directors at any time.
- (b) On request of any 2 Directors, the Secretary must call a meeting of the Directors.

8.4. How to call meetings of the Directors

- (a) Notice of a meeting of the Directors must be given to each Director.
- (b) A notice of meeting of the Directors must:
 - (i) set out the place, date and time for the meeting (and, if the meeting is to be held in two or more places, the technology that will be used to facilitate this); and
 - (ii) state the general nature of the business of the meeting.

- (c) The Institute must give not less than 24 hours notice of a meeting of the Directors, unless all Directors agree otherwise.
- (d) A Director may waive notice of a meeting of the Directors by notice in writing to the Institute to that effect.

8.5. Chair

- (a) The Directors must elect a Director (who must be a Member Director) to act as Chair of the Board for any period they resolve, or if no period is specified, until the relevant person ceases to hold that office.
- (b) The Directors may remove and replace the Chair at any time.

8.6. Deputy Chair

- (a) The Directors must elect a Director (who can either be a Member Director or a Non-Member Director) to chair their meetings and act as the Deputy Chair of the Board for any period they resolve, or if no period is specified, until the relevant person ceases to hold that office.
- (b) The Deputy Chair must, if present within 15 minutes after the time appointed for the holding of the meeting and willing to act, chair each meeting of Directors.
- (c) If:
 - (i) there is no Deputy Chair elected; or
 - (ii) the Deputy Chair is not present within 15 minutes after the time appointed for the holding of a meeting of the Directors; or
 - (iii) the Deputy Chair is present within that time but is not willing to chair all or part of that meeting,
 the Directors present must elect one of themselves (who can be a Non-Member Director or a Member Director, including the Chair) to chair all or part of the meeting.
- (d) The Directors may remove and replace the Deputy Chair at any time.
- (e) The Deputy Chair at the time must assume the position of the Chair upon the retirement, resignation, removal or death of the Chair for the balance of the Chair's term or until the Directors elect a new Chair under clause 8.5(a).

8.7. Quorum

- (a) Subject to the *Corporations Act*, a quorum for a meeting of the Directors is:
 - (i) a majority of the total number of Directors; or
 - (ii) such greater number as the Directors have fixed.
- (b) A quorum for a meeting of the Directors must be present at all times during the meeting.
- (c) If there are not enough persons to form a quorum for a meeting of the Directors the meeting is adjourned to the same day in the next week at the same time and place as the meeting adjourned unless otherwise determined.

8.8. Passing of directors' resolutions

- (a) A resolution of the Directors must be passed by a majority of the votes cast by Directors entitled to vote on the resolution.
- (b) The chair of any meeting of the Directors has a casting vote, in addition to any deliberative vote.

9. Advisory Council

9.1. Powers and duties of Council

- (a) The Council has power to:

- (i) continuously review matters of policy affecting the conduct of Real Estate Agency Practice;
 - (ii) ensure that Zone and Chapter matters of importance concerning the real estate profession are included in meeting agenda for discussion and resolution; and
 - (iii) requisition a general meeting of the Institute to decide any issue which cannot properly be determined by the Directors or the Council.
- (b) Any recommendations from the Council relating to Real Estate Agency Practice are binding on the Directors and must be implemented, provided that the implementation of such recommendations would not constitute a breach of the statutory or fiduciary obligations of the Directors or otherwise be unlawful.

9.2. Composition

- (a) The Council comprises:
- (i) the chair of each Zone; and
 - (ii) the chair of each Chapter Committee.
- (b) Directors may attend Council meetings and may be heard on any matter but they are not Councillors and are not entitled to vote at Council meetings.

9.3. Alternate delegates

Each Councillor may nominate an alternate to attend any Council meeting in place of that Councillor. The Councillor must notify the Institute of the alternate immediately on appointment.

9.4. Vacation of Office

- (a) A Councillor ceases to be a Member of the Council if the Councillor:
- (i) ceases to be a Member of the Institute or has membership suspended;
 - (ii) resigns from the Council; or
 - (iii) ceases to be a Member of the Zone from which the Councillor was elected or the chair of the Chapter Committee (as the case requires).

9.5. Convening Council meetings

- (a) A meeting of the Council may be convened by:
- (i) the Directors; or
 - (ii) on the written requisition of at least half the Councillors plus 1.

9.6. Notice of Council meetings

At least 14 days notice of each Council meeting must be given to Councillors.

9.7. Chair

- (a) The Chair or in his or her absence, another Director elected by the Directors presides as chair. If at any meeting no Director is present within 30 minutes after the time of the meeting, then the Councillors may choose one Councillor to be the chair for that meeting.
- (b) The Chair is not entitled to a deliberative vote unless the chair is also a Councillor. The chair is not entitled to a casting vote.

9.8. Council meetings

The Council may meet, adjourn or otherwise regulate its meetings as it decides.

9.9. Quorum

- (a) 15 Councillors constitutes a quorum.
- (b) If a quorum is not present within 30 minutes after the time appointed for the meeting:
- (i) the meeting stands adjourned to the same day in the next week at the same time and place; and

- (ii) if at the adjourned meeting a quorum is not present, the number of Members present constitutes a quorum.

9.10. Voting

- (a) Voting is conducted in the same way as a Members meeting except in relation to a poll. If a poll is demanded:
 - (i) each Councillor who is the chair of a Chapter has 1 vote;
 - (ii) each Councillor who is the chair of a Zone has:
 - A. 1 vote where the Zone membership is 100 or less;
 - B. 2 votes where the Zone membership exceeds 100 Members but does not exceed 200 Members; and
 - C. 3 votes where the Zone membership exceeds 200.
- (b) A resolution on a poll is only carried if a majority of Councillors as well as a majority of the Zones and Chapters represented at the meeting vote in favour of the motion.
- (c) A declaration by the chair of the result of a vote is conclusive evidence and the result must be entered in the minute book.

9.11. Minutes

The minutes of all Council meetings must be signed by the chair of the next Council meeting. When signed the minutes are conclusive evidence of the matters recorded in them.

10. Zones

10.1. Establishment

If asked by at least 40 Members carrying on business in any geographical district, the Directors may create a Zone of the Institute in that district. When creating a Zone the Directors must define the Zone's geographical boundaries.

10.2. Allocation to a Zone

- (a) Each Member of the Institute is also a Member of the relevant Zone where the Member's principal business address is located.
- (b) A Zone Member may apply to be allocated to another Zone with the written consent of the chairs of both Zones.

10.3. Zone By-Laws

Each Zone must operate in accordance with the By-Laws.

11. Chapters

11.1. Establishment

The Directors may establish special interest Chapters.

11.2. Chapter By-Laws

Each Chapter must operate in accordance with the By-Laws.

12. Notices

12.1. Notice to members

- (a) Subject to Clause 12.1(b), the Institute may give notice to a Member:
 - (i) by hand delivery;
 - (ii) by sending it by prepaid post to the address of the Member in the Register or the alternative address (if any) nominated by that Member;

- (iii) by sending it to the fax number or electronic address (if any) nominated by that Member; or
 - (iv) with the approval of the Directors, by advertisement in accordance with Clause 12.1(c).
- (b) If the address of any Member in the Register is not within Australia and that Member does not nominate an alternative address within Australia, unless otherwise specified by the *Corporations Act*, the Institute may (in addition to any method of service specified in Clause 12.1(a)) give a notice to that Member by:
- (i) posting it on the Institute's internet website (if any); or
 - (ii) advertisement in accordance with Clause 12.1(c).
- (c) Any notice allowed to be given by the Institute to Members by advertisement is sufficiently advertised if advertised once in a daily newspaper circulating throughout the state of Queensland.
- (d) A notice sent by prepaid post may be included:
- (i) separately with; or
 - (ii) as part of the text of,
- any other article, sent by prepaid post, including the REIQ Journal or any other publication sent by the Institute to Members.

12.2. Notice to Directors

The Institute may give notice to a Director:

- (a) by hand delivery;
- (b) by sending it by prepaid post to the usual residential address of that person or the alternative address (if any) nominated by that person;
- (c) by sending it to the fax number or electronic address (if any) nominated by that person; or
- (d) by any other means agreed between the Institute and that person.

12.3. Notice to the Institute

A person may give notice to the Institute:

- (a) by leaving it at the registered office of the Institute;
- (b) by sending it by prepaid post to the registered office of the Institute;
- (c) by sending it to the fax number at the registered office of the Institute;
- (d) by sending it to the electronic address (if any) nominated by the Institute for that purpose; or
- (e) by any other means permitted by the *Corporations Act*.

12.4. Time of service

- (a) A notice sent by prepaid post to an address within Australia is taken to be given:
 - (i) in the case of a notice of meeting, one Business Day after it is posted; or
 - (ii) in any other case, at the time at which the notice would be delivered in the ordinary course of post.
- (b) A notice sent by prepaid post to an address outside Australia is taken to be given:
 - (i) in the case of a notice of meeting, three Business Days after it is posted; or
 - (ii) in any other case, at the time at which the notice would be delivered in the ordinary course of post.
- (c) A notice sent by fax or electronic means is taken to be given on the Business Day it is sent, provided that the sender's transmission report shows that the whole notice was sent to the correct fax number or electronic address.

- (d) The giving of a notice by prepaid post is sufficiently proved by evidence that the postage was paid and the notice:
 - (i) was addressed to the correct address of the recipient; and
 - (ii) was placed in the post.

12.5. Signatures

The Directors may decide, generally or in a particular case, that a notice given by the Institute be signed by mechanical or other means.

13. Winding up

13.1. Transfer of surplus

On a winding up of the Institute, the Members must determine one or more companies, associations or institutions whose constitutions:

- (a) require them to pursue only objects similar to those in Clause 1.4 and to apply their income in promoting those objects;
- (b) prohibit them from making distributions to their Members to at least the same extent as in Clause 1.5,

to whom the liquidator must give or transfer any surplus on winding up.

13.2. Application to Supreme Court

If the Members fail to make a determination under Clause 13.1 within 20 Business Days of the winding up of the Institute, the liquidator must make an application to the Supreme Court of Queensland to make that determination.

14. Direct voting

14.1. Board may decide direct voting to apply

- (a) A 'direct vote' in this Clause 14 includes a vote delivered to the Institute by:
 - (i) post;
 - (ii) fax;
 - (iii) e-mail;
 - (iv) interaction by a Member with an authenticated Internet web-link provided by the Institute for the purposes of administering and facilitating a meeting of Members; or
 - (v) any other electronic means approved by the Board.
- (b) The Board may determine that Members may cast votes to which they are entitled on any or all of the resolutions (including special resolutions) proposed to be considered at, and specified in the applicable notice convening, a Meeting of Members, by direct vote.
- (c) If the Board decides that votes may be cast by direct vote, the Board may specify the regulations, rules and procedures it considers appropriate (in its absolute discretion) for the casting of direct votes, including specifying the form, method and timing of giving a direct vote at a meeting in order for the vote to be considered valid.

14.2. Counting of direct votes

- (a) Unless otherwise determined by the Board, direct votes are not counted if a resolution is decided on a show of hands.
- (b) Subject to Clauses 14.3, if a poll is held on a resolution, votes cast by direct vote by a Member entitled to vote on the resolution are taken to have been cast on the poll as if the Member had been present, and cast the votes on, the poll at the meeting and the votes of the Member are to be counted accordingly.

- (c) A direct vote received by the Institute on a resolution is taken to be a direct vote on that resolution as amended, if the chairman of the meeting decides this is appropriate.
- (d) Receipt of a direct vote from a Member has the effect of revoking (or, in the case of a standing appointment, suspending) the appointment of a proxy, attorney or representative made by the Member under an instrument received by the Institute before the direct vote was received.

14.3. Withdrawal of direct vote

- (a) A direct vote received by the Institute may be withdrawn by a Member by written notice received by the Company provided that the notice is received prior to the time designated for the commencement of the meeting (or in the case of any adjournment, the time designated for the resumption of the meeting) and is automatically withdrawn.
- (b) In addition to a withdrawal made under Clause 14.3(a), a direct vote is deemed to be automatically withdrawn where:
 - (i) the Member attends the applicable meeting in person (including, in the case of a body corporate, by its proxy or attorney);
 - (ii) the Institute receives from the Member a further direct vote or direct votes (in such event the most recently received direct vote is, subject to this Clause, counted in lieu of the prior direct vote); or
 - (iii) the Institute, after receiving the Member's direct vote is received, subsequently receives an instrument under which a proxy or attorney is appointed to act for the Member at the applicable meeting under Clause 4.14.
- (c) A direct vote withdrawn under this Clause 14.3 is not to be counted towards the determination of a poll.

15. By-Laws

- 15.1. The Directors may make, alter or repeal By-Laws not inconsistent with this Constitution prescribing any matter which:
 - (a) under this Constitution is required or permitted to be prescribed; or
 - (b) is necessary or convenient for the proper management and conduct of the Institute.
- 15.2. If any doubt arises as to the proper construction or meaning of any By-Law, the Directors' decision on that doubt is final and conclusive.

Schedule 1

Definitions and interpretation

1. Definitions

In this Constitution:

“Accredited Agency” means each separate place of business designated as an Accredited Agency in accordance with the By-Laws.

“Accredited Agency (Original)” means a Corporation, Partnership or Sole Trader which was admitted as an Accredited Agency under the By-Laws adopted in August 2005 and has continuously maintained membership or this class since admission.

“Act” means the *Property Occupations Act 2014 (Qld)*.

“AGM” means the Annual General Meeting of Members.

“Appeal’s Tribunal” means the tribunal established by the Institute to hear and determine appeals from the Tribunal in accordance with the By-Laws.

“ASIC” means the Australian Securities and Investments Commission.

“Associate” has the meaning given in the *Corporations Act*,

“Auditor” means the auditor appointed by the Board from time to time.

“Board of Directors” or **“Board”** means the Board of Directors of the Institute which is constituted by the persons who hold office as Directors, from time to time.

“Business Day” means a day except Saturday, Sunday or public holiday in Queensland.

“By-Laws” means the by-laws passed by the Directors.

“Cessation Event” means, in respect of a Member:

- (a) the death or bankruptcy of that Member; or
- (b) that Member becoming of unsound mind or a person whose property is liable to be dealt with under a law relating to mental health; or
- (c) that Member's name being entered on the register of persons who have been disqualified from managing Corporations kept by the Australian Securities and Investments Commission under the *Corporations Act*.

“Chair” means the Director elected under Clause 8.5(a).

“Chapter” means a special interest group approved by the Directors, established under the By-Laws and formed to foster professional development of Members and employees of accredited agencies engaged in that special interest area.

“Chapter Committee” means the committee established by the Board to administer a Chapter in accordance with the By-Laws.

“Chief Executive Officer” means the person appointed for the time being under Clause 6.1.

“Company Secretary” means the secretary of the Institute for the time being.

“Constitution” means this document.

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

“Council” means the Advisory Council established under Clause 9.

“Councillors” means a Member of the Council.

“Deputy Chair” means the Director elected under Clause 8.6.

“Director” means a Director of the Institute for the time being.

“Dispute” means a:

- (a) dispute between any two or more Members;
- (b) dispute between any person who is not a Member and any Member;
- (c) complaint against a Member made by another Member; and
- (d) complaint made by any person who is not a Member against a Member.

“Expulsion Event” means, in respect of a Member:

- (a) that Member has wilfully refused or neglected to comply with the provisions of this Constitution or the Code of Conduct; or
- (b) the conduct of that Member, in the opinion of the Directors, is unbecoming of a Member or prejudicial to the objects, interests or reputation of the Institute.

“Fee” means a fee or levy payable by Members under Clause 3.1.

“Female Director” means:

- (a) A Member Director who satisfies the criteria set out in Clause 5.2(a), 5.2(c) and 5.2(e); or
- (b) A person appointed to fill a Female Director vacancy in accordance with Clause 5.4(c).

“Female Regional Member Director” means:

- (a) A Member Director who satisfies the criteria set out in 5.2(a), 5.2(c), and 5.2(g); or

(b) A person appointed to fill a Female Regional Member Director vacancy in accordance with Clause 5.4(c).

"Institute" means the Real Estate Institute of Queensland Limited ABN 49 009 661 287.

"Legal Costs", of a person, means legal costs incurred by that person in defending an action for a Liability of that person.

"Liability", of a person, means a liability incurred by that person as an officer of the Institute or a related body corporate of the Institute.

"Member" means a person or entity whose name is entered in the Register as a member of the Institute.

"Member Director" means a person eligible in accordance with Clause 5.2 who has been either:

- (a) elected to be a Director in accordance with Clause 5; or
- (b) appointed to fill a vacancy in accordance with Clause 5.12,

and includes a Regional Member Director, a Female Regional Member Director, a Female Director and a Young Director.

"Non-Member Director" means a person who is not eligible under Clause 5.2 to be elected as a Member Director but who is appointed a Director in accordance with Clause 5.3, 5.4 or 5.12.

"Prescribed Notice" means the Prescribed Period of notice or any shorter period of notice for a meeting allowed under the *Corporations Act*.

"Prescribed Period" means 21 days.

"Professional Services Firm" means an entity that provides legal, accounting, taxation or financial advice or services to the Institute from time to time.

"Real Estate Agency Practice" means:

- (a) the Standards of Business Practice as published by the Institute from time to time;
- (b) developing best practice recommendations on achieving or complying with the requirements of the Act in so far as the Act relates to actions or conduct of real estate professionals; and
- (c) preparing terms, guidelines or recommendations to be endorsed by the Institute on matters relevant to the conduct of the business of a real estate agency that the Act is silent or not prescriptive on, such as terms and conditions in relation to the conduct of an auction.

"REIQ Journal" means the journal published by the Institute.

"REIQ Professional Standards Tribunal" means the professional standards division of the Tribunal.

"Regional Area" means those Zones in Queensland which are not included within the South East Queensland Area.

"Regional Member Director" means:

- (a) A Member Director who satisfies the criteria set out in Clause 5.2(a), 5.2(c) and 5.2(d); or
- (b) A person appointed to fill a Regional Member Director vacancy in accordance with Clause 5.4(c).

"Register" means the register of Members kept under the *Corporations Act* and, where appropriate, includes any Zone or Chapter register.

"Relevant Officer" means a person who is, or has been, a Secretary, a Chief Executive Officer or a Director.

"Responsible Officer" means the individual nominated as the Responsible Officer of an Accredited Agency (Original) in accordance with the requirements of the By-Laws adopted in August 2005.

"Secretary" means the Company Secretary of the Institute for the time being.

"South East Queensland Area" means those Zones:

- (a) located either wholly or predominately within the local government area boundaries of the Noosa Shire, Somerset Regional, Sunshine Coast Regional, Moreton Bay regional, Lockyer Regional, Ipswich City, Brisbane City, Redland City, Logan City, Gold Coast City, Scenic Rim Regional areas, as published by State of Queensland from time to time; and
- (b) otherwise determined by the Board from time to time to be within the South East Queensland Region.

“Standards of Business Practice” means the Standard of Business Practice published by the Institute.

"Term" means the term of office of each Director, being a period of approximately three years:

- (a) commencing on the date that the Director takes office; and
- (b) terminating on the date that the Director retires,

although the duration of the Term of any individual Director is subject to the provisions of this Constitution.

“Training Service Provider” means an individual or an entity which supplies the services of a real estate professional to the Institute for the provision of training services.

“Tribunal” mean the tribunal established by the Institute to hear and determine Disputes in accordance with the By-Laws.

“Tribunal Chair” means the person appointed to chair the Tribunal in accordance with the By-Laws.

“Young Director” means:

- (a) a Member Director who satisfies the criteria set out in Clause 5.2(a), 5.2(c) and 5.2(f); or
- (b) a person appointed to fill a Young Director vacancy in accordance with Clause 5.4(c).

"Zone" means a regional group of Members approved by the Directors and established under the By-Laws.

2. Interpretation

- (a) In this Constitution:
 - (i) a reference to a meeting of Members includes a meeting of any class of Members;
 - (ii) a Member is taken to be present at a meeting of Members if the Member is present in person or by proxy or attorney; and
 - (iii) a reference to a notice or document in writing includes a notice or document given by fax or another form of written communication.
- (b) In this Constitution, headings are for convenience only and do not affect interpretation, and unless the context indicates a contrary intention:
 - (i) words importing the singular include the plural (and vice versa);
 - (ii) words indicating a gender include every other gender;
 - (iii) the word "person" includes an individual, the estate of an individual, a Corporation, an authority, an association or a joint venture (whether incorporated or unincorporated), a partnership and a trust;
 - (iv) where a word or phrase is given a defined meaning, any other part of speech or grammatical form of that word or phrase has a corresponding meaning; and
 - (v) the word "includes" in any form is not a word of limitation.
- (c) Unless the context indicates a contrary intention, in this Constitution:
 - (i) a reference to a Clause or a Schedule, is to an Clause or a schedule of this Constitution;
 - (ii) a reference in a Schedule to a paragraph is to a paragraph of that Schedule;
 - (iii) a Schedule is part of this Constitution; and

- (iv) a reference to this Constitution, is to this Constitution (and where applicable any of its provisions) as modified or repealed from time to time.
- (d) Unless the context indicates a contrary intention, in this Constitution, a reference to any statute or to any statutory provision includes any statutory modification or re-enactment of it or any statutory provision substituted for it, and all ordinances, by-laws, rules and statutory instruments (however described) issued under it.
- (e) Unless the context indicates a contrary intention, in this Constitution:
 - (i) an expression that deals with a matter dealt with by a provision of the *Corporations Act* has the same meaning as in that provision; and
 - (ii) an expression that is defined in section 9 of the *Corporations Act* has the same meaning as in that section.

3. Exercise of powers

Where this Constitution confers a power or imposes a duty, then, unless the contrary intention appears, the power may be exercised and the duty must be performed, from time to time, as the occasion requires.

4. Severing invalid provisions

If at any time any provision of this Constitution is or becomes illegal, invalid or unenforceable in any respect under the law of any jurisdiction, that does not affect or impair:

- (a) the legality, validity or enforceability in that jurisdiction of any other provision of this Constitution; or
- (b) the legality, validity or enforceability under the law of any other jurisdiction of that or any other provision of this Constitution.