

Constitution

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Many Rivers Microfinance Limited (ACN 128 486 788)
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Constitution of Many Rivers Microfinance Limited (ACN 128 486 788)

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Preliminary

1. Definitions and Interpretation

Schedule 1 applies and forms part of this Constitution.

2. Nature of the company

Many Rivers Microfinance Limited is a public company limited by guarantee.

3. Replaceable rules excluded

For the purposes of this Constitution, if the provisions of the Corporations Act or the ACNC Act and this Constitution conflict on the same matter, the provisions of the relevant Act prevail to the extent of the conflict.

4. Applications of the Corporations Act and Replaceable rules

- (a) If, while Many Rivers Microfinance Limited is a Registered Entity, the Corporations Act operates such that an Imported Provision does not apply to Many Rivers Microfinance Limited because it is a Registered Entity:
 - (i) a clause in the same terms as the Imported Provision, along with any relevant definitions in the Corporations Act, is deemed to be included in this Constitution and to apply to Many Rivers Microfinance Limited to the extent the Imported Provision would have applied to it were it not a Registered Entity (Equivalent Clause); and
 - (ii) a reference in this Constitution to an Imported Provision is deemed to be a reference to the Equivalent Clause.
- (b) To the extent permitted by law, the replaceable rules in the Corporations Act do not apply to Many Rivers Microfinance Limited.

5. Mission and Vision

Many Rivers Microfinance Limited exists to lift underprivileged Indigenous and other Australians out of poverty, and in fulfilling this mission, to be inspired by the person and work of Jesus Christ.

6. Objects and Powers

6.1 Objects

- (a) Many Rivers Microfinance Limited has, as its dominant purpose, to make provision for the direct relief of poverty, suffering, distress, misfortune, or helplessness of persons in Australia.
- (b) In achieving its dominant purpose, Many Rivers Microfinance Limited will:
 - (i) assist individuals (clients) in poverty to acquire capital for a small enterprise so that they may earn a regular income and eliminate their dependence on the welfare system;
 - (ii) inform, assist and mentor clients in the operation of their enterprises;
 - (iii) assist clients to achieve an holistic transformation in their lives by becoming self-supporting, thereby increasing their self-worth and self-respect; and

- (iv) strengthen the wellbeing of families and communities of clients through the promotion of sustainable self-employment.
- (c) Many Rivers Microfinance Limited will provide relief to Australian communities and groups which are poor, underprivileged or marginalised in their standard of living, and in particular will concentrate on Indigenous Australians.

6.2 Powers

- (a) Many Rivers Microfinance Limited may only exercise the powers in section 124(1) of the Corporations Act to:
 - (i) carry out the objects in this clause 6; and
 - (ii) do all things incidental or convenient in relation to the exercise of power under clause 6.2(a)(i).
- (b) Many Rivers Microfinance Limited will in carrying out its objects at all times comply with the Applicable Not-for-Profit Laws.

Income and property of Many Rivers Microfinance Limited

7. Gifts to Many Rivers Microfinance Limited

- (a) The general public will be invited to make gifts to Many Rivers Microfinance Limited for the purpose of carrying out its Objects set out in clause 6.
- (b) If Many Rivers Microfinance Limited accepts a gift, contribution or donation of money or property, Many Rivers Microfinance Limited must give the donor a receipt, and otherwise comply with all applicable laws in relation to any such gift, contribution or donation, including without limitation the Applicable Not-for-Profit Laws.
- (c) Receipts issued for any gifts received must state:
 - (i) the name of Many Rivers Microfinance Limited;
 - (ii) the Australian Business Number of Many Rivers Microfinance Limited;
 - (iii) the date of the gift;
 - (iv) a reasonable description of the contributed property; and
 - (v) the fact that the receipt is for a gift.
- (d) Where a gift of property other than cash has been made to Many Rivers Microfinance Limited a receipt shall only be issued after the Board has been provided with a copy of the valuation described in clause 7(e) below.
- (e) As soon as reasonably possible, however no longer than ninety (90) days following the acceptance by the Board of a contribution of property other than cash, the donor, at the donor's expense, shall have the contributed property valued by the Commissioner of Taxation or an approved valuer as provided in Division 30, Section 30-212 of the ITAA, as amended.
- (f) The donor shall provide the Board with a copy of said valuation, which shall be kept with the other records of Many Rivers Microfinance Limited.

8. Gift Fund

Many Rivers Microfinance Limited must maintain for its principal purpose set out in clause 6 a fund (**Gift Fund**):

- (a) to which gifts of money or property are to be made;
- (b) to which contributions described in item 7 or 8 of the table in section 30-15 of the ITAA in relation to a fundraising event held for that purpose are to be made;

- (c) to which any money received by Many Rivers Microfinance Limited because of those gifts or contributions is to be credited; and
- (d) which does not receive any other money or property.

9. Application of Income

- (a) Many Rivers Microfinance Limited's income and property is to be applied solely towards the promotion of the Objects. No part of Many Rivers Microfinance Limited's income and property may be paid or transferred directly or indirectly by way of dividend, bonus or otherwise by way of profit to the Members.
- (b) Nothing in clause 9(a) shall prevent:
 - (i) the payment in good faith of remuneration to any employee of Many Rivers Microfinance Limited or to any Member or other person in return for any services actually rendered to Many Rivers Microfinance Limited;
 - (ii) the payment to a Director of out-of-pocket expenses incurred in carrying out the duties of a Director where the payments do not exceed an amount previously approved by the Board;
 - (iii) the payment to a Director for any service rendered to Many Rivers Microfinance Limited in a professional or technical capacity where:
 - (A) the provision of that service has the prior approval of the Board; and
 - (B) the amount payable is approved by a resolution of the Board and is on reasonable commercial terms;
 - (iv) the payment to Members of interest on any money borrowed from such Members for the purpose of Many Rivers Microfinance Limited;
 - (v) the benefit of any grant made in furtherance of any of the Objects; and
 - (vi) such other payments, distributions or transfers as may be permitted by the Applicable Not-for-Profit Laws,

provided that under no circumstances shall a Director be paid fees for acting as a Director and, subject to clause 42(a), no Director shall be appointed to any salaried office of Many Rivers Microfinance Limited or any office of Many Rivers Microfinance Limited paid by fees.

10. Liability of Members

The liability of Members is limited.

11. Contributions of Members

Every Member undertakes to contribute to the assets of Many Rivers Microfinance Limited if Many Rivers Microfinance Limited is wound up while the person is a Member or within one year after the person ceases to be a Member, for the:

- (a) payment of the debts and liabilities of Many Rivers Microfinance Limited incurred before the person ceases to be a Member;
- (b) payment of the costs, charges, and expenses, of winding up; and
- (c) adjustment of the rights of contributories among themselves, in the amount required not exceeding ten cents.

12. Distribution of Property on Winding Up

12.1 Transfer Event

- (a) In this clause 12 a 'Transfer Event' means:
 - (i) the winding up of Many Rivers Microfinance Limited, dissolution of Many Rivers Microfinance Limited; or
 - (ii) the revocation of Many Rivers Microfinance Limited as a deductible gift recipient under Subdivision 30-B of the ITAA.
- (b) Upon the occurrence of a Transfer Event, any remaining assets, after deduction of all liabilities, including any surplus of the Gift Fund, must be transferred as determined by the Members as follows:
 - (i) in relation to any surplus gifts, monies or contributions of the type mentioned in Section 30-125 of ITAA, to one or more funds, authorities or institutions to which gifts are deductible under Division 30 of the ITAA (**Eligible Charity**); and
 - (ii) in relation to any other assets, to one or more funds, authorities or institutions whose constitution requires it to have objects or charitable purposes similar to those of Many Rivers Microfinance Limited and prohibits it from making distributions to its members and paying fees to its directors to at least the same extent as in clauses 9(a) and 9(b).
- (c) Where gifts to an Eligible Charity are deductible only if, among other things, the conditions set out in the relevant table item in Subdivision 30-B of the ITAA are satisfied, a transfer under this clause must be made in accordance with those conditions.
- (d) In making its determination where to transfer those surplus assets of Many Rivers Microfinance Limited required to be distributed to an Eligible Charity, the Members shall give primary consideration to those Eligible Charities having objects similar to the objects and charitable purposes of Many Rivers Microfinance Limited.
- (e) Where the Members are unable to reach agreement as to where the surplus assets of Many Rivers Microfinance Limited should be transferred, then such decision shall be made by the Supreme Court of the State of New South Wales provided such transfer shall be made pursuant to the requirements set out in paragraphs (i) and (ii) of clause 12.1(b), as if clause 12.1(b) applied.

Membership

13. Membership

- (a) The number of Members is unlimited.
- (b) Each Member agrees to be bound by this Constitution and any regulations made pursuant to this Constitution.
- (c) The persons that the Board shall admit to membership in accordance with this Constitution shall be the Members.
- (d) Any person, individual or corporate, is eligible to apply to become a Member.
- (e) Membership of Many Rivers Microfinance Limited is divided into the following categories:
 - (i) Ordinary Members;
 - (ii) Life Members; and
 - (iii) any other category determined by the Board pursuant to clause 13(f).
- (f) Subject to clause 13(g), the Board may create new categories of membership from time to time, with such rights, privileges and obligations as the Board may determine.

- (g) Any new category of membership established by the Board under clause 13(f) may not be granted voting rights unless such rights have been approved by a resolution passed at a general meeting.
- (h) The Board may appoint any person, whether an Ordinary Member or otherwise, who has rendered long and valued service to Many Rivers Microfinance Limited or has evidenced over time an exceptional commitment to pursuing the Objects, to be a Life Member.
- (i) A Life Member shall be entitled to all the rights and privileges of a Member.

14. Application for Membership

- (a) The Board may determine criteria for membership from time to time.
- (b) Every application for membership of Many Rivers Microfinance Limited shall be in a form prescribed from time to time by the Board and shall be signed by the applicant and by a proposer and a seconder, both of whom shall know the applicant and be Members.
- (c) Applications for membership must be considered by the Board as soon as practicable at a duly convened meeting of the Board. The Board has the sole and absolute discretion to determine a person's eligibility for membership and may reject any application for membership without assigning any reason for such rejection.
- (d) When the applicant has been rejected for membership, the Secretary shall send to the applicant notice of such rejection.
- (e) When the applicant has been accepted for membership, the Secretary shall forthwith send to the applicant written notice of such acceptance.
- (f) The Secretary must maintain the Register at Many Rivers Microfinance Limited's registered office or Many Rivers Microfinance Limited's principal place of business.
- (g) A Member shall expeditiously inform the Secretary of any change in the Member's address.

15. Annual Subscription and other Fees

- (a) The annual subscription and any other fees payable by Members to Many Rivers Microfinance Limited and the time for and manner of payment, shall be as determined by the Board from time to time.
- (b) For the purpose of membership, the year will be deemed to commence on 1 July of each year.
- (c) There shall be no annual subscription payable by Life Members.

16. Cessation of Membership

- (a) Subject to this Constitution, a person will cease to be a Member if:
 - (i) the Member resigns by giving Many Rivers Microfinance Limited notice in writing;
 - (ii) the annual subscription of a Member shall remain unpaid for a period of two calendar months after it became due then the Member may, after notice of the default shall have been sent to the Member by the Secretary, be debarred by resolution of the Board from all privileges of Members and the Member's name may be removed from the Register provided that the Board may reinstate the Member and restore the Member's name to the Register upon payment of all arrears, as the Board thinks fit;
 - (iii) the Member is expelled under clause 16(b); or
 - (iv) a Cessation Event occurs in respect of the Member.

- (b) Many Rivers Microfinance Limited may suspend or expel a Member by a resolution of the Board if:
 - (i) the Board considers, in its sole and absolute discretion, that a Member:
 - (A) has persistently breached or refused or neglected to comply with one or more provisions of this Constitution or the regulations or any resolution or determination of the Board;
 - (B) is guilty of any offensive, unseemly or other conduct detrimental to the Objects or interests of Many Rivers Microfinance Limited; or
 - (C) has prejudiced Many Rivers Microfinance Limited or engaged in conduct likely to bring Many Rivers Microfinance Limited into disrepute
(the **Adverse Conduct**); and
 - (ii) Many Rivers Microfinance Limited gives that Member at least 30 days' notice in writing:
 - (A) stating that it considers that the Member has engaged in the Adverse Conduct and that the Member is liable to be expelled; and
 - (B) informing the Member of the Member's right under clause 16(c).
- (c) Before the passing of any resolution under clause 16(b), a Member is entitled to give the Board, either orally or in writing, any explanation of or defence in relation to the Adverse Conduct as the Member may think fit.
- (d) If a resolution is passed under clause 16(b) Many Rivers Microfinance Limited must give that Member notice in writing of the expulsion within 10 Business Days of the resolution.
- (e) A Member may by notice in writing to Many Rivers Microfinance Limited within 10 Business Days of receipt of the notice referred to in clause 16(d), request that a resolution under clause 16(b) be reviewed by Many Rivers Microfinance Limited at the next general meeting.
- (f) If a request under clause 16(e) is made, the Board must propose at the next general meeting that a resolution be moved to confirm the expulsion of the Member by the Board.
- (g) A resolution under clause 16(f) must be passed by a two-thirds majority at a general meeting.
- (h) A resolution under clause 16(b) takes effect:
 - (i) if the Member gives a notice under clause 16(e) on the date (if any) the resolution is passed pursuant to clause 16(g); or
 - (ii) if the Member does not give a notice under clause 16(e), on the date of the resolution.
- (i) Notwithstanding anything in this Constitution, the Board may immediately suspend that member from exercising their rights under this Constitution (other than their rights under clause 16) pending expulsion proceedings in accordance with clause 16(b).
- (j) Many Rivers Microfinance Limited may reinstate an expelled or suspended Member on any terms and at any time as Many Rivers Microfinance Limited resolves, including a requirement that all amounts due but unpaid by the expelled or suspended Member are paid.

17. Variation of classes and class rights

- (a) Subject to the Corporations Act and the terms of a particular class of Members, Many Rivers Microfinance Limited may vary or cancel rights of Members of that class by special resolution of Many Rivers Microfinance Limited 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 Members of that class.

- (b) The provisions in this Constitution concerning general meetings (with the necessary changes) apply to a meeting held under clause 17(a)(i).

General Meetings

18. Who can call meetings of members

- (a) Subject to the Corporations Act, the Board may call a general meeting at a time and place as the Board resolves.
- (b) The Board 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.

19. Annual General Meeting

- (a) Many Rivers Microfinance Limited must hold an annual general meeting in accordance with the Corporations Act.
- (b) The business of an annual general meeting may include any of the following, even if not referred to in the notice of meeting:
 - (i) the consideration of the annual financial report, Directors' report and Auditors report for Many Rivers Microfinance Limited;
 - (ii) the election of the Directors;
 - (iii) the appointment of the Auditor; and
 - (iv) the fixing of the remuneration of the Auditor.

20. Notice of general meeting

- (a) Notice of a general meeting must be given in accordance with the Corporations Act and, subject to any shorter notice permitted under the Corporations Act, at least 21 days' notice shall be given for a general meeting.
- (b) Notice of a general meeting must be given to each Member, each Director and the Auditor.
- (c) Subject to clause 19(b), a notice of a general meeting must:
 - (i) set out the place, date and time for the meeting (and if the meeting is to be held in 2 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 in the Corporations Act.
- (d) A person may waive his, her or its right to notice of any general meeting by notice in writing to Many Rivers Microfinance Limited to that effect.

21. Non-receipt of notice of general meeting

Subject to the Corporations Act, the non-receipt of notice of a general meeting, or the accidental omission to give notice of a general meeting to a person entitled to receive notice does not invalidate anything done (including the passing of any resolution) at the general meeting.

22. Cancellation or postponement of general meeting

- (a) Where a general meeting (including an annual general meeting) is convened by the Board, the Board may, when it thinks fit, cancel the meeting or postpone the holding of the meeting to a date and time determined by it. This clause does not apply to a meeting convened in accordance with the Corporations Act by Members, by the Board on the request of Members, or to meetings convened by a Court.
- (b) Written notice of cancellation or postponement of a general meeting must be given to all persons entitled to receive notices of general meetings from Many Rivers Microfinance Limited. The notice must be given at least 7 days before the date for which the meeting is convened and must specify the reason for cancellation or postponement.
- (c) A notice postponing the holding of a general meeting must specify a date and time for the holding of the meeting and a place for the holding of the meeting, which may be either the same as or different to the place specified in the notice convening the meeting.
- (d) The number of clear days from when a notice postponing the holding of a general meeting is given to the date specified in that notice for the holding of the meeting may not be less than the number of days' notice of the meeting required to be given by this Constitution or the Corporations Act.
- (e) The only business that may be transacted at a general meeting which is postponed is the business specified in the notice convening the meeting.
- (f) The accidental omission to give notice of the cancellation or postponement of a meeting to, or the non-receipt of any such notice by any person entitled to notice, does not invalidate that cancellation or postponement or any resolution passed at a postponed meeting.
- (g) The date of the postponed general meeting is substituted for and applies to the exclusion of the date specified in the instrument of proxy or power of attorney if:
 - (i) by the terms of an instrument appointing them, a proxy or attorney is authorised to attend and vote at a general meeting to be held on a specified date or at a general meeting to be held on or before a specified date; and
 - (ii) the date for holding the meeting is postponed to a date later than the date specified in the instrument of proxy or power of attorney,

however, this may not be done if the Member appointing the proxy or attorney gives to Many Rivers Microfinance Limited at Many Rivers Microfinance Limited' registered office written notice to the contrary at least 48 hours before the time to which the holding of the meeting has been postponed.

23. Right to attend and vote at General Meetings

- (a) Each Member, each Director and the Auditor is entitled to attend and speak at any general meeting.
- (b) Each Member and each Director in his or her capacity as a Member is entitled to vote at any general meeting.

Proceedings at General Meetings

24. Quorum

- (a) Subject to clause 24(e), 5 Members is a quorum at a general meeting.
- (b) An item of business may not be transacted at a general meeting unless a quorum is present when the meeting proceeds to consider it.

- (c) If a quorum is present at the beginning of a meeting it is taken to be present throughout the meeting unless the chairperson of the meeting on their own motion or at the request of a Member declares otherwise.
- (d) If within thirty minutes after the time appointed for a general meeting a quorum is not present, the meeting:
 - (i) if convened by, or on requisition of, Members is dissolved; and
 - (ii) in any other case, stands adjourned to the same day in the next week and the same time and place, or to such other day, time and place as the Board appoints by notice to the Members and others entitled to notice of the meeting.
- (e) At a meeting adjourned under clause 24(d), 3 Members is a quorum. If a quorum is not present within 30 minutes after the time appointed for the adjourned meeting, the meeting is dissolved.

25. Chairperson

- (a) The chairperson, or in the chairperson's absence the deputy chairperson, of Directors' meetings will be the chairperson at every general meeting of Members.
- (b) If a general meeting is held and the chairperson is not present within 15 minutes after the time appointed for the holding of the meeting or is unable or unwilling to act, one of the following may preside as chairperson of the meeting (in order of precedence):
 - (i) the deputy chairperson;
 - (ii) a Director chosen by a majority of the Directors present;
 - (iii) the only Director present; and
 - (iv) a Member chosen by a majority of the Members.

26. Conduct of general meetings

- (a) The chairperson of a general meeting:
 - (i) has charge of the general conduct of the meeting and of the procedures to be adopted at the meeting;
 - (ii) may require the adoption of any procedure which is, in the chairperson's opinion, necessary or desirable for proper and orderly debate or discussion and the proper and orderly casting or recording of votes at the general meeting; and
 - (iii) may, having regard where necessary to the Corporations Act, terminate discussion or debate on any matter whenever the chairperson considers it necessary or desirable for the proper conduct of the meeting, and a decision by the chairperson under this clause is final.

27. Adjournment of general meeting

- (a) The chairperson of a general meeting may at any time during the meeting exercise his or her discretion to adjourn the meeting or any business, motion, question, resolution, debate or discussion being considered or remaining to be considered by the meeting. The adjournment may be either to a later time at the same meeting or to an adjourned meeting at any time and any place.
- (b) In exercising this discretion, the chairperson may, but need not, seek the approval of the Members present. Unless required by the chairperson, a vote may not be taken or demanded by the Members present in respect of any adjournment.
- (c) Only unfinished business is to be transacted at a general meeting resumed after an adjournment.

- (d) It is not necessary to give any notice of an adjournment or of the business to be transacted at any adjourned meeting unless a meeting is adjourned for one month or more. In that case, notice of the adjourned meeting must be given as in the case of an original meeting.

28. Questions decided by majority

Subject to the requirements of the Corporations Act, a resolution is taken to be carried at a general meeting if a simple majority of the votes cast on the resolution are in favour of it.

29. Equality of votes - casting vote for chairperson

If there is an equality of votes, whether on a show of hands or on a poll, the chairperson of the general meeting is entitled to a casting vote in addition to any votes to which the chairperson is entitled as a Member, proxy, attorney or Representative of a Member.

30. Declaration of results

- (a) At any general meeting a resolution put to the vote of the meeting must be decided on a show of hands unless a poll is properly demanded and the demand is not withdrawn.
- (b) A declaration by the chairperson 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 Many Rivers Microfinance Limited, is conclusive evidence of the fact. Neither the chairperson nor the minutes need state and it is not necessary to prove the number or proportion of the votes recorded in favour of or against the resolution.

31. Poll

- (a) If a poll is properly demanded, it must be taken in the manner and at the date and time directed by the chairperson and the result of the poll is the resolution of the meeting at which the poll was demanded.
- (b) A poll demanded on the election of a chairperson or on a question of adjournment must be taken immediately.
- (c) A demand for a poll may be withdrawn.
- (d) A demand for a poll does not prevent the continuance of the meeting for the transaction of any business other than the question on which the poll has been demanded.
- (e) Objection may not be raised to the right of a person to attend or vote at a meeting or adjourned meeting or to vote on a poll except at that meeting or adjourned meeting or when that poll is taken. Every vote not disallowed at the meeting or adjourned meeting or when the poll is taken is valid.
- (f) If there is a dispute as to the admission or rejection of a vote, the chairperson of the meeting must decide it and the chairperson's decision made in good faith is final and conclusive.

32. Postal Ballot

- (a) Subject to the provisions of the Corporations Act and this clause, the Board may submit any question or resolution to the vote of Members entitled to vote at a general meeting of Many Rivers Microfinance Limited by means of a postal ballot (**Postal Ballot**) in such form and returnable in such manner as the Board decides. A resolution approved by a majority of the Members voting by such Postal Ballot will have the same force and effect as such a resolution would have if carried by such a majority at a duly constituted general meeting of Many Rivers Microfinance Limited.

- (b) At least 21 days prior to the closing date of a Postal Ballot, the Secretary will send ballot papers to all Members, giving particulars of the business in relation to which the Postal Ballot is conducted, an explanation of the method of voting and notice of the closing date of the Postal Ballot, and a voting form (all in a form and with such content as the Board may approve).
- (c) The Secretary shall receive all voting forms received from Members in respect of a Postal Ballot and shall promptly advise the Board of the result of the Postal Ballot. Any voting form received after 5.00pm on the closing date of a Postal Ballot shall be deemed to be invalid and shall not be counted.
- (d) In the event of any dispute by a Member in relation to the validity or conduct of any Postal Ballot, the Member may within thirty days of the closing date of the Postal Ballot, give notice in writing to the Board stating the grounds of the complaint. The Board may either investigate the complaint, or appoint a committee for that purpose. After hearing the complaint, the Board will determine the matter and its decision will be final and binding.

33. Voting rights

- (a) Subject to the rights and any restrictions attached to or affecting any class of Members and to any other restrictions in this Constitution:
 - (i) on a show of hands, each Member has one vote; and
 - (ii) on a poll, each Member present in person has one vote and each person present as proxy or attorney or Representative of a Member has one vote for each Member that the person represents.

34. Right to appoint proxy

- (a) Subject to the Corporations Act, a Member entitled to attend at a meeting of Many Rivers Microfinance Limited or of any class of Members is entitled to appoint another person (whether a Member or not) as proxy to attend in the Member's place at the meeting. A proxy has the same right as the Member to speak and vote at the meeting and may be appointed in respect of more than one meeting.
- (b) To be effective, an instrument appointing a proxy under this clause must be received by Many Rivers Microfinance Limited at least 48 hours before the meeting together with any authority under which the instrument was signed or a certified copy of the authority.

35. Right to appoint attorney

- (a) A Member may by power of attorney appoint an attorney to act on the Member's behalf at all or any meetings of Many Rivers Microfinance Limited or of any class of Members. An attorney has the same right as the Member to speak and vote at the meeting and may be appointed in respect of more than one meeting.
- (b) To be effective, an instrument appointing an attorney under this clause, together with any evidence of non-revocation the Board requires, must be received by Many Rivers Microfinance Limited at least 48 hours before the meeting.

36. Right to direct manner of voting by proxyholder or attorney

- (a) An instrument appointing a proxy or attorney may direct the manner in which the proxy or attorney is to vote in respect of a particular resolution and, where an instrument so provides, the proxy or attorney is not entitled to vote on the proposed resolution except as directed in the instrument.
- (b) If the proxy has 2 or more appointments that specify different ways to vote on the resolution the proxy must not vote on a show of hands.

37. Form of proxy or attorney

An instrument appointing a proxy or attorney need not be in any particular form provided it is in writing, legally valid and signed or otherwise by the appointer or the appointer's attorney.

38. Attendance and Voting of Appointer

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

39. Representatives

- 39.1 Any Member that is not a natural person may by written notice to the Secretary appoint an individual as its Representative as provided by the Corporations Act.
- 39.2 The appointment of a Representative may set out restrictions on the Representative's powers.
- 39.3 The original form of appointment of a Representative, a certified copy of the appointment, or a certificate of the body corporate evidencing the appointment of a Representative is prima facie evidence of a Representative having been appointed.
- 39.4 The chairperson of a general meeting may permit a person claiming to be a Representative to exercise the body's powers even if he or she has not produced a certificate or other satisfactory evidence of his or her appointment.

Appointment and removal of Directors

40. Number of Directors

The Board must have not less than 4 and not more than 12 Directors and the Board shall determine the number of Directors within that range.

41. Rotation of Directors

- (a) At each annual general meeting, one-third of the Directors, or, if their number is not three or a multiple of three, then the number nearest one-third, must retire from office.
- (b) In determining the one-third of Directors to retire, account is not to be taken of a Director:
- (i) who only holds office until the conclusion of the meeting in accordance with clause 46; or
 - (ii) who has been appointed pursuant to clause 42(a).
- (c) In determining the one-third of Directors to retire, those Directors who have been longest in office since their last election shall retire. As between persons who were last elected as Directors on the same day, those to retire must be determined by lot, unless they otherwise agree among themselves as to who shall retire.

42. Appointment

- (a) The Board may appoint as a Director:
- (i) the Chief Executive Officer; and
 - (ii) not more than one employee of Many Rivers Microfinance Limited (other than the Chief Executive Officer).

- (b) The Board shall determine the tenure of any Director appointed pursuant to clause 42(a).
- (c) Any Director appointed pursuant to clause 42(a) is not subject to the election, re-election or retirement provisions which operate in relation to other Directors.

43. Office held until conclusion of meeting

A retiring Director holds office until the conclusion of the meeting at which that Director retires but is eligible for re-election.

44. Director elected at general meeting

Many Rivers Microfinance Limited may, at a general meeting at which a Director retires or otherwise vacates office, by resolution fill the vacated office by electing an eligible person to that office.

45. Persons eligible to be elected as a Director

A person is eligible for election to the office of a Director at a general meeting only if the person is an individual Member or a Representative appointed pursuant to clause 39.1 and:

- (a) the person is in office as a Director immediately before that meeting;
- (b) the person has been nominated in writing by the Board for election at that meeting at least 28 days prior to the meeting; or
- (c) the person, not being a person described in clause 45(a) or (b), has been nominated in writing by 2 Members and has agreed in writing to that nomination, at least 35 days prior to the meeting.

46. Casual vacancy of office of Director

- (a) The Board may at any time appoint a person to be a Director, either to fill a casual vacancy or as an addition to the existing Board, provided the total number of Directors does not exceed the maximum number under clause 40. Such Director shall hold office until the conclusion of the next annual general meeting following their appointment and, if otherwise qualified, will be eligible for re-election.
- (b) In identifying possible candidates for the role of Director, whether to replace retiring Directors or in adding Directors pursuant to clause 46(a), the Board shall have due regard to the value of geographical diversity for an organisation that operates nationally.

47. Remuneration of Directors

- (a) A Director may not be paid any remuneration for services as a Director, however a Director is entitled to be reimbursed out of the funds of Many Rivers Microfinance Limited for his or her reasonable travelling, accommodation and other expenses incurred when travelling to or from meetings of the Board or a Board Committee or when otherwise engaged on the affairs of Many Rivers Microfinance Limited.
- (b) Nothing in clause 47(a) shall prevent the payment in good faith for the services rendered as an employee by a Director appointed pursuant to clause 42(a).

48. Disclosing Directors' interests

- (a) Subject to this clause 48, a Director who is in any way, whether directly or indirectly, interested in a contract or proposed contract with Many Rivers Microfinance Limited must, as soon as practicable after the relevant facts have come to the Director's knowledge, declare the nature of the interest to the other Directors.

- (b) The requirements of clause 48(a) do not apply in respect of an interest of a Director that consists:
 - (i) only of being a member or creditor of a corporation that is interested in a contract or proposed contract with Many Rivers Microfinance Limited if the interest of the Director may properly be regarded as not being a material interest; or
 - (ii) only in the employment of that Director where that Director has been appointed pursuant to clause 42(a).
- (c) A Director is not to be taken to be, or to have been at any time, interested in a contract or proposed contract which has been or will be made with or for the benefit of or on behalf of a body corporate that is related to Many Rivers Microfinance Limited merely because the Director is a director of that body corporate.
- (d) For the purposes of clause 47(a), a general notice given to the Board by a Director to the effect that the Director is an officer or member of a specified body corporate or a member of a specified firm and is to be regarded as interested in any contract that may, after the date of the notice, be made with that body corporate or firm is sufficient declaration of interest in relation to any contract so made or proposed to be made if:
 - (i) the notice states the nature and extent of the Director's interest in the body corporate or firm;
 - (ii) when the question of confirming or entering into the contract is first taken into consideration, the extent of the Director's interest in the body corporate or firm is not greater than is stated in the notice; and
 - (iii) the notice is given at a meeting of the Board or the Director takes reasonable steps to ensure that it is brought up and read at the next meeting of the Board after it is given.
- (e) A Director who holds any office or possesses any property whereby, whether directly or indirectly, duties or interests might be created in conflict with his or her duties or interests as Director must, in accordance with clause 48(f), declare at a meeting of the Board the fact and the nature, character and extent of the conflict.
- (f) A declaration required by clause 48(e) in relation to the holding of an office or the possession of any property must be made by a person:
 - (i) where the person holds the office or possesses the property as mentioned in clause 48(e), when the person becomes a Director, at the first meeting of the Board held after the latter of:
 - (ii) the person becomes a Director;
 - (iii) the relevant facts as to the holding of the office or the possession of the property come to the person's knowledge; or
 - (iv) where the person begins to hold the office or comes into possession of the property as mentioned in paragraph (i) after the person becomes a Director, at the first meeting of the Board held after the relevant facts as to the holding of the office or the possession of the property come to the person's knowledge.
- (g) In addition to any disclosures required under clauses 48(a) to 48(f) inclusive, the Board may make regulations requiring disclosure of interests that a Director, and any person deemed by the Board to be related to the Director, may have in any matter that relates to the affairs of Many Rivers Microfinance Limited or a related body corporate or in any other matter. The extent to which, and the conditions on which, disclosure is required will be determined by the Board. Any regulations made under this paragraph will bind all Directors.
- (h) The Secretary must record every declaration under this clause in the minutes of the meeting at which it was made.
- (i) No act, transaction, agreement, instrument, resolution or other thing is invalid or voidable only because a person fails to comply with any requirement for disclosure under the Act or with any regulation made under clause 48(g).

- (j) The preceding provisions of this clause are in addition to any obligation imposed by the Corporations Act on directors of a public company to disclose their interests and offices to Many Rivers Microfinance Limited or to the other Directors.

49. Directors may contract with Many Rivers Microfinance Limited and hold other offices

- (a) A Director is not disqualified from contracting or entering into an arrangement with Many Rivers Microfinance Limited as vendor, purchaser or in another capacity, merely because the Director holds office as a Director or because of the fiduciary obligations arising from that office.
- (b) A contract or arrangement entered into by or on behalf of Many Rivers Microfinance Limited in which a Director is in any way interested is not invalid, avoided or rendered voidable merely because the Director holds office as a Director or because of the fiduciary obligations arising from that office.
- (c) A Director who is interested in any arrangement involving Many Rivers Microfinance Limited is not liable to account to Many Rivers Microfinance Limited for any profit realised by or under the arrangement merely because the Director holds office as a Director or because of the fiduciary obligations arising from that office, provided that the Director complies with the disclosure requirements applicable to the Director under clause 48 and under the Corporations Act regarding that interest.
- (d) A Director may be or become a director or other officer of, or interested in, any related body corporate or any other body corporate promoted by Many Rivers Microfinance Limited or in which Many Rivers Microfinance Limited may be interested as a shareholder or in any other way, and need not account to Many Rivers Microfinance Limited for any remuneration or other benefits the Director receives as a director or officer of, or from having an interest in, that body corporate.
- (e) A Director who has an interest in a matter that is being considered at a meeting of the Board may, despite that interest, vote, be present and be counted in a quorum at the meeting, only where permitted to do so by the Corporations Act. No act, transaction, agreement, instrument, resolution or other thing is invalid or voidable only because a Director so acts without such permission.
- (f) The Directors may exercise the voting rights given by shares in any body corporate held or owned by Many Rivers Microfinance Limited in any way in all respects the Board decides. This includes voting for any resolution appointing a Director as a director of that body corporate or voting for the payment of remuneration to the directors of that body corporate. A Director may, if the law permits, vote for the exercise of those voting rights even though he or she is, or may be about to be appointed, a director of that other body corporate and, in that capacity, interested in the exercise of those voting rights.

50. Vacation of office

- (a) The office of a Director becomes vacant if the Director:
 - (i) becomes ineligible to be a Director of Many Rivers Microfinance Limited under the ACNC Act while it is a Registered Entity;
 - (ii) ceases to be a Director by virtue of the Corporations Act;
 - (iii) becomes of unsound mind or a person whose person or estate is liable to be dealt with in any way under a law relating to mental health;
 - (iv) resigns office by notice in writing to Many Rivers Microfinance Limited;
 - (v) is not present personally at meetings of the Directors for three consecutive meetings of the Board of which due notices have been given to him or her unless he or she has been excused from attendance by resolution of the Board;

- (vi) becomes bankrupt or makes any arrangement or composition with his or her creditors;
- (vii) is convicted on indictment of an offence and the Board does not within one month after that conviction resolve to confirm the Director's appointment or election (as the case may be) to the office of the Director;
- (viii) holds any office of profit under Many Rivers Microfinance Limited other than the employment of a Director appointed pursuant to clause 42(a);
- (ix) ceases to be a Member;
- (x) is a Representative appointed by a Member pursuant to clause 39.1 and:
 - (A) his or her appointor ceases to be a Member; or
 - (B) the Member revokes his or her appointment as its Representative;
- (xi) is directly or indirectly interested in any contract or proposed contract with Many Rivers Microfinance Limited (other than the employment of a Director appointed pursuant to clause 42(a)) provided however, that a Director shall not vacate his or her office where he or she has complied with his or her obligations under clause 48 in relation to that contract; or
- (xii) in the case of a Director appointed pursuant to clause 42(a), that Director ceases employment with Many Rivers Microfinance Limited.

Powers and duties of directors

51. The Board to manage Many Rivers Microfinance Limited

The Board is to manage the business of Many Rivers Microfinance Limited and may exercise all the powers of Many Rivers Microfinance Limited that are not, by the Corporations Act or by this Constitution, required to be exercised by Many Rivers Microfinance Limited in general meeting.

52. Specific powers of the Board

- (a) Without limiting the generality of clause 51, the Board may exercise all the powers of Many Rivers Microfinance Limited to borrow or raise money, to charge any property or business of Many Rivers Microfinance Limited and to issue debentures or give any other security for a debt, liability or obligation of Many Rivers Microfinance Limited or of any other person.
- (b) At all times while Many Rivers Microfinance Limited is a Registered Entity, each Director is subject to, and must comply with the duties described in Governance Standard 5 of the Regulations made under the ACNC Act.

53. Appointment of attorney

- (a) The Board may, by power of attorney, appoint any person to be the attorney of Many Rivers Microfinance Limited for the purposes and with the powers, authorities and discretions held by the Board for the period and subject to the conditions that it thinks fit.
- (b) A power of attorney granted under clause 53(a) may contain any provisions for the protection and convenience of persons dealing with the attorney that the Board thinks fit and may also authorise the attorney to delegate (including by way of appointment of a substitute attorney) all or any of the powers, authorities and discretions of the attorney.

54. Conduct of Board meetings

The Board may meet together for conducting business, adjourn and otherwise regulate its meetings as it thinks fit.

55. Director may convene a meeting

A Director may at any time, and the Secretary must on the written request of a Director, convene a meeting of the Board.

56. Notice of meeting of Directors

- (a) Subject to this Constitution, notice of a meeting of the Board must be given to each Director, other than a Director on leave of absence approved by the Board.
- (b) A notice of a meeting of the Board:
 - (i) must specify the time and place of the meeting;
 - (ii) need not state the nature of the business to be transacted at the meeting;
 - (iii) may be given immediately before the meeting; and
 - (iv) may be given in person, by post, by telephone, by fax or other electronic means.
- (c) A Director may waive notice of any meeting of the Board by notifying Many Rivers Microfinance Limited to that effect in person, by post, by telephone, by fax or other electronic means.
- (d) The non-receipt of notice of a meeting of the Board by, or a failure to give notice of a meeting of the Board to, a Director does not invalidate any act, matter or thing done or resolution passed at the meeting if:
 - (i) the non-receipt or failure occurred by accident or error;
 - (ii) before or after the meeting, the Director:
 - (A) has waived or waives notice of that meeting under clause 56(c); or
 - (B) has notified or notifies Many Rivers Microfinance Limited of his or her agreement to that act, matter, thing or resolution personally or by post or by telephone, fax or other electronic means; or
 - (iii) the Director attended the meeting.

57. Questions decided by majority

A question arising at a meeting of the Board is to be decided by a majority of votes of Directors present and entitled to vote and that decision is for all purposes a decision of the Board.

58. Chairperson's casting vote

In the event of an equality of votes at a Board meeting, the chairperson of the meeting shall have a second or casting vote.

59. Quorum

Until otherwise determined by the Board, 3 Directors present is a quorum. For the avoidance of doubt, a quorum is present during the consideration of a matter at a meeting of the Board only if at least 3 Directors are present who are entitled to vote on any motion that may be moved at the meeting in relation to that matter.

60. Effect of vacancy

Subject to clause 61, the continuing Directors may act despite a vacancy in their number.

61. Acting where Directors below minimum number

If the number of Directors is reduced below the minimum fixed by clause 40, the continuing Directors may, except in an emergency, act only for the purpose of filling vacancies to the extent necessary to bring their number up to that minimum or for calling a general meeting.

62. Director attending and voting by proxy

- (a) A Director may attend and vote by proxy at a meeting of the Board if the proxy is another Director and has been appointed in writing signed by the appointer.
- (b) The appointment of a proxy may be general or for one or more particular meetings.

63. Chairperson

- (a) The Directors may elect a Director as chairperson of Directors' meetings and may determine the period for which the chairperson will hold office.
- (b) If no chairperson is elected or if the chairperson is not present at any Directors' meeting within 10 minutes after the time appointed for the meeting to begin, the Directors present must elect a Director to be chairperson of the meeting.
- (c) The Directors may elect a Director as deputy chairperson to act as chairperson in the chairperson's absence.

64. Board Committees

- (a) The Board may delegate any of its powers to committees (**Board Committees**) consisting of the Directors that it thinks fit and may revoke that delegation. Any such Board Committee shall have power to co-opt persons who are not Directors and all members of a Board Committee shall be entitled to vote on matters to be determined by the Board Committee.
- (b) A Board Committee to which any powers have been delegated under clause 64(a) must exercise those powers in accordance with any directions of the Board. These powers are then taken to have been exercised by the Board.
- (c) Subject to clause 64(b), the meetings and proceedings of a Board Committee are governed by the provisions of this Constitution as to the meetings and proceedings of the Board so far as they are applicable.
- (d) The Board shall appoint a chairman for a Board Committee. If at any meeting the chairman is not present within 10 minutes after the time appointed for holding the meeting, the Directors present may choose one of their number to be chairman of the meeting.
- (e) A Board Committee may meet and adjourn as it thinks proper. Questions arising at any meeting shall be determined by a majority of votes of the Board Committee members present and in the case of an equality of votes the chairman shall have a second or casting vote.

65. Circulating resolutions

The Board may pass a resolution without a Board meeting being held if all of the Directors who are entitled to vote on the resolution sign a document containing a statement that they are in favour of the resolution set out in the document. Separate copies of a document may be used for signing by Directors if the wording of the resolution and statement is identical in each copy. The resolution is passed when the last Director signs.

66. Meeting by use of technology

A Board meeting may be called or held using any technology consented to by each Director. The consent may be a standing one. A Director may only withdraw consent a reasonable time before the meeting.

67. Validity of acts of Directors

All acts done at a meeting of the Board or of a Board Committee, or by a person acting as a Director, are valid even if it is afterwards discovered that there was some defect in the appointment, election or qualification of any of them or that any of them were disqualified or had vacated office.

68. Minutes

- (a) The Board shall cause minute books to be kept in which Many Rivers Microfinance Limited records within one (1) month after the date on which it occurs:
 - (i) proceedings and resolutions of general meetings and other meetings of Members;
 - (ii) proceedings and resolutions of Board meetings;
 - (iii) proceedings and resolutions of Board Committee meetings;
 - (iv) resolutions passed by Members without a meeting; and
 - (v) resolutions passed by the Board without a meeting.
- (b) Such minutes shall be signed by the chairperson of the meeting at which the proceedings were held or by the chairperson of the next succeeding meeting.

69. Chief Executive Officer

- (a) The Board may appoint a Chief Executive Officer.
- (b) The Board may delegate to a Chief Executive Officer any of the powers conferred on it by this Constitution, subject to such terms and restrictions as are determined by the Board, including in relation to:
 - (i) any time period; and
 - (ii) any specific purposes.
- (c) All or any of those powers may be given collaterally with or to the exclusion of the powers of the Board and may be revoked or varied by the Board.

70. Secretary

- (a) The Board may appoint one or more Secretaries, for any period and on any terms (including as to remuneration) as the Board resolves.
- (b) The Board may appoint the Chief Executive Officer to serve as Secretary.
- (c) Subject to any agreement between Many Rivers Microfinance Limited and a Secretary, the Board may remove, dismiss, revoke or vary the appointment of a Secretary.

Inspection of records

71. Inspection by Members

- (a) Subject to the Corporations Act, the Board may determine whether and to what extent, and at what times and places and under what conditions, the accounting records and

other documents of Many Rivers Microfinance Limited or any of them will be open to inspection by the Members (other than Directors).

- (b) Except as otherwise required by the Corporations Act, a Member (other than a Director) does not have the right to inspect any document of Many Rivers Microfinance Limited except as provided by law or authorised by the Board or by Many Rivers Microfinance Limited in general meeting.

72. Service of documents

- (a) In this clause 72, a reference to a document includes a notice.
- (b) Many Rivers Microfinance Limited may give a document to a Member:
 - (i) personally;
 - (ii) by sending it by post to the address for the Member in the Register or an alternative address nominated by the Member; or
 - (iii) by sending it to a fax number or electronic address nominated by the Member, provided that if a Member advises Many Rivers Microfinance Limited in writing that the Member wishes to receive a document in an alternate format which is accessible to that Member, and which Many Rivers Microfinance Limited is capable of producing at the time, then the document shall be provided in that format.
- (c) A document sent by post:
 - (i) if sent to an address in Australia, may be sent by ordinary post and is taken to have been received on the day after the date of its posting; and
 - (ii) if sent to an address outside Australia, must be sent by airmail and is taken to have been received 7 days after the date of its posting.
- (d) If a document is sent by fax or electronic transmission, delivery of the document is taken:
 - (i) to be effected by properly addressing and transmitting the fax or electronic transmission; and
 - (ii) to have been delivered on the day following its transmission.

73. Indemnity of officers, Auditors and agents

- (a) Every person who is or has been a:
 - (i) Director;
 - (ii) Secretary; or
 - (iii) Chief Executive Officer; or
 - (iv) Other Officeris entitled to be indemnified out of the property of Many Rivers Microfinance Limited against:
 - (A) every liability incurred by the person in that capacity (except a liability for legal costs); and
 - (B) all legal costs incurred in defending or resisting (or otherwise in connection with) proceedings, whether civil or criminal or of an administrative or investigatory nature, in which the person becomes involved because of that capacity,unless:
 - (C) Many Rivers Microfinance Limited is forbidden by statute to indemnify the person against the liability or legal costs; or

- (D) an indemnity by Many Rivers Microfinance Limited of the person against the liability or legal costs would, if given, be made void by statute.

74. Insurance

Many Rivers Microfinance Limited may pay or agree to pay, whether directly or through an interposed entity, a premium for a contract insuring a person who is or has been a Director, Secretary, Chief Executive Officer or Other Officer of Many Rivers Microfinance Limited against liability incurred by the person in that capacity, including a liability for legal costs, unless:

- (a) Many Rivers Microfinance Limited is forbidden by the Act or other statute to pay or agree to pay the premium; or
- (b) the contract would, if Many Rivers Microfinance Limited paid the premium, be made void by the Act or other statute.

75. Deeds

Many Rivers Microfinance Limited may enter into a deed with a Director or Secretary or Chief Executive Officer on terms equivalent to clauses 73 and 74.

76. Auditing Accounts

- (a) The Directors must cause Many Rivers Microfinance Limited to keep written financial records in relation to the business of Many Rivers Microfinance Limited, and to prepare financial documents and reports, in accordance with the Applicable Not-for-Profit Laws and any other applicable laws.
- (b) The Directors must cause the financial records and financial documents of Many Rivers Microfinance Limited to be audited to the extent required by, and in accordance with the requirements of, any applicable laws.

77. Dispute Resolution

The Board must by ordinary resolution cause a by-law to be adopted which provides a dispute resolution policy for Many Rivers Microfinance Limited. From time to time as the Board, in its absolute discretion considers necessary, the Board may revise and amend the by-law. The by-law must provide for the following:

- (a) a mechanism for hearing any Member's grievances;
- (b) a procedure for dealing with complaints and disputes of and/or between Members;
- (c) a mechanism for appointment of a person to hear, attempt to resolve and, if necessary, arbitrate any complaint or dispute of and/or between Members;
- (d) a mechanism for periodic review of Many Rivers Microfinance Limited policies and procedures which may have contributed to the Member's grievance and/or dispute; and
- (e) such other matters as the Board considers necessary or expedient.

Schedule 1 – Definitions and interpretation

1. Definitions and interpretation

1.1 Definitions

In this Constitution, unless the contrary appears:

ACNC Act means the *Australian Charities and Not-for-profits Commission Act 2012* (Cth), or any other legislation relating to the establishment or operation of an Australian charities commission and/or a national regulatory framework and/or a national education body or otherwise for the not-for-profit sector, as modified or amended from time to time and includes:

- (a) any regulations made under that Act or any other such legislation; and
- (b) any rulings or requirements of the Commissioner of the Australian Charities and Not-for-profits Commission under that Act, or any commissioner or body under any other such legislation, having application to Many Rivers Microfinance Limited;

Applicable Not-for-Profit Laws means any law relating to the regulation of charities or not-for-profit entities applicable to Many Rivers Microfinance Limited, including the ACNC Act, the Charities Act, each Charitable Fundraising Act, the ITAA, section 150 of the Corporations Act and any rulings or requirements of any commissioner or body under any such law, having application to Many Rivers Microfinance Limited;

Auditor means the auditor of Many Rivers Microfinance Limited;

Board means all or some of the Directors acting as a board of directors;

Business Day means a day other than a Saturday, Sunday or a public holiday;

Cessation Event means:

- (a) If a Member is an individual:
 - (i) the death of the Member;
 - (ii) the bankruptcy of the Member; or
 - (iii) the person becoming of unsound mind or becoming a person whose property is liable to be dealt with under a law relating to mental health;
- (b) If a Member is a company, the de-registration of that Member under the laws of the jurisdiction of its registration;

Chief Executive Officer means a person appointed as the chief executive officer under clause 69;

Charitable Fundraising Act means the legislation of any State or Territory of Australia, or the Commonwealth of Australia, regulating the raising of funds for charitable purposes and applicable to Many Rivers Microfinance Limited, which may, relevantly, include the *Charitable Fundraising Act 1991* (NSW);

Charities Act means the Charities Act 2013 (Cth);

Constitution means this constitution, as amended from time to time;

Corporations Act means the Corporations Act 2001 (Cth), as modified or amended from time to time and includes any regulations made under that Act and any exemption or modification to that Act applying to Many Rivers Microfinance Limited;

Director means a director of Many Rivers Microfinance Limited;

Gift Fund means a fund of the kind required by section 30-130 of the ITAA, as provided for in clause 8 of this Constitution;

Imported Provisions means the following provisions of the Act:

- (a) section 139 (Company must send copy of constitution to member);

- (b) sections 191 to 194 (disclosure of, and voting on matters involving, material personal interests);
- (c) Divisions 1 to 7 of Part 2G.2 (meetings of members of companies); and
- (d) Part 2G.3 (minutes and members' access to minutes);

ITAA means the Income Tax Assessment Act, 1997 (Cth), as modified or amended from time to time and includes any regulations made under that Act and any rulings or requirements of the Commissioner of Taxation of the Commonwealth of Australia having application to Many Rivers Microfinance Limited;

Member means a person admitted as a Member in accordance with clause 13 (and in clauses 23, 24, 25 and 33, Member includes a Member present in person or by proxy, attorney or Representative);

Many Rivers Microfinance Limited means Many Rivers Microfinance Limited (ACN 128 486 788);

Objects means the objects of the Many Rivers Microfinance Limited set out in clause 6.1 of this Constitution;

Other Officer means an officer of Many Rivers Microfinance Limited as defined under the Corporations Act other than a Director, Secretary or Chief Executive Officer;

Register means the register of Members kept under the Corporations Act;

Registered Entity means a body corporate registered under the ACNC Act;

Representative means a person appointed by a Member to act as its representative under clause 39;

Secretary means a person appointed as a Secretary of Many Rivers Microfinance Limited, and where appropriate includes an acting Secretary and a person appointed by the Directors to perform all or any of the duties of a Secretary of Many Rivers Microfinance Limited.

1.2 Interpretation

In this Constitution:

- (a) words importing the singular number include the plural and the converse applies;
- (b) words importing a gender include the other genders;
- (c) words importing persons include corporations, companies, associations and institutions;
- (d) unless the context otherwise requires, headings are for ease of reference only and do not affect the construction of this Constitution;
- (e) a reference to 'in writing' or 'written' in this Constitution shall, unless the contrary intention appears, be construed as including references to printing, lithography, photography and other modes of representing or reproducing words in a visible form, and shall also include text and data transmitted electronically by facsimile, telex, e-mail, and e-commerce; and
- (f) except where the context otherwise requires, an expression in a clause of this Constitution has the same meaning as in the Corporations Act. Where the expression has more than one meaning in the Corporations Act and a provision of the Corporations Act deals with the same matter as a clause of this Constitution, that expression has the same meaning as in that provision.