

RULES

NORTH QUEENSLAND MINERS' ASSOCIATIONS INC.

1. NAME

The name of the incorporated association shall be

NORTH QUEENSLAND MINERS' ASSOCIATION INC'
(in these rules called 'the Association')

2. OBJECTS

The objects for which the Association is established are:-

1. To promote and develop the mining industry in all its branches, to liaise with the Government of the State of Queensland and the Government of the Commonwealth of Australia and with others in the promotion and development of the mining industry;
2. To acquire and disseminate information relating to the development of the mineral resources of Queensland and Australia;
3. To assist in bringing together persons and corporations associated with the mining and metallurgical industries and to promote friendly relations through social intercourse and the discussions of matters of mutual interest;
4. To promote subsidise and aid research and development in relation to mining and industries allied therewith
5. To render assistance to and to make representations to Government and public authorities on matters concerning the mining metallurgical and allied industries; and
6. To subscribe or guarantee money for charitable or benevolent objects for any exhibition or for any public general or useful object.

3. POWERS

The powers of the Association are:-

1. To take over the funds and other assets and liabilities of the present unincorporated association known as the 'NORTH QUEENSLAND MINING ASSOCIATION'
2. To subscribe to, become a member of and co-operate with any other association, club or organisation, whether incorporated or not, whose objects are altogether or in part similar to those of the Association provided that the Association shall not subscribe to or support with its funds any club, association or organisation which does not prohibit the distribution of its income and property among its members to an extent at least as great as that imposed on the Association under or by virtue of Rule 28 (10);
3. In furtherance of the objects of the Association to buy, sell and deal in all kinds of articles, commodities and provisions, both liquid and solid, for the members of the

Association or persons frequenting the Association's premises;

4. To purchase, take on lease or in exchange, hire and otherwise acquire any lands, buildings, easements or property, real or personal, and any rights or privileges which may be requisite for the purposes of, or capable of being conveniently used in the connection with, any of the objects of the Association: provided that in case the Association shall take or hold any property which may be subject to any trusts the Association shall only deal with the same in such manner as is allowed by law having regard to trusts;
5. To enter into any arrangements with any Government or Authority that are incidental or conducive to the attainment of the objects and the exercise of the powers of the Association; to obtain from any such Government or Authority any rights, privileges and concessions which the Association may think it desirable to obtain; and carry out, exercise and comply with any such arrangements, rights, privileges and concessions;
6. To appoint, employ remove or suspend such managers, clerks, secretaries, servants, workmen and other persons as may be necessary or convenient for the purposes of the Association;
7. To remunerate any person or body corporate for services rendered, or to be rendered, and whether by way of brokerage or otherwise in placing or assisting to place or guaranteeing the placing of any unsecured notes, debentures or other securities of the incorporated association, or in or about the incorporated association or promotion of the incorporated association or in the furtherance of its objects;
8. To construct, improve, maintain, develop, work, manage, carry out, alter or control any houses, buildings, grounds, works or conveniences which may seem calculated directly or indirectly to advance the Association's interests, and to contribute to, subsidise or otherwise assist and take part in the constructions improvement, maintenance, development, working, management, carrying out, alteration or control thereof;
9. To invest and deal with the money of the Association not immediately required in such manner as may from time to time be thought fit subject where applicable to Regulations 32 (14) of the Collections Regulation 1975;
10. To take, or otherwise acquire, and hold shares, debentures or other securities of any company or body corporate;
11. In furtherance of the objects of the Association to lend and advance money or give credit to any person or body corporate; to guarantee and give guarantees or indemnities for the payment of money or the performance of contracts or obligations by any person or body corporate, and otherwise to assist any person or body corporate;
12. To borrow or raise money either alone or jointly with any other person or legal entity in such manner as may be thought proper and whether upon fluctuating advance account or overdraft or otherwise to represent or secure any moneys and further advances borrowed or to be borrowed alone or with others as

aforesaid by notes secured or unsecured, debentures or debenture stock perpetual or otherwise, or by mortgage, charge, lien or other security upon the whole or any part of the incorporated association's property or assets present or future and to purchase, redeem or pay-off any such securities;

13. To draw, make, accept, endorse, discount, execute and issue promissory notes, bills of exchange, bills of lading and other negotiable or transferable instruments;
14. In furtherance of the objects of the Association to sell, improve, manage, develop, exchange, lease, dispose of, turn to account or otherwise deal with all or any part of the property and rights of the Association;
15. To take or hold mortgages, liens or charges, to secure payment of the purchase price, or any unpaid balance of the purchase price, of any part of the Association's property of whatsoever kind sold by the Association, or any money due to the Association from purchases and others
16. To take any gift or property whether subject to any special trust or not, for any one or more of the objects of the Associations but subject always to the proviso in sub-rule (4);
17. To take such steps by personal or written appeals, public meetings or otherwise, as may from time to time be deemed expedient for the purpose of procuring contributions to the funds of the Association, in the shape of donations, annual subscriptions or otherwise;
18. To print and publish any press releases, books or leaflets the Association may think desirable for the promotion of its objects
19. In furtherance of the objects of the Association to amalgamate with any one or more incorporated associations having objects altogether or in part similar to those of the Association and which shall prohibit the distribution of its or their income and property among its or their members to an extent at least as great as that imposed upon the association under or by virtue of Rule 28 (10)
20. In furtherance of the objects of the Association to purchase or otherwise acquire and undertake all or any part of the property assets, liabilities and engagements of any one or more of the incorporated associations with which the Association is authorised to amalgamate;
21. In furtherance of the objects of the Association to transfer all or any part of the property, assets, liabilities and engagements of the Association to any one or more of the incorporated associations with which the Association is authorised to amalgamate;
22. To make donations for patriotic, charitable or community purposes
23. To transact any lawful business in aid of the Commonwealth of the Australia in the prosecution of any war in which the Commonwealth of Australia is engaged;
24. To do all such other things as are incidental or conducive to the attainment of the objects and the exercise of the powers of the Association

4. CLASSES OF MEMBERS

1. The membership of the Association shall consist of the following classes of members:-

- a. Full Members
 - b. Associate Members (Non voting)
 - c. Life Members
2. The number of Full Members, Associate Members and Life Members shall be unlimited.
3. The classes of members referred to in Clause 4 (1) (a), 4 (1) (b) and 4 (1) (c) will be referred to as Members hereinafter except where specified.
4. Life Members may be appointed by the members in General Meeting on the recommendation of the Management Committee.

5. MEMBERSHIP

1. Every person who at the date of incorporation of the Association was a member of the unincorporated association and who on or before the date of incorporation, agrees in writing to become a member of the Association shall be admitted by the Management Committee to be the same class of the membership of the Association as that member held in the unincorporated association. Every member of the Association has paid his subscription due on the 30th day of June 1985, as a member of the unincorporated association, shall not be liable to pay any further sum by the way annual subscription to the Association for the period prior to the 30th day of June 1986.
2. Every application for any class of membership of the Association (other than Life Members or the members of the unincorporated association referred to in sub-rule (1) shall be made in writing signed by the applicant in such form as the Management Committee from time to time prescribes and shall be accompanied by an amount equivalent to the annual membership fee currently prescribed for that class of membership.

6. MEMBERSHIP FEES

1. The membership fees for each class of membership shall be such sum as the members shall from time to time at any General Meeting so determine.
2. The membership fees for each class of membership shall be payable at such time and in such manner as the Management Committee shall from time to time determine.
3. A financial membership at any material time is a member who is not then indebted to the organisation in respect of annual subscription or levy or other payment whatsoever.
4. Only those Full Members who are financial members at the time shall be entitled, subject to the lawful procedure of the meeting, to speak or vote upon any motion at any General Meeting of the organisation.

7. ADMISSION AND REJECTION OF MEMBERS

1. At the next meeting of the Management Committee following the receipt of any application and the fee applicable for any class or membership, such application shall be considered by the Management Committee, who shall thereupon determine upon the admission or rejection of the applicant.
2. Any applicant who receives a majority of the votes of the members of the Management

Committee present at the meeting at which such application is being considered shall be accepted as a member to the class of membership applied for.

3. Upon the acceptance or rejection of an application for any class of membership the Secretary shall forthwith give the application notice in writing of such acceptance or rejection and where an application has been rejected shall advise the application of the rights to appeal the decision available under these Rules.

8. TERMINATION OF MEMBERSHIP

1. A member may resign from the Association at any time by giving notice in writing to the Secretary. Such resignation shall take effect at the time such notice is received by the Secretary unless a later date is specified in the notice when it shall take effect on that later date.
2. If a member:-
 - a. is convicted of an indictable offence; or
 - b. fails to comply with any of the provisions of these rules; or
 - c. conducts himself in a manner considered to be injurious or prejudicial to the character interest of the Association;

the Management Committee shall consider whether the membership shall be terminated.

3. The member concerned shall be given a full and fair opportunity of presenting his or her case and if the Management Committee resolves to terminate the membership it shall instruct the Secretary to advise the member in writing accordingly.
4. If any member has failed to remit the prescribed annual fee for that class of membership by the date of the Annual General Meeting of that year the Management Committee may instruct the Secretary to issue a notice of arrears and if the member remains unfinancial by the 31st of December following the issue of such notice that the member shall cease to be a member of the Association.

9. APPEAL AGAINST REJECTION OR TERMINATION OF MEMBERSHIP

1. A person whose application for membership has been rejected or whose membership has been terminated may within one month of receiving written notification thereof, lodge with the Secretary written notice of his intention to appeal against the decision of the Management Committee.
2. Upon receipt of a notification of intention to appeal against rejection or termination of membership the Secretary shall convene, within three months of the date of receipt by him of such notice, a General Meeting to determine the appeal. At any such meeting the applicant shall be given the opportunity to fully present his case and the Management Committee or those members thereof who rejected the application for membership or terminated the membership subsequently shall likewise have to opportunity of presenting its or their case. The appeal shall be determined by the vote of the members present at such meeting.

3. Where a person whose application is rejected does not appeal against the decision of Management Committee within the time prescribed by these Rules or so appeals but the appeal is unsuccessful, the Treasurer shall forthwith refund the amount of any fee paid.

10. REGISTER OF MEMBERS

1. The Management Committee shall cause a Register to be kept in which shall be entered the names and residential addresses of all persons admitted to membership of the Association and the dates of their admissions.
2. Particulars shall also be entered into the Register of deaths, resignations, terminations and reinstatements of memberships and any further particulars as the Management Committee or the members at any further general meeting may require from time to time.

The Register shall be open for inspections at all reasonable times by any member who previously applies to the Secretary for such inspection.

11. MEMBERSHIP OF MANAGEMENT COMMITTEE

1. The Management Committee of the Association shall consist of the following persons who shall be members of the Association:-
 - a. President;
 - b. Vice President;
 - c. Secretary;
 - d. Treasurer; and
 - e. Such numbers of other members as the members of the Association at any General Meeting may from time to time elect or appoint.
2. Members of the Management Committee may be Full Members, life Members or Associate Member and so long as an Associate Member having been duly elected remains as a member of the Management Committee he shall be deemed to be Full Member and shall have the rights and privileges pertaining thereto.
3. At the Annual General Meeting of the Association, all the members of the Management Committee for the time being shall retire from office, but shall be eligible upon nomination for re-election.
4. The election of officers and other members of the Management Committee shall take place in the following manner:
 - a. The Chairman of the meeting shall call for nominations for the various positions of officers of the Association which shall be taken in the order given in Clause 1) and if there is more than one nomination for any position the Chairman shall cause a ballot to be held for that position which shall be by a show of hands unless a secret ballot shall be called for by more than one fifth of the members present and eligible to vote when the Chairman shall instruct the Secretary to issue ballot papers and shall nominate two members to collect the papers and count the votes.
 - b. Any two members of the Association shall be at liberty to nominate any other member to serve as an officer or other

member of the Management Committee provided that if the nominee is not

present at the meeting but is willing to accept the nomination a Letter of Consent shall be lodged with the Secretary before any ballot takes place;

c. The positions of the officers having been decided the Chairman shall ask the meeting to determine the number of additional members to be added pursuant to Clause 1) e) and shall then call for nominations and if more are received than there are positions to be filled on the Committee shall cause a ballot to be held in the same manner as that for officers.

12. RESIGNATION AND REMOVAL OF A MEMBER OF THE COMMITTEE

1. Any member of the management Committee may resign from membership of the Management Committee at any time by giving notice in writing to the Secretary and such resignation shall take effect at the time such notice is received by the Secretary unless a later date is specified in the notice when it shall take effect on that later date.
2. A member may be removed from office at a general meeting of the Association where that member shall be given the opportunity to fully present his case. The question of removal shall be determined by the vote of the members present and eligible to vote at such a General Meeting.

13. VACANCIES ON MANAGEMENT COMMITTEE

1. The Management Committee shall have power at any time to appoint any member of the Association to fill any casual vacancy on the Management Committee until the next Annual General Meeting.
2. The continuing members of the Management Committee may " act notwithstanding any casual vacancy in the Management Committee, but if and for so long as their number is reduced below the number fixed by or pursuant to these Rules as constituting a quorum the continuing member or members may

act for the purpose of increasing the number of members of the Management Committee to that number or of summoning a General Meeting of the Association, but for no other purpose.

14. FUNCTIONS OF THE MANAGEMENT COMMITTEE

1. Except as otherwise provided by these Rules and subject to resolutions of the members of the Associations carried at any general meeting the Management Committee:
 - a. shall have the general control and management of the administration of the affairs, property and funds of the Association; and
 - b. shall have authority to interpret the meaning of these rules and any matter relating to the association on which these rules are silent.
2. The Management Committee may exercise all the powers of the Associations:
 - a. to borrow or raise or secure the payment of money in such manner as the members of the Association think fit and secure the same or the payment or performance of any debt, liability, contract, guarantee or other engagement incurred or to be entered into by the Association in anyway and

in particular by the issue of debentures, perpetual or otherwise, charged upon all or any of the Associations property, both present and future, and to purchase, redeem or pay off any such securities;

b. to borrow money from members at a rate of interest not exceeding interest at the rate for the time being charged by bankers for overdrawn accounts on money lent, whether the term of the loan be short or long, and to mortgage or charge its property or any part thereof and to issue debentures and other securities, whether outright or as security for any debt, liability or obligation of the Association, and to provide and pay off any such securities; and

c. to invest in such manner as the members of the Association may from time to time determine.

15. MEETINGS OF MANAGEMENT COMMITTEE

1. The Management Committee shall meet at least once every 3 months period or at such shorter time intervals as the Management Committee shall determine from time to time.
2. The President shall preside as Chairman at every meeting of the Management Committee, or if there is no President, or if at any meeting he is not present within ten minutes after the time appointed for holding the meeting, the Vice-President shall be Chairman or if the Vice-President is not present at the meeting then the members may choose one of their number to be Chairman of the meeting.
3. If within half an hour from the time appointed for the commencement of a Management Committee a quorum is not present, the meeting, if convened upon the requisition of members of the Management Committee, shall lapse. In any other case it shall stand adjourned to the same day in the next week at the same time and place, or to such other day and at such other time and place as the Management Committee may determine, and if at the adjourned meeting a quorum is not present within half an hour from the time appointed for the meeting, the meeting shall lapse.
4. At every meeting of the Management Committee at least four members of the Management Committee shall constitute a quorum.
5. Subject as previously provided in this rule, the Management Committee may meet together and regulate its proceedings as it thinks fit: provided that questions arising at any meeting of the Management Committee shall be decided by a majority of votes and, in the case of equality of votes, the question shall be deemed to be decided in the negative.
6. A special meeting of the Management Committee shall be convened by the Secretary on the requisition in writing signed by not less than one-third of the members of the Management of the Management Committee, which requisition shall clearly state the reasons why such special meeting is being convened and the nature of the business to be transacted thereat.

Not less than seven days' notice shall be given by the Secretary to members of the Management Committee of any special meeting of the Management Committee. Such notice shall clearly state the nature of the business to be discussed thereat.

8. A member of the Management Committee shall not vote in respect of any contract or proposed contract with the Association which he is interested, or any matter arising thereout, and if he does so vote his vote shall not be counted.

16. APPOINTMENT OF SUB-COMMITTEE

1. The Management Committee may delegate any of its powers to a sub-committee consisting of such members of the Association as the Management Committee thinks fit. Any sub-committee so formed shall in the exercise of the powers so delegated conform to any regulations that may be imposed on it by Management Committee.
2. A sub-committee may elect a Chairman of its meetings. If such Chairman is elected, or if at any meeting the Chairman is not present within ten minutes after the time appointed for holding the meeting, the members present may choose one of their number to be Chairman of the meeting.
3. A sub-committee may meet and adjourn as it thinks proper. Questions arising at any meeting shall be determined by a majority of votes of the members present and, in the case of an equality of votes, the question shall be deemed to be decided in the negative.

17. ACTS OF THE MANAGEMENT COMMITTEE TO BE VALID

All acts done by any meeting of the Management Committee or of a sub- committee or by any person acting as a member of the Management Committee shall, notwithstanding that it is afterwards discovered that there was some defect in the appointment of any such member of the Management Committee or person acting as aforesaid, or that the members of the Management Committee or any of them were disqualified, be as valid as if every such person had been duly appointed and was qualified to be a member of the Management Committee.

18. RESOLUTIONS IN WRITING TO BE VALID

A resolution in writing signed by all the members of the Management Committee for the time being entitled to receive notice of a meeting of the Management Committee shall be as valid and effectual as if it had been passed at a meeting of the Management Committee duly convened and held. Any such resolution may consist of several documents in like form, each signed by one or more members of the Management Committee.

19. FIRST ANNUAL GENERAL MEETING OR GENERAL MEETING

The first general meeting shall be held at such time, not being less than one month nor than three months after the incorporation of the Association, and at such place as the Management Committee may determine.

20. BUSINESS TO BE TRANSACTED AT AN ANNUAL GENERAL MEETING

1. The annual General Meeting shall be held within three months of the close of the financial year.
2. The business to be transacted at every Annual General Meeting shall be:
 - a. The receiving of the Management Committee's report and the statement of income and expenditure, assets and liabilities and mortgages, charges and securities affecting the property of the association for the preceding financial year;

- b. The receiving of the auditor's report upon the books and accounts for the preceding financial year;
- c. The election of members of the Management Committee; and
- d. The appointment of an auditor.
- e. The consideration of any business which having been moved and seconded in writing to the Secretary has been placed on the Notice of Meeting and the Agenda.

21. SPECIAL GENERAL MEETINGS

The Secretary shall convene a special general meeting:

- a. when directed to do so by the Management Committee: or
- b. on the requisition in writing signed by not less than one-third of the members presently on the Management Committee or not less than the number of Full Member of the Association which equal the number of members presently on the Management Committee plus one. Such requisition shall clearly state the reasons why such Special General Meeting is being convened and the nature of business to be transacted thereat, or
- c. on being given a notice in writing of an intention to appeal against the decision of the Management Committee to reject an application for membership or to terminate the membership of any person.

22. CONDUCT OF GENERAL MEETINGS

- 1. At any General Meeting the number of members being eligible to vote that are required to constitute a quorum shall be equal to the number of members presently on the Management Committee plus one.
- 2. No business shall be transacted at any General Meeting unless a quorum is present at the time when the meeting proceeds to business.
- 4. If within half an hour from the time appointed for the commencement of a general meeting a quorum is not present, the meeting, if convened upon the requisition of members of the Management Committee or the Association, shall lapse. In any other case it shall stand adjourned to the same day in the next week at the same time and place, or to such other day and at such other time and place as the Management Committee may determine, and if at the adjourned meeting a quorum is not present within half an hour from the time appointed for the meeting, the members present shall be a quorum.
- 4. The Chairman may, with the consent of any meeting at which a quorum is present (and shall if so directed by the meeting), adjourn the meeting from time to time and from place to place, but no business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place. When a meeting is adjourned for thirty days or more, notice of the adjourned meeting shall be given as in the case of an original meeting. Save as aforesaid it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.

23. NOTICE FOR CONVENING GENERAL MEETINGS

- 1. The Secretary shall convene all General Meetings of the Association by giving

not less than 7 days' notice of any such meeting to the members of the Association.

2. The manner by which such notice shall be given shall be determined by the Management Committee: provided that notice of any meeting convened for the purpose of hearing and determining the appeal of a member against the rejection or termination of his membership by the Management committee shall be given in writing.
3. Notice of a General Meeting shall clearly state the nature of the business to be discussed thereat.

24. MANAGEMENT OF A GENERAL MEETING

Unless otherwise provided by these Rules, at every General Meeting:-

- a. the President shall preside as Chairman, or if there is no President, or if he is not present within fifteen minutes after the time appointed for the holding of the meeting or is unwilling to act, the Vice-President shall be the Chairman or if the Vice-President is not present or is unwilling to act then the members present shall elect one of their number to be Chairman of the meeting;
- b. the Chairman shall maintain order and conduct the meeting in a proper and orderly manner;
- c. every question, matter or resolution shall be decided by a majority of votes of the members present and eligible to vote;
- d. every member present who is eligible to vote shall be entitled to one vote and in the case of an equality of votes the Chairman shall have a second or casting vote: provided that no member shall be entitled to vote at any general meeting if his annual subscription is in arrears at the date of the meeting;
- e. voting shall be by show of hands or a division of members, unless not less than one-fifth of the members present demand a ballot, in which event there shall be a secret ballot. The Chairman shall appoint two members to conduct the secret ballot in such manner as he shall determine and the result of the ballot as declared by the Chairman shall be deemed to be the resolution of the meeting at which the ballot was demanded;
- f. a member may vote in person or by proxy or by attorney and on a show of hands every person who is a member or a representative of a member shall have one vote and in a secret ballot every member present in person or by proxy or by attorney or other duly authorised representative shall have one vote;
- g. the instrument of appointment of a proxy shall be in writing, in the common or usual form under the hand of the appointor or of his attorney duly authorised. A proxy may but need not be a member of the Association. The instrument appointing a proxy shall be deemed to confer authority to demand or join in demanding a secret ballot provided that the member who the proxy represents would be present have been entitled to such rights;
- h. where it is desired to afford members an opportunity of voting for or against a resolution the instrument appointing a proxy shall be in the following form or a form as near thereto as circumstances permit:

valid unless the same shall have been previously submitted to and approved by the Office of Fair Trading of Queensland.

27. COMMON SEAL

The Management Committee shall provide for a common seal and for its safe custody. The common seal shall only be used by the authority of the Management Committee and every instrument to which the seal of affixed shall be signed by the member of the Management Committee and shall be countersigned by the Secretary or by a Second member of the Management Committee or by some other person appointed by the Management Committee for the purpose.

28. FUNDS AND ACCOUNTS

1. The funds of the Association shall be banked in the name of the Association in such bank as the Management Committee may from time to time direct.
2. Proper books and accounts shall be kept and maintained either in written or printed form in the English Language showing correctly the financial affairs of the Association and the particulars usually shown in books of like nature.
3. All money shall be banked as soon as practicable after receipt thereof.
4. All amounts of twenty dollars or over shall be paid by cheque signed by any two of the President, Secretary Treasurer or other member authorised from time to time by the Management Committee.
5. Cheques shall be crossed 'Not Negotiable' except those in payment of wages, allowance or petty cash recoupments which may be open.
6. The Management Committee shall determine the amount of petty cash which shall be kept on the imprest system.
7. All expenditure shall be approved or ratified at Management Committee meeting.
8. As soon as practicable after the end of each financial year the Treasurer shall cause to be prepared a statement containing particular of:
 - a. the income and expenditure for the financial year just ended; and
 - b. the assets and liabilities and of all mortgages, charges and securities affecting the property of the Association at the close of that year.
9. All such statements shall be examined by the Auditor who shall present his report upon such audit to the Secretary prior to the holding of the Annual General Meeting next following the financial year in respect of which such audit was made.
10. The income and property of the Association whence so ever derived shall be used and applied solely in promotion of its objects and in the exercise of its power as set out herein and no portion thereof shall be distributed, paid or transferred directly or indirectly by way of dividend, bonus or otherwise by way of profit to or amongst the members of the Association provided that nothing herein contained shall prevent the payment in good faith of interest to any such member in respect of monies advanced by him to the Association or otherwise owing by the Association or to any member of the Association to him or of remuneration to any officers or servant of the Association to any member of the Association or other person in returned for any services actually rendered to the Association provided further that nothing herein contained shall be construed so as to prevent the payment or repayment to any member of out of pocket expenses, money lent, reasonable and proper charges for goods hired by the Association or reasonable and proper rent for premises demised or let to the Association.

29. DOCUMENTS

The Management committee shall provide for the safe custody of books, documents, instruments of titles and securities of the Association.

30. FINANCIAL YEAR

The Financial year of the Association shall close on the 30th June each year.

31. DISTRIBUTION OF SURPLUS ASSETS

If the Association shall be wound up in accordance with the provisions of the Association Incorporation Act 1981, and there remains, after satisfaction of all its debts and liabilities, any property whatsoever, the same shall not be paid to or distributed among the members of the Association, but shall be given to transferred to some other institution or institutions having objects similar to the object of the Association, gifts to which are allowable deductions under the provisions of Section 78(1)(a) of the Income Tax Assessment Act, and which shall prohibit the distribution of its or their income and property among its or their members to an extent at least as great as is imposed on the Association under or by virtue of Rule 28 (10), such institution or, institutions to be determined by the members of the Association.