Auctioneers and Valuers Association of Australia

AVAA Governance Framework

Constitution & Bylaws
Auctioneers & Valuers Association of Australia Limited

ABN 21 000 109 544

Current As At August 2026
Reference 2.1.3

www.avaa.com.au

Introduction —
AVAA Governance Framework

The Auctioneers and Valuers Association of Australia (AVAA) is a public company limited by guarantee, established under and operating in accordance with the *Corporations Act 2001 (Cth)*. The AVAA Constitution and AVAA By-laws provide the formal governance framework through which we serve our members, promote professional standards and support the long-term interests of Australia's valuation and auction professions.

The AVAA Constitution is our principal governing document. It establishes the Association's purpose, membership structure, powers and decision-making arrangements. It also defines the respective roles of members, the Board and officeholders, providing a clear basis for authority and accountability.

The AVAA By-laws operate subordinate to the AVAA Constitution and provide the detailed rules needed for AVAA's practical administration. These include arrangements relating to membership categories and eligibility, professional credentials, committee processes and delegations to management.

> The AVAA Board is responsible for governing the Association in accordance with the *Corporations Act 2001 (Cth)*, the Constitution and the duties applying to directors. Directors must exercise their powers and discharge their duties with care and diligence, in good faith and for a proper purpose, acting in the best interests of AVAA as a whole. The AVAA Board safeguards AVAA's purpose, values and organisational culture, and it:
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> - Sets and oversees strategy, priorities and performance;
> - Appoints, supports and oversees the Chief Executive;
> - Monitors financial sustainability, compliance and risk;
> - Ensures appropriate governance policies, delegations and controls are maintained;
> - Considers the interests and perspectives of members and other stakeholders; and
> - Remains accountable to members for the stewardship of the Association.
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> The Board governs and provides oversight, while the Chief Executive manages AVAA's day-to-day operations within the authority delegated by the Board, it does not operate as a committee of management. This distinction supports effective decision-making, clear accountability and a constructive relationship between governance and management.

AVAA's governance framework reflects the not-for-profit governance principles published by the Australian Institute of Company Directors (AICD). This supports clarity of purpose, well-defined responsibilities, effective oversight, sound risk management, organisational sustainability and accountable decision-making. Importantly, they place members at the centre of AVAA's governance.

AVAA has evolved considerably from its origins as a small, incorporated association in the 1950s. Its contemporary company structure has transitioned from an incorporated association to a company limited by guarantee, reflecting our development into a modern, growing, member-driven national professional body. This has supported membership growth, the development of the respected AVAA Certified Valuer (CVAu) and AVAA Certified Auctioneer (CAAu) credentials, the *AVAA Professional Standards*, and an increasingly significant role in industry leadership and public policy.

Good governance is ultimately measured by how effectively it enables AVAA to serve our members and fulfil our purpose. The AVAA Constitution and AVAA By-laws support that work by providing stability, transparency, clear lines of responsibility, and, most importantly, accountability to our members, while allowing the Association to respond thoughtfully to changes in professional practice, regulation, and member needs.

AVAA Board of Directors
August 2026

Constitution —
Auctioneers & Valuers Association of Australia

1. PRELIMINARY

1.1 Company limited by guarantee

1.1.1 The Company (hereafter referenced as the 'Association) is non-profit entity limited by guarantee and the liability of Members is limited as provided in these rules.

1.2 Objects of the Association

1.2.1 The Association's overall purpose is to strengthen the profile and raise the professionalism of auctioneers and valuers across fine art, antiques, collectables, goods, chattels, plant, equipment and related asset classes, while providing informed, consistent advocacy that supports a confident, capable and respected auction and valuation sector.

1.2.2 The Association's objects include:

(a) To strengthen, promote, and uphold the professional standards of auctioneers and valuers by disseminating knowledge, fostering high-quality practice, supporting ethical conduct, and providing mechanisms for guidance and the resolution of professional matters.

(b) Subject to this Constitution, to determine criteria, processes, and rules for admission to, and cessation of, membership; and to approve the use of post-nominals or other membership designations as provided for in this Constitution.

(c) To develop, maintain, and promote industry standards for auctioneers and valuers through codes of ethics, codes of practice, professional guidelines, and other directives that support integrity, competence, consistency, and public confidence in the conduct of auction and valuation activities.

(d) To advocate on behalf of the auction and valuation professions by engaging with government, regulators, industry bodies, and the public to promote effective policy, fair regulation, and recognition of the sector's importance to commerce, culture, and the broader economy.

(e) To support education, training, and professional development for individuals seeking to enter, or advance within, the auctioneering and valuation professions.

(f) To acquire, hold, manage, and dispose of real or personal property for the purposes of the Association.

(g) To lawfully raise funds and to accept donations, gifts, grants, and other forms of financial or property contributions to further the objects of the Association.

(h) To borrow, raise, or secure funds in such manner as the Association considers necessary, including but not limited to mortgages, charges, debentures, or other securities over any part of the Association's present or future property.

(i) To set and administer fees, subscriptions, and other charges payable by members or applicants for membership.

(j) To undertake any other lawful activities incidental or conducive to achieving the objects of the Association, provided that the Association shall not support any objective or impose any requirement that would cause it to operate as, or be deemed to be, a trade union.

1.3 Application of income and property

1.3.1 Subject to Clauses 1.4, 16 and 17, the Association must apply its income solely towards promoting the objects of the Association as stated in Clause 1.2.

1.3.2 No part of the Association's income may be paid or transferred directly or indirectly by way of dividend bonus, profit distribution, or otherwise to Members.

1.4 Certain payments allowed

1.4.1 Clause 1.3 does not prevent the payment of reasonable remuneration to any officer or employee of the Association or to any Member of the Association or other person in return for service rendered to the Association.

1.4.2 Clause 1.3.2 does not prevent the Association paying to a Member:

(a) interest on money lent by the Member to the Association at a rate not exceeding the rate charged by Australian banks for overdrawn accounts;

(b) reasonable remuneration for goods and services supplied by the Member to the Association in the ordinary course of business; and

(c) reasonable rent for premises lent by the Member to the Association.

1.5 Replaceable rules

1.5.1 The replaceable rules referred to in section 141 of the Act do not apply to the Association and are replaced by the rules set out in this document.

1.6 Definitions

1.6.1 The following definitions apply in this document.

(a) Act means the *Corporations Act 2001 (Cth)*.

(b) Association means the Company named at the beginning of this document whatever its name is for the time being.

(c) Board means the Directors acting collectively under this document.

(d) Bylaws means the written rules governing the administration of the Association made or amended from time to time by the Board.

(e) Body Corporate is a legal entity such as a for profit business or not for profit entity (but not natural person) as defined in the Act or state legislation.

(f) Business Day means an ordinary day for business in the State or Territory in which the Association is registered (under Section 142 of the Act), excluding a Saturday, Sunday, or any day that is a public holiday in that jurisdiction.

(g) Chief Executive means the person (or their delegate) appointed by the Board to manage the day-to-day operations of the Association, implement the strategic and operational decisions of the Board, and perform any functions or duties delegated by the Board.

(h) Code of Ethics means the written ethical standards and good industry practices as made or amended from time to time by a special resolution of the Members.

(i) Code of Practice means the written ethical standards and good industry practices as made or amended from time to time by a special resolution of the Members.

(i) Company Secretary means the person appointed by the Board to perform the duties of secretary of the Association, including responsibilities under the Act and this Constitution, and includes any person acting in that role on an interim or delegated basis.

(k) Director means a person who serves as a Director of the Association as defined in the act.

(l) Member means an organisation whose name is entered in the Register as a Member of the Association.

(m) Membership Year means the period 1 January to the following 31 December, unless otherwise determined by the Board.

(n) Ordinary Resolution means a resolution passed at a meeting of Members by a majority of the votes cast by Members entitled to vote on the resolution.

(o) Organisation includes, for the purposes of this document, a company, a partnership, an association or a sole trader carrying out business.

(p) Register means the register of Members kept as required by sections 168 and 169 of the Act.

(q) Special Resolution has the meaning given by section 9 of the Act.

1.7 Interpretation of this document

1.7.1 Headings and marginal notes are for convenience only, and do not affect interpretation. The following rules also apply in interpreting this document, except where the context makes it clear that a rule is not intended to apply.

1.7.2 A reference to:

(a) legislation (including subordinate legislation) is to that legislation as amended, modified in relation to the Association, re enacted or replaced, and includes any subordinate legislation issued under it;

(b) a document or agreement, or a provision of a document or agreement, is to that document, agreement or provision as amended, supplemented, replaced or novated;

(c) a person includes any type of entity or body of persons, whether or not it is incorporated or has a separate legal identity, and any executor, administrator or successor in law of the person; and

(d) anything (including a right, obligation or concept) includes each part of it.

1.7.3 A singular word includes the plural, and vice versa.

1.7.4 A word which suggests one gender includes the other genders.

1.7.5 If a word is defined, another part of speech has a corresponding meaning.

1.7.6 If an example is given of anything (including a right, obligation or concept), such as by saying it includes something else, the example does not limit the scope of that thing.

1.7.7 The word agreement includes an undertaking or other binding arrangement or understanding, whether or not in writing.

1.7.8 A power to do something includes a power, exercisable in the like circumstances, to revoke or undo it.

1.7.9 A reference to a power is also a reference to authority or discretion.

1.7.10 A reference to something being written or in writing includes that thing being represented or reproduced in any mode in a visible form, including electronically.

1.7.11 A word (other than a word defined in Clause 1.6) which is defined by the Act has the same meaning in this document where it relates to the same matters as the matters for which it is defined in the Act.

1.7.12 A reference to a Chapter, Part, Division, or section is a reference to a Chapter, Part, Division or section of the Act.

1.7.13 A reference to a State (within the Commonwealth of Australia) may also refer to a territory.

2. MEMBERSHIP

2.1 Membership

2.1.1 Subject to Clauses 2.2, 2.3 and 2.4 the Members are:

(a) the Members of the Association at the time these Rules were adopted by Members at a General Meeting; and

(b) any other organisation or natural person admitted to the Membership in accordance with these Rules.

2.1.2 An application for Membership may be made to the Association in accordance with such terms the Board determines in the Bylaws.

2.2 Limited liability of Members

2.2.1 If the Association is wound up each Member undertakes to contribute to the assets of the Association up to an amount not exceeding $250.00 for payment of the debts and liabilities of the Association including the costs of the winding up. This undertaking continues for one year after a person ceases to be a Member.

2.3 Classification of membership

2.3.1 The membership of the Association will consist of:
(a) Voting Members; and
(b) Non-voting Members.

2.3.2 Voting Members will:
(a) Be admitted in accordance with the eligibility criteria and processes set out in the Bylaws.
(b) Be a natural person directly involved in the auction and / or valuation of fine art, antiques, collectables, goods, chattels, plant, vehicles, equipment, and related asset classes.
(c) Not be a Body Corporate.

2.3.3 Non-voting Members will be:
(a) Be admitted in accordance with the eligibility criteria and processes set out in the Bylaws; and
(b) A natural person directly involved in the auction and / or valuation of fine art, antiques, collectables, goods, chattels, plant, vehicles, equipment, and related asset classes that does not meet the eligibility criteria to be a Voting Member set out in the Bylaws; or
(b) A natural person interested in the auction and / or valuation of across fine art, antiques, collectables, goods, chattels, plant, vehicles, equipment, and related asset classes that does not meet the eligibility criteria to be a Voting Member set out in the Bylaws; or
(c) A Body Corporate directly involved in the auction and / or valuation of across fine art, antiques, collectables, goods, chattels, plant, vehicles, equipment, and related assets; or
(d) A Body Corporate interested in the auction and / or valuation of across fine art, antiques, collectables, goods, chattels, plant, vehicles, equipment, and related asset classes; or
(e) Any natural person designed by the Board as a Life Member; however, any such designation will not invalidate that person's eligibility to be a Voting Member under Clause 2.3.2.

2.4 Administrative division of Members

2.4.1 The Bylaws may include subdivisions of membership subordinate to Voting Member and Non Voting Member types for administrative and / or billing purposes.

2.4.2 Where subdivisions of membership are established under Clause 2.5.1, there may be associated rights, privileges and obligations that the Board determines are applicable.

2.5 Rights of Members

2.5.1 Voting Members will have the right to:
(a) receive notice of, attend and vote in general meetings; and
(b) nominate for and elect Directors to the Board; and
(c) benefit from services offered by the Association for which a fee may, or not, be charged.

2.5.2 Non voting Members have the right to
(a) receive notice of and attend general meetings; and
(b) benefit from services offered by the Association for which a fee may, or not, be charged.

2.6 Obligations of members

2.6.1 Each Member must comply with, and must at all times conduct their auctioneering and/or valuation activities in accordance with, any Code(s), Professional Standard(s), Policy(ies) or other governance instruments relating to the proper and ethical conduct of auction and/or valuation services as may be issued, amended or replaced from time to time by the Board.

2.6.2 Any failure to comply with such Code(s), Standard(s), Policy(ies) or Bylaws may give rise to disciplinary action in accordance with Clause 3.

3. MEMBER SUSPENSION, EXPULSION, CESSATION

3.1 Suspension

3.1.1 If a Member does any of the following the Board may resolve to suspend the Member's membership for a period of time and may require certain conditions are met for the suspension to be lifted:
(a) does not comply with this document or any Code(s), Standard(s), Policy(ies) or Bylaws, rules or regulations of the Association;
(b) is the subject of a complaint made under the Code of Practice and that complaint is upheld in accordance with the complaint procedures contained in the Code of Ethics and / or Code of Practice;
(c) has committed any act or omission that will, in the opinion of the Board be injurious to the reputation or interests or activities of the Association;
(d) violates any of the Association's policies and procedures that apply to the Member;
(e) causes harm or threatens to cause harm to a Director, another Member or employee of the Association;
(f) makes false declarations and / or representations to the Association;
(g) steals from the Association; or
(h) destroys property belonging to the Association.

3.1.2 If the Board resolves to suspend a Member the Company Secretary must promptly give written notice of the suspension to the Member.

3.1.3 A Member suspended by the Board may appeal its suspension by giving notice to the Company Secretary within thirty (30) days of the issue of the notice of suspension.

3.1.4 Any appeal lodged by the Member will be considered in accordance with arrangements set out in the Bylaws.

3.1.5 A Member will remain suspended until the earlier of:
(a) if a period of suspension is imposed with no conditions, the date the period of suspension lapses;
(b) if conditions must be satisfied to lift the suspension, the date that the conditions are satisfied; or

(c) when the Member ceases to be a Member pursuant to Clause 3.2 or 3.3; or

(d) if the period of suspension is lifted due to a determination of an appeal conducted pursuant to Clause 3.1.4.

3.1.6 Any Member suspended in accordance with this Clause 3.1, during suspension is not permitted to:

(a) use any of the Association's property.

(b) vote at meeting of Members;

(c) identify themselves as a member of the Association;

(d) access and otherwise rely upon services offered to members; and

(e) participate in any of the activities of the Association.

3.2 Expulsion

3.2.1 The Board may expel a Member from the Association, where that organisation:

(a) does not comply with this document or any Code(s), Standard(s), Policy(ies) or Bylaws of the Association;

(b) is the subject of a complaint made under the Code of Practice and / or Code of Ethics and that complaint is upheld in accordance with the Complaint Procedures contained in the Code of Practice;

(c) has committed any act or omission that will, in the opinion of the Directors be injurious to the reputation or interests or activities of the Association;

(d) violates any of the Associatio's policies and procedures that apply to them;

(e) causes harm or threatens to cause harm to a Director, another Member or employee of the Association;

(f) makes false declarations or representations to the Association;

(g) steals from the Association; or

(h) destroys property belonging to the Association.

3.2.2 The Board must allow the Member to have a full and fair opportunity to present evidence in defence of the proposed expulsion and the Board must consider the evidence presented before resolving to expel the Member and cancel the Member's membership.

3.2.3 If the Board resolves to expel a Member, the Company Secretary must promptly give notice of the expulsion to the Member.

3.2.4 Any Member who is expelled by the Board under Clause 3.2.1, may appeal its expulsion by giving notice to the Company Secretary within thirty (30) days of the issue of notice that the Board has resolved to expel the Member.

3.2.5 Any appeal lodged by the Member will be considered in accordance with arrangements set out in the Bylaws.

3.3 Cessation

3.3.1 A Member's membership of the Association automatically will cease:

(a) if the Member has failed to pay its annual subscription for a period of four (4) months or more;

(b) if the Member gives the Company Secretary written notice of resignation, from the date of receipt of that notice by the Company Secretary;

(c) if the Member is natural person and:

(i) dies;

(ii) becomes mentally incapacitated or whose person or estate is liable to be dealt with in any way under the laws relating to mental health; or

(iii) becomes an undischarged bankrupt;

(d) if the Member is Body Corporate person and:

(i) is placed into liquidation (but not enters administration), enters into a deed of company arrangement, becomes subject to receivership, or is otherwise unable to pay its debts as and when they fall due.

(ii) becomes mentally incapacitated or whose person or estate is liable to be dealt with in any way under the laws relating to mental health; or

(iii) becomes an undischarged bankrupt;

(e) where the Board have resolved to terminate a Member's membership under Clause 3.2, on the date of the resolution;

(f) if a suspended Member does not satisfy the conditions of suspension within the required timeframe, on the expiry of that timeframe;

(g) if a Member is expelled in accordance with Clause 3.2, on the earlier of:

(i) the date that the Board passes the resolution to expel the Member; or

(ii) the expiry of the appeal period under Clause 3.2.4;

3.3.2 Any Member ceasing to be a Member:

(a) will not be entitled to have any claim upon any portion of the property or assets of the Association;

(b) will not be entitled to any refund (or part refund) of a subscription;

(c) in the event of cessation under Clause 3.3.1 or Expulsion under Clause 3.2 will remain liable for and will pay to the Association any annual subscription and moneys which were due at the date of ceasing to be a Member;

(d) is not permitted to:

(i) use any of the Association's property; and

(ii) denote itself as a Member in any way.

4. ANNUAL SUBSCRIPTION

4.1 Subscription amount

4.1.1 The Board may from time to time determine the annual subscription payable by each Member for the Membership Year.

4.1.2 In the event that the Member is admitted to membership during the course of the Membership Year

the amount shall be calculated on a pro rata basis to the end of that Membership Year.

4.1.3 In the event that the Member is admitted within three months of the end of the Membership Year, the amount payable shall be the pro rata amount for the current year and the full amount for the following Membership Year.

4.2 Hardship and marketing waivers

4.2.1 The Board may delegate to the Company Secretary the ability to waive in whole or in part the annual subscription payable by a Member due to temporary financial hardship, or for marketing purposes.

4.2.2 Any waiver afforded to a Member under Clause 4.2.1 shall not be extended for a second Membership Year unless approved by the Board.

5. MEETINGS OF MEMBERS

5.1 Annual general meeting

5.1.1 The Association must hold an annual general meeting in accordance with section 250N of the Act.

5.2 Calling meetings of Members

5.2.1 A meeting of Members may be convened at any time by the Board; and

5.2.2 A meeting of Members must be convened by the Board when required by section 249D or 250N of the Act or by order made under section 249G of the Act.

5.3 Notice of meeting

5.3.1 Subject to Clause 5.4, at least twenty one (21) days' written notice of a meeting of Members must be given individually to:

(a) each Member (whether or not the Member is entitled to vote at the meeting);

(b) each Director; and

(c) the auditor (if appointed).

5.3.2 Subject to any regulation made under section 249LA of the Act, the notice of meeting must comply with section 249L of the Act and may be given in any manner permitted by section 249J(3) of the Act.

5.3.3 A notice is deemed to have been received by the Member:

(a) if sent by email on the day it is sent; and

(b) if sent by post three Business Days after it is lodged with the postal service provider.

5.3.4 The failure of a Member to receive a notice, whether due to electronic transmission issues, postal delay, or any other reason, does not invalidate the meeting or any business conducted at the meeting, provided the Company Secretary can demonstrate that the notice was duly sent in accordance with this Constitution and the Association used best endeavours to ensure proper delivery.

5.4 Short notice

5.4.1 Subject to sections 249H(3) and (4) of the Act:

(a) if the Association has elected to convene a meeting of Members as the annual general meeting, if all the Members entitled to attend and vote agree; or

(b) otherwise, if Members who together have power to cast at least ninety percent (90%) of the votes that may be cast at the meeting agree.

5.4.2 a resolution may be proposed and passed at a meeting of which less than twenty-one (21) days' notice has been given.

5.5 Postponement or cancellation

5.5.1 Subject to sections 249D(5) and 250N of the Act, the Board may:

(a) postpone a meeting of Members;

(b) cancel a meeting of Members; or

(c) change the place for a general meeting, by written notice given to each person entitled to be given notice of the meeting.

5.6 Fresh notice

5.6.1 If a meeting of Members is postponed or adjourned for more than twenty (20) Business Days, the Association must give new notice of the resumed meeting.

5.7 Validity of decisions

5.7.1 The accidental omission to give notice to, or the non-receipt of notice by, any of those entitled to it does not invalidate any resolution passed at a meeting of Members or the conduct of the meeting.

6. CONDUCT OF MEETINGS

6.1 Format of meetings

6.1.1 A meeting of Members may be held in person at a physical location determined by the Board, provided the location is reasonably accessible to Members and specified in the notice of meeting.

6.1.2 A meeting of Members may be held by virtual or electronic means, provided all Members entitled to attend are reasonably able to participate through the chosen technology.

6.2 Technology Requirements

6.2.1 The Board shall determine the technology to be used for virtual meetings. The technology must enable Members to hear the proceedings and be heard, submit questions, and otherwise participate to the extent appropriate for the nature of the meeting.

6.2.2 A technical failure, malfunction, or inability to access or use the technology on the part of an individual Member that prevents their participation in a meeting does not invalidate the meeting or any business conducted, provided the meeting platform itself is functioning for the majority of participants.

7. PROCEEDINGS AT MEETINGS OF MEMBERS

7.1 Member present at meeting

7.1.1 If a Member has appointed a proxy or attorney or (in the case of a Member which is a body corporate) a representative to act at a meeting of Members, that Member is taken to be present at a meeting at which the proxy, attorney or representative is present.

7.2 Quorum

7.2.1 The quorum for a meeting of Members is:

(a) At least 20% of the voting Members; or

(b) If the number of Voting Members determined under Clause 7.2.1(a) is fewer than fifty (50), the quorum for a General Meeting shall be ten (10) voting members; or

(c) If there are fewer than twenty voting Members, a quorum shall be fifty per cent (50%) plus one (1) Member.

7.2.2 A Voting Member that has appointed a proxy under Clause 8.1.1 shall be included in the count of Voting Members under Clause 7.2.1.

7.2.3 If a Voting Member has appointed more than one proxy or representative only one of them may be counted towards a quorum.

7.3 Quorum not present

7.3.1 If a quorum is not present within fifteen (15) minutes after the time for which a meeting of Members is called:

(a) if called as a result of a request of Members under section 249D of the Act, the meeting is dissolved; and

(b) in any other case:

(i) the meeting is adjourned to the day, time and place that the Board decides and notifies to Members, or if no decision is notified before then, to the same time on the same day in the next week at the same place; and

(ii) if a quorum is not present at the adjourned meeting, the meeting is dissolved.

7.4 Chairing meetings of Members

7.4.1 If the Board has appointed a Director to chair Board meetings, that Director may also chair meetings of Members. If:

(a) there is no Director who the Board has appointed to chair Board meetings for the time being; or

(b) the Director appointed to chair Board meetings is not present at the time for which a meeting of Members is called or is not willing to chair the meeting, the Directors present must elect a Director present to chair the meeting.

7.5 Attendance at general meetings

7.5.1 Every Member has the right to attend all meetings of Members.

7.5.2 Every Director has the right to attend and speak at all meetings of members.

7.5.3 The auditor has the right to attend any meeting of Members and to speak on any part of the business of the meeting that concerns the auditor in the capacity of auditor.

8. PROXIES, ATTORNEYS AND REPRESENTATIVES

8.1 Appointment of proxies

8.1.1 A Voting Member may appoint a proxy to attend and act for the Member at a meeting of Members. An appointment of proxy must be made by written notice to the Association:

(a) that complies with section 250A(1) of the Act; or

(b) in any other form and mode that is, and is signed or otherwise authenticated by the Member in a manner, satisfactory to the Board.

8.1.2 The authority for a proxy appointed under Clause 8.1.1 will:

(a) only extend for the duration of the meeting of Members referenced in the appointment instrument, including any adjournment of that meeting. If no meeting is referenced in the appointment, proxy is rendered invalid.

(b) not be enduring in nature.

8.1.3 The notification of an attorney must be provided in the form, and accompanied by any supporting information or declarations, as determined from time to time by the Company Secretary.

8.2 Member's attorney

8.2.1 A Member may appoint an attorney to act, or to appoint a proxy to act, at a meeting of Members. If the appointor is an individual, the power of attorney must be signed in the presence of at least one witness.

8.2.2 The authority for an attorney to act under Clause 8.2.1 will:

(a) only extend for the duration of the meeting of Members referenced in the appointment instrument, including any adjournment of that meeting. If no meeting is referenced in the appointment, the appointment of the attorney is rendered invalid.

(b) not be enduring in nature.

8.2.3 The notification of an attorney must be provided in the form, and accompanied by any supporting information or declarations, as determined from time to time by the Company Secretary.

8.3 Lodgement of Proxy or Attorney Appointments

8.3.1 An appointment of a proxy or attorney is only valid if the written instrument of appointment, and any accompanying documents required to verify its validity, is received by the Association no later than 5:00pm (AEST or AEDT, as applicable) on the business day immediately prior to the meeting of Members for which the appointment is made.

8.3.2 An appointment lodged after the deadline specified in Clause 8.3.1 is invalid and shall not be accepted for the purposes of the meeting or any vote conducted at the meeting.

8.4 Position of proxy or attorney if Member present

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

8.5 Priority of conflicting appointments of attorney or representative

8.5.1 If more than one attorney or representative appointed by a Member is present at a meeting of Members and the Association has not received notice of revocation of any of the appointments:

(a) an attorney or representative appointed to act at that particular meeting may act to the exclusion of an attorney or representative appointed under a standing appointment; and

(b) subject to Clause 7.6(a), an attorney or representative appointed under a more recent appointment may act to the exclusion of an attorney or representative appointed earlier in time.

8.6 More than one current proxy appointments

8.6.1 An appointment of proxy by a Member is revoked (or, in the case of a standing appointment, suspended for that particular meeting) if the Association receives a further appointment of proxy from that Member which would result in there being more than one proxy of that Member entitled to act at a meeting. The appointment of proxy made first in time is the first to be treated as revoked or suspended by this Clause.

8.7 Continuing authority

8.7.1 An act done at a meeting of Members by a proxy, attorney or representative is valid even if, before the act is done, the appointing Member:

(a) becomes insolvent under administration or is wound up;

(b) or revokes the appointment or revokes the authority under which the appointment was made by a third party, unless the Association has received written notice of the matter before the start or resumption of the meeting at which the vote is cast.

9. ENTITLEMENT TO VOTE

9.1 Number of votes

9.1.1 Subject to section 250A(4) of the Act:

(a) each Voting Member has one (1) vote; and

(b) a Voting Member who is present and entitled to vote and is also a proxy, attorney or representative of another Member has one (1) vote.

9.1.2 To be entitled to vote, a Member's annual subscription must not be in arrears (i.e. paid by any date set by the Association) and they must have no other debt payable to the Association exceeding $1,000 that is more than thirty (30) days in arrears.

9.2 Casting vote of chairman

9.2.1 If an equal number of votes is cast for and against a resolution put to a meeting of Members, the chairman has a casting vote whether or not the chairman is a Member.

9.3 Voting restrictions

9.3.1 If :

(a) the Act requires that some Members are not to vote on a resolution, or that votes cast by some Members be disregarded, in order for the resolution to have an intended effect; and

(b) the notice of the meeting at which the resolution is proposed states that fact.

those Members have no right to vote on that resolution and the Association must not count any votes purported to be cast by those Members. If a proxy purports to vote in a way or in circumstances that contravene section 250A(4) of the Act, on a show of hands the vote is invalid and the Association must not count it and on a poll Clause 10.3(c) applies.

9.4 Decision on right to vote

9.4.1 A Member or Director may challenge a person's right to vote at a meeting of Members. A challenge may only be made at the meeting. A challenge, or any other doubt as to the validity of a vote, must be decided by the chairman, whose decision is final.

10. HOW VOTING IS CARRIED OUT

10.1 Issue of ballot papers

10.1.1 Ballot papers must be issued to all Voting Members with the notice of the meeting. Each ballot paper must contain the resolutions to be decided, instructions for completion, and the prescribed method for returning the completed ballot.

10.2 Form of ballot papers

10.2.1 Ballot papers must be in the form determined from time to time by the Company Secretary, including any security features, declarations, authentication requirements, or instructions necessary to ensure the integrity of the voting process.

10.3 Lodgement deadline

10.3.1 Completed ballot papers must be received by the Association no later than 5:00pm (AEST or AEDT, as applicable) on the business day immediately prior to the meeting of Members for which the ballot is issued. A ballot received after this deadline is invalid and cannot be counted.

10.4 Failure of Email or Electronic Transmission

10.4.1 A ballot paper that is not received by the Association due to failure, delay, malfunction, or interruption in email or electronic transmission is invalid. The Member bears the risk of such failure. The Association will use its best endeavours to ensure its email systems and designated technology platforms are functioning and capable of receiving ballot papers, but it does not guarantee successful transmission by Members.

10.5 No Voting on the day of the meeting

10.5.1 No voting may occur on the day on which the meeting of Members is held. All voting on resolutions must occur exclusively through the pre-meeting ballot process described in this Constitution.

11. DIRECTORS AND THE BOARD

11.1 Number and composition of Directors

11.1.1 The Board consists of:

(a) The President

(b) The Vice President

(c) The Treasurer

(d) Four (4) Directors elected by the membership

(e) Up to two (2) Directors appointed by the Board

11.1.2 In the event that more than one Director's position is vacant, the Board shall be deemed to be properly constituted so long as the number of Directors does not fall below five.

11.2 Prohibition on election or appointment

11.2.1 Neither the auditor of the Association nor any partner, director or employee of the auditor is eligible to act as a Director.

11.2.2 No employee of the Association is eligible to act as a Director. For the sake of clarity, an employee of the Association may act as the Company Secretary.

11.3 Method of election and appointment

11.3.1 Subject to this document and section 201E of the Act, the Bylaws will determine the method by which Voting Members will select the President, Vice President, Treasurer and Elected Directors at a General meeting.

11.3.2 The Bylaws will set out the method by which Appointed Directors will be selected.

11.4 Term limits

11.4.1 The term of the President, Vice President, Treasurer and Elected Directors shall be set in the Bylaws and must not exceed twenty-seven (27) months.

11.4.2 The term of Appointed Directors must not exceed fourteen (14) months.

11.4.3 A President Director may be eligible for re-election so long:

(a) as the period served as President does not exceed six (6) consecutive years; and

(b) as the period served on the Board in any capacity does not exceed fifteen (15) consecutive years.

(c) For the sake a clarity, a period of service broken by a period of less than one (1) year shall be taken to be a consecutive period.

11.4.4 The Vice President, Treasurer and Elected Directors may be eligible for reelection so long as the period served on the Board in any capacity does not exceed fifteen (15) consecutive years. For the sake a clarity, a period of service broken by a period of less than one (1) year shall be taken to be a consecutive period.

11.4.5 The Appointed Directors may be eligible for reappointment so long as the period served on the Board in any capacity does not exceed fifteen (15) consecutive years. For the sake a clarity, a period of service broken by a period of less than one (1) year shall be taken to be a consecutive period.

11.5 Cessation of Director's appointment

11.5.1 A person automatically ceases to be a Director if the person:

(a) is not permitted by the Act (or an order made under the Act) to be a Director;

(b) becomes disqualified from managing corporations under Part 2D.6 and is not given permission or leave to manage the Association under section 206F or 206G of the Act;

(c) becomes of unsound mind or physically or mentally incapable of performing the functions of that office;

(d) fails to attend (either personally or by electronic means) three (3) consecutive Board meetings (not including meetings of a committee of the Board) without leave of absence from the Board;

(e) resigns by notice in writing to the Association;

(f) is removed from office under Clause 11.6; or

(g) ceases to be eligible to act as a Director under Clause 11.2.

(h) If appointed under Clause 11.1.1(a), 11.1.1(b) or 11.1.1(d) ceases to be an employee (or otherwise legally committed to the service) of a Voting Member

11.6 Removal from office

11.6.1 Whether or not a Director's appointment was expressed to be for a specified period, an Ordinary Resolution carried at a meeting of Members may remove an Appointed Director from office. The power to remove a Director under this Clause is in addition to section 203D of the Act.

11.6.2 Whether or not a Director's appointment was expressed to be for a specified period, the Board may by a resolution passed by simple majority remove an Appointed Director from office. The power to remove a Director under this Clause is in addition to section 203D of the Act.

11.7 Too few Directors

11.7.1 If the number of Directors is reduced below the minimum required by Clause 11.1.2, the continuing Directors may act as the Board only:

(a) to appoint Directors up to that minimum number; and

(b) to convene a meeting of Members; and

12. BOARD MEETINGS

12.1 Convening Board meetings

12.1.1 The President may, at any time, convene a Board meeting, and the Company Secretary must act on that request.

12.1.2 Three or more directors acting in concert may, at any time, convene a Board meeting, and the Company Secretary must act on that request.

12.2 Notice of Board meeting

12.2.1 The Company Secretary of each Board meeting:

(a) must give reasonable notice of the meeting (and, if it is adjourned, of its resumption) individually to each Director who is in Australia; and

(b) may give that notice orally (including by telephone) or in writing.

12.2.2 Non-receipt of a notice by a Director does not result in a Board meeting being invalid.

12.3 Use of technology

12.3.1 A Board meeting may be held using any means of audio or visual communication by which each Director participating can hear and be heard by each other Director participating or in any other way permitted by section 248D of the Act.

12.3.2 A Board meeting held solely or partly by technology is treated as held at the place at which the greatest number of the Directors present at the meeting is located or, if an equal number of Directors is located in each of two or more places, at the place where the Company Secretary is located.

12.3.3 A Board meeting held solely by technology is deemed to be held by videoconference and does not require a physical meeting address to be recorded in the minutes.

12.4 Chairing Board meetings

12.4.1 The Board may elect a Director to chair its meetings and decide the period for which that Director holds that office.

12.4.2 If there is no chair of Directors or the chair is not present within 15 minutes after the time for which a Board meeting is called or is unwilling to act, the Directors present must elect a Director present to chair the meeting.

12.5 Quorum

12.5.1 Unless the Board decides otherwise, the quorum for a Board meeting is four (4) Directors and a quorum must be present for the whole meeting.

12.5.2 A Director is treated as present at a meeting held by audio or visual communication if the Director is able to hear and be heard by all others attending. If a meeting is held in another way permitted by section 248D of the Act, the Board must resolve the basis on which Directors are treated as present.

12.6 Majority decisions

12.6.1 A resolution of the Board must be passed by a majority of the votes cast by Directors present at the meeting and entitled to vote on the resolution.

12.6.2 The chairman of a Board meeting has a casting vote.

12.7 Procedural rules

12.7.1 The Board may adjourn and, subject to this document and any By Law, otherwise regulate its meetings as it decides.

12.8 Written resolution (out of session decisions)

12.8.1 If a majority of Directors entitled to receive notice of a Board meeting and to vote on the resolution sign a document containing a statement that they are in favour of the resolution set out in the document, a Board resolution in those terms is passed at the time when the last Director signs.

12.8.2 For the purpose of Clause 12.8.1 two or more separate documents in identical terms, each of which is signed by one or more Directors, are treated as one document.

12.9 Valid proceedings

12.9.1 Each resolution passed or thing done by, or with the participation of, a person acting as a Director or Member of a committee is valid even if it is later discovered that:

(a) there was a defect in the appointment of the person; or

(b) the person was disqualified from continuing in office, voting on the resolution or doing the thing.

13. POWERS OF THE BOARD

13.1 Powers generally

13.1.1 Except as otherwise required by the Act, any other applicable law or this document, the Board:

(a) to make, vary, amend and repeal the Bylaws;

(b) has power to manage the business of the Association; and

(c) may exercise every right, power or capacity of the Association except those which must beexercised by the Association in general meeting and/or by the Members.

13.2 Exercise of powers

13.2.1 A power of the Board can be exercised only:

(a) by resolution passed at a meeting of the Board or otherwise in accordance with Clause 12; or

(b) in accordance with a delegation of the power under Clause 15 or 16.

13.3 Negotiable Instruments

13.3.1 The Board must decide the manner (including the use of electronic signatures if thought appropriate) in which negotiable instruments can be executed, accepted or endorsed for and on behalf of the Association.

13.3.2 The Association may execute, accept, or endorse negotiable instruments only in the manner decided by the Board.

14. DELEGATION OF BOARD POWERS

14.1 Power to delegate

14.1.1 The Board may delegate any of its powers as permitted by section 198D of the Act.

14.2 Power to revoke delegation

14.2.1 The Board may revoke a delegation previously made whether or not the delegation is expressed to be for a specified period.

14.3 Terms of delegation

14.3.1 A delegation of powers under Clause 14.1 may be made:

(a) for a specified period or without specifying a period; and

(b) on the terms (including power to further delegate) and subject to any restrictions the Board decides.

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

14.4 Proceedings of committees

14.4.1 Subject to the terms on which a power of the Board is delegated to a committee, the meetings and proceedings of committees are, to the greatest extent practical, governed by the Clauses of this document which regulate the meetings and proceedings of the Board.

14.5 Deemed limitations

14.5.1 The following limitations and requirements will be deemed imposed by the Board in any delegation of powers:

(a) The delegate may only make decisions directly related to the matters which have been delegated.

(b) If all or the majority of the Members of an advisory sub committee to which powers are delegated are non members of the Body, the sub committee must give a notice of any proposed resolution of the sub committee to the Board at least twenty-eight (28) days before the resolution is made. If the sub committee does not give the Board the notice, the resolution will not have any effect.

14.5.2 A resolution of any sub committee will not become effective until seven (7) days after the Board has received written notice of the resolution. The resolution will not become effective if the Board

resolves to invalidate the resolution before the expiry of the seven (7) day period.

15. DIRECTORS' DUTIES AND INTERESTS

15.1 Compliance with duties under the Act and general law

15.1.1 Each Director must comply with his or her duties under the Act and under the general law.

15.2 Director can hold other offices

15.2.1 A Director may not be an employee of the Association, the Association's auditor or any director or employee of the auditor;

15.2.2 A Director may be a Member of any corporation (including the Association) or partnership other than the Association's auditor; or

15.2.3 A Director may be a creditor of any corporation (including the Association) or partnership; or

15.2.4 A Director may enter into any agreement with the Association.

15.3 Disclosure of interests

15.3.1 Each Director must comply with the general law in respect of disclosure of conflicts of interest and with section 191 of the Act in respect of disclosure of material personal interests.

15.4 Director interested in a matter

15.4.1 Each Director must comply with section 195 of the Act in relation to being present, and voting, at a Board meeting that considers a matter in which the Director has a material personal interest. Subject to section 195 of the Act:

(a) a Director may be counted in a quorum at a Board meeting that considers, and may vote on, any matter in which that Director has an interest;

(b) the Association may proceed with any transaction that relates to the interest and the Director may participate in the execution of any relevant document by or on behalf of the Association;

(c) the Director may retain benefits under the transaction even though the Director has the interest; and

(d) the Association cannot avoid the transaction merely because of the existence of the interest.

15.4.2 If the interest is required to be disclosed under section 191 of the Act, paragraph (c) applies only if it is disclosed before the transaction is entered into.

15.5 Agreements with third parties

15.5.1 The Association cannot avoid an agreement with a third party merely because a Director:

(a) fails to make a disclosure of an interest; or

(b) is present at, or counted in the quorum for, a Board meeting that considers or votes on that agreement.

15.6 Obligation of secrecy

15.6.1 E very Director and Company Secretary must keep the transactions and affairs of the Association and the state of its financial reports confidential unless required to disclose them:

(a) in the course of duties as an officer of the Association;

(b) by the Board or the Association in general meeting; or

(c) by law.

15.6.2 The Association may require a Director, Company Secretary, auditor, trustee, committee member or other person engaged by it to sign a confidentiality undertaking consistent with this Clause. A Director or Company Secretary must do so if required by the Association.

16. DIRECTORS' REMUNERATION

16.1 Payments to Directors with Board approval

16.1.1 With the approval of the Board the Association may pay to a Director:

(a) interest on money lent by the Director to the Association at a rate not exceeding the rate charged by Australian banks for overdrawn accounts;

(b) reasonable remuneration for goods supplied by the Director to the Association in the ordinary course of business;

(c) reasonable rent for premises leased by the Director to the Association; and

(d) costs relating to an indemnity in favour of the Director and permitted by section 199A of the Act or a contract of insurance permitted by section 199B.

16.1.2 A schedule listing all payments to Directors will be presented to the Board at least once every six (6) months. This listing shall itemise each payment and the service/s provided for which a payment has been made.

16.2 Payments to Directors with Company Secretary approval

16.2.1 With the approval of the Company Secretary the Association may pay for, or reimburse upon the provision of receipts, reasonable travel expenses (including airfares, taxis, meals and accommodation) incurred in carrying out duties as a Director.

16.2.2 A schedule listing all payments to Directors, including any reimbursements, made pursuant to Clause 16.2.1 will be presented to the Board at least once every six (6) months. This listing shall itemise each payment, including details of flights and accommodation, for which a payment or reimbursement has been made.

16.3 Directors credit card

16.3.1 If a Director has been issued a credit card by the Association the credit card statement/s must be tabled at a Board meeting at least once every six (6) months.

16.1.2 Subject to and so far as permitted by Act, and any other applicable law the Association may make a payment (whether by way of advance, loan or otherwise) in respect of legal costs incurred by an officer or employee or auditor in defending an action for a Liability incurred as such an officer, employee or auditor or in resisting or responding to actions taken by a government agency or a liquidator.

16.1.3 In this Clause, Liability means a liability of any kind (whether actual or contingent and whether fixed or unascertained) and includes costs, damages and

expenses, including costs and expenses incurred in connection with any investigation or inquiry by a government agency or a liquidator.

16.2 Insurance

16.2.1 Subject to the Act and provisions of Clause 17, the Association may enter into, and pay premiums on, a contract of insurance for Directors and officers with no charge to the beneficiary.

16.3 Former officers

16.3.1 The indemnity in favour of officers under Clause 17.1 is a continuing indemnity. It applies in respect of all acts done by a person while an officer of the Association or one of its wholly owned subsidiaries even though the person is not an officer at the time the claim is made.

17. OFFICERS' INDEMNITY AND INSURANCE

17.1 Indemnity

17.1.1 Subject to and so far as permitted by Act, and any other applicable law the Association must, to the extent the person is not otherwise indemnified, indemnify every officer of the Association and its wholly owned subsidiaries and may indemnify its auditor against a Liability incurred as such an officer or auditor to a person (other than the Association or a related body corporate) including a Liability incurred as a result of appointment or nomination by the Association or subsidiary as a trustee or as an officer of another corporation, unless the Liability arises out of conduct involving a lack of good faith; and

17.2 Deeds

17.2.1 Subject to the Act, and any other applicable law, the Association may, without limiting a person's rights under Clause 17, enter into an agreement with a person who is or has been an officer of the Association or any of the Association's subsidiaries, to give effect to the rights of the person under this Clause 17 on any terms and conditions that the Board thinks fit.

18. COMPANY SECRETARY

18.1 Appointment of Company Secretary

18.1.1 The Board must appoint at least one individual to be a Company Secretary either for a specified term or without specifying a term.

18.1.2 The Company Secretary need not be a Director of the Association.

18.2 Terms and conditions of office

18.2.1 A Company Secretary holds office on the terms (including as to remuneration) that the Board decides. The Board may vary any decision previously made by it in respect of a Company Secretary.

18.3 Cessation of Company Secretary's appointment

18.3.1 The person automatically ceases to be a Company Secretary if the person:

(a) is not permitted by an Act (or an order made under the Act) to be a Company Secretary of a Association;

(b) becomes disqualified from managing corporations under Part 2D.6 and is not given permission or leave to manage the Association under section 206F or 206G of the Act;

(c) becomes of unsound mind or physically or mentally incapable of performing the functions of that office;

(d) resigns by notice in writing to the Association; or

(e) is removed from office under Clause 18.4.

18.4 Removal from office

18.4.1 The Board may remove a Company Secretary from that office whether or not the appointment was expressed to be for a specified term.

18.5 Powers of the Company Secretary

18.5.1 Subject to the Act and this Constitution, the Company Secretary has the powers and authority necessary to carry out the statutory functions of a company secretary under the Corporations Act, including:

(a) ensuring compliance with the Association's legal and regulatory obligations,

(b) maintaining registers and records required by law

(c) lodging documents with the Australian Securities and Investments Commission, issuing notices of meetings,

(d) keeping minutes in accordance with sections 191, 192 and 251A of the Act, and

(e) performing any other function required under the Act.

19. MINUTES & FINANCIAL REPORTS

19.1 Minutes must be kept

19.1.1 The Board must cause, to be kept in accordance with sections 191, 192 and 251A of the Act, minutes of:

(a) proceedings and resolutions of meetings of the Association's Members;

(b) the names of Directors present at each Board meeting or committee meeting;

(c) proceedings and resolutions of Board meetings (including meetings of a committee to which Board powers are delegated under Clause 17);

(d) resolutions passed by Directors without a meeting; and

(e) disclosures and notices of Directors' interests,

19.2 Minutes as evidence

19.2.1 A minute recorded and signed in accordance with section 251A of the Act is evidence of the proceeding, resolution or declaration to which it relates unless the contrary is proved.

19.3 Inspection of minutes

19.3.1 The Association must allow Members to inspect, and provide copies of, the minute books for the meetings of Members in accordance with section 251B of the Act. For the avoidance of doubt, this right does not extend to the minutes of Board meetings.

19.4 Association must keep financial records

19.4.1 The Board must cause the Association to keep written financial records that:

(a) correctly record and explain its transactions (including transactions undertaken as trustee) and financial position and performance; and

(b) would enable true and fair financial statements to be prepared and audited, and must allow a Director and the auditor to inspect those records at all reasonable times.

19.5 Financial reporting

19.5.1 The Board must cause the Association to prepare a financial report and a Directors' report that comply with Part 2M.3 and must report to Members in accordance with section 314 of the Act no later than the deadline set by section 315 of the Act.

19.6 Finance audit

19.6.1 The Board must cause the Association's financial report for each financial year to be audited and obtain an auditor's report.

19.6.2 The eligibility, appointment, removal, remuneration, rights and duties of the auditor are regulated by Division 3 of Part 2M.3, Divisions 1 to 6 of Part 2M.4 of the Act and sections 1280, 1289, 1299B and 1299C of the Act.

19.7 Conclusive financial reports

19.7.1 Audited financial reports laid before the Association in general meetings are conclusive except as regards errors notified to the Association within three months after the relevant general meeting.

19.7.2 If the Association receives notice of an error within that period, it must immediately correct the report and the report as corrected is then conclusive.

19.8 Inspection of financial records and books

19.8.1 Subject to Clause 19.3 and section 247A of the Act, a Member who is not a Director does not have any right to inspect any document of the Association except as authorised by the Board or by ordinary resolution.

19.9 Register of Members

19.9.1 The Association must set up and maintain a register of Members.

19.9.2 In accordance with section 169 of the Act, the Register must contain the following information:

(a) the name and address of each Member;

(b) the year on which the entry of the Member's name in the Register is made;

(c) the name and details of each natural person or body corporate who stopped being a Member within the last seven years;

(d) the year on which the organisation stopped being a Member; and

(e) an index of Members' names if the Association has more than fifty (50) Members and the Register itself is not kept in a form that operates effectively as an index.

20. NOTICES

20.1 Notices by Association

20.1.1 A notice is properly given by the Association to a person if it is in writing signed on behalf of the Association (by original or printed signature)

20.1.2 Having regard for Clause 20.1.1, a notice is properly given by the Association to a person if it is addressed to the person to whom it is to be given.

20.1.3 A notice is considered to have been properly served on a Member if it has been either:

(a) delivered personally;

(b) sent by prepaid mail (by airmail, if the addressee is overseas) to that person's address; or

(c) sent by electronic message to the electronic address (if any) nominated by that person.

20.2 Overseas Members

20.2.1 A Member whose registered address is not in Australia may notify the Association in writing of an address in Australia to which notices may be sent.

20.3 When notice is given

20.3.1 A notice to an organisation by the Association is regarded as given and received if it is delivered personally:

(a) by 5.00 pm (local time in the place of receipt) on a business day on that day; or

(b) after 5.00 pm (local time in the place of receipt) on a business day, or on a day that is not a business day on the next business day;

20.3.2 A notice to an organisation by the Association is regarded as given and received if it is sent by fax or electronic message (email) or given under section 249J(3)(cb) of the Act:

(a) by 5.00 pm (local time in the place from which it is sent or given) on a business day on that day; or

(b) after 5.00 pm (local time in the place from which it is sent or given) on a business day, or on a day that is not a business day, on the next business day.

20.3.3 A notice to an organisation by the Association is regarded as given and received if it is sent by mail:

(a) within Australia three (3) business days after posting; or

(b) to a place outside Australia seven (7) business days after posting.

20.3.4 A certificate in writing signed by a Director or Company Secretary stating that a notice was sent is conclusive evidence of service.

20.3.5 For the purposes of Clause 20.3, a business day is a day that is not a Saturday, Sunday or public holiday in the place to which the notice is sent.

20.3.6 If a specified period must pass after a notice is given before an action may be taken, neither the day on which the notice is given nor the day on which the action is to be taken may be counted in reckoning the period.

20.4 Notices to "lost" Members

20.4.1 The Association is deemed to have given notice to a Member by exhibiting the notice at the Association's registered office for at least 48 hours if:

(a) on two or more consecutive occasions a notice served on a Member in accordance with this Clause is returned unclaimed or with an indication

that the Member is not known at the address to which it was sent; or

(b) for notices distributed electronically, on two or more consecutive occasions a notice sent to a Member in accordance with this Clause is rejected by the Member's email server as being undeliverable; or00

(c) the Board believes on other reasonable grounds that a Member is not contactable at the address shown in the Register or notified to the Association under Clause 26.2,

20.4.2 Clause 20.4.1 ceases to apply if the Member gives the Association notice of a new address.

21. WINDING UP

21.1 Distribution of remaining funds

21.1.1 If the Association is wound up in accordance with the provisions of the Act, and there remains, after satisfaction of all its debts and liabilities, any surplus property, the surplus property must not be paid to or distributed among the Members but must be paid or given or transferred to another entity which is:

(a) is a membership based organisation with similar purposes which is not carried on for profit or gain of its members; and

(b) required to apply its profits (if any) or other income in promoting objects; and

(c) prohibited from making any distribution to its members.

21.1.2 An entity receiving funds under Clause 21.1 shall be determined by the Members at or before the winding up and in default, by application to the Supreme Court in the Australian Capital Territory for determination.

22. AMENDMENTS TO CONSTITUTION

22.1 Legal application

22.1.1 This Constitution must not be amended other than in accordance with the Act.

As Approved By Members: February 2026

Bylaws —
Auctioneers & Valuers Association of Australia

1. PRELIMINARY

1.1 Authority

1.1.1 These Bylaws are made by the Board under Clause 13.1.1(a) of the Constitution.

1.1.2 These Bylaws must be read consistently with the Constitution. If there is any inconsistency, the Constitution prevails.

1.1.3 The Board may amend these Bylaws by resolution under Clause 13.1.1(a) of the Constitution.

1.2 Purpose

1.2.1 These Bylaws support and supplement the Constitution by establishing detailed rules governing:

(a) membership eligibility and credentialing;

(b) processes for appointing members;

(c) elections and governance arrangements;

(d) professional recognition and post-nominals;

(e) financial delegations;

(f) establishment and operation of committees;

(g) compliance with codes of ethics and practice;

(h) complaints and disciplinary processes.

1.3 Definitions

1.3.1 The definitions set out in the Constitution apply to the Bylaws.

2. MEETINGS OF MEMBERS AND THE BOARD

2.1 Chairing Meetings of Members

2.1.1 The National President chairs meetings of Members.

2.1.2 In the President's absence, the Vice President chairs.

2.1.3 If the President and Vice President are absent, the Board must appoint a Director to chair the meeting.

2.2 Chairing Meetings of the Board

2.2.1 The National President chairs Board meetings.

2.2.2 In the President's absence, the Vice President chairs.

2.2.3 If the President and Vice President are absent, the Directors present may elect a Chair for that meeting.

3. ELECTION & APPOINTMENT OF DIRECTORS

3.1 Elected Director Cycle

3.1.1 Directors are elected for nominal one-year terms, which may extend up to 14 months where necessary to align with the next Annual General Meeting.

3.1.2 A Director remains in office until the conclusion of the AGM at which their position falls vacant unless otherwise provided in the Constitution.

3.2 Elected Director Nominations

3.2.1 The Chief Executive must call for nominations at least 49 days before the AGM.

3.2.2 Nominations must be submitted on the form published by the Chief Executive and include:

(a) the details of the nominee.

(b) a declaration that the nominee is eligible to serve as a Director under section 201B of the Act;

(c) endorsement of two Voting Members.

3.3 Elected Director Ballot

3.3.1 Elections must be conducted using the pre-meeting ballot process under the Constitution.

3.3.2 Ballot papers must accompany the Notice of Meeting.

3.3.3 Completed ballots must be submitted by the deadline set under the Constitution.

3.4 Elected Director Declaration of Results

3.4.1 Election results must be announced at the AGM.

3.4.2 The Chief Executive must circulate the results to Members within five Business Days.

3.5 Appointed Director Cycle

3.5.1 Appointments may be made to:

(a) fill a casual vacancy

(b) ensure the Board holds an appropriate mix of skills, diversity and sector representation; or

(c) support continuity of governance between general elections.

3.5.2 A person is eligible for appointment only if they:

(a) are not prohibited from acting as a Director under the Act or Clause 11.2;

(b) possess skills, experience or sector knowledge beneficial to the Board;

(c) have no outstanding complaints or disciplinary matters under Clause 3;

(d) provide all declarations required under these Bylaws or by the Chief Executive;

(e) disclose any material personal interest in accordance with Clause 15.3.

3.5.3 The Chief Executive must notify the Board when:

(a) a vacancy arises; or

(b) the National Executive determines that the appointment of a Director is desirable.

3.5.4 The Board may seek expressions of interest from Voting Members or approach suitable individuals directly.

3.5.5 Prospective appointees must submit:

(a) the expression of interest form published by the Chief Executive;

(b) a conflict-of-interest declaration;

(c) a skills or experience statement relevant to Board needs;

(d) any other information reasonably required for assessment.

3.5.6 The Board may conduct interviews or consult the National Executive on suitability.

3.5.7 A motion to appoint a Director must be passed by a majority of Directors present and entitled to vote.

3.5.8 The appointment takes effect immediately upon the passing of the Board resolution unless another commencement date is specified.

4. NATIONAL EXECUTIVE

4.1 Establishment

4.1.1 The National Executive is established as a standing committee of the Board.

4.2 Composition

4.2.1 The National Executive comprises:

(a) President;

(b) Vice President;

(c) Treasurer;

(d) The Chief Executive in an ex-officio capacity.

4.3 Functions

4.3.1 The National Executive:

(a) acts as the Chief Executive's primary point of reference between meetings;

(b) exercises Board-delegated powers where authorised;

(c) addresses urgent matters requiring attention between Board meetings; and

(d) provides advice to the President and Chief Executive.

5. MEMBERSHIP ELIGIBILITY & ADMISSION

5.1 Associate Member

5.1.1 The category of Associate Member is established as a class of Non-Voting membership of the Association.

5.1.2 The Associate Membership class of membership is intended for individuals who are engaged in, or have an interest in, the auction or valuation professions, but who do not yet meet the criteria for certification as a Certified Auctioneer or Certified Valuer.

5.1.3 To be admitted as an Associated Member, applicants must:

(a) be engaged as an auctioneer or valuer across asset classes that may include (but not limited to) fine art and antiques, memorabilia and collectables, luxury foods, goods and chattels, plant and equipment, vehicles, aviation and marine, and rare books, coins and stamps.

(b) demonstrate a pathway toward professional accreditation;

(c) undertake to uphold the AVAA Code of Ethics;

(d) be of good character with no unresolved complaints;

(e) must not have engaged in any conduct that has brought, or could reasonably bring, the valuation or auction professions or the Association into disrepute; and

(f) acknowledge restricted use of AVAA intellectual property concerning professional credentials.

5.2 Certified Auctioneer

5.2.1 The category of Certified Auctioneer is established as a class of Voting Membership of the Association.

5.2.2 Certified Auctioneer are individuals who have demonstrated the professional competence, ethical standards and experience required to practise as auctioneers across asset classes that may include (any of) fine art, antiques, collectables, goods, chattels, plant, and equipment.

5.2.3 To be admitted as a Certified Auctioneer, applicants must:

(a) demonstrate active auctioneering practice across asset classes that may include (but not limited to) fine art and antiques, memorabilia and collectables, luxury foods, goods and chattels, plant and equipment, vehicles, aviation and marine, and rare books, coins and stamps.

(b) show verifiable auctioneering experience in the past two years unless exempted by the Board;

(c) conduct at least one auction annually unless exempted by the Board;

(d) demonstrate competence via evidence or assessment;

(e) maintain approved PI insurance;

(f) comply with trust account requirements and annual audits;

(g) demonstrate good character; and

(h) must not have engaged in any conduct that has brought, or could reasonably bring, the auction profession or the Association into disrepute.

5.3 Certified Valuer

5.3.1 The category of Certified Valuer is established as a class of Voting Membership of the Association.

5.3.2 Certified Valuers are individuals who have demonstrated the professional competence, ethical standards and experience required to practise as valuers across asset classes that may include (but not limited to) fine art and antiques, memorabilia and collectables, luxury foods, goods and chattels, plant and equipment, vehicles, aviation and marine, and rare books, coins and stamps.

5.3.3 To be admitted as a Certified Valuer, applicants must:

(a) demonstrate active valuation practice across asset classes set in Bylaw 5.3.2.

(b) show at least five years of verifiable experience or competence unless exempted by the Board;

(c) submit two valuations meeting AVAA Minimum Valuation Criteria, where the individual has physically inspected the valued item;

(d) complete AVAA education requirements if directed by the Board;

(e) maintain approved PI insurance;

(f) demonstrate integrity and good character; and

(g) must not have engaged in any conduct that has brought, or could reasonably bring, the valuation profession or the Association into disrepute.

5.4 Fellow

5.4.1 The category of Fellow is established as an adjunct membership category to Certified Auctioneer and / or Certified Valuer membership.

5.4.2 The Fellow membership category is for individuals who have demonstrated sustained leadership in the profession/s of auction and / or valuation across asset

classes that may include (any of) fine art, antiques, collectables, goods, chattels, plant, and equipment.

5.4.3 To be admitted as a Fellow, applicants must:

(a) be an individual with at least 15 years of distinguished service to the auction and / or valuation professions;

(b) have been an AVAA member for at least eight continuous years;

(c) demonstrate at least four years' service to AVAA as a Director, committee member, speaker at events or in a capacity acceptable to the Board.

(d) have no unresolved complaints.

5.4.4 Notwithstanding the requirements of Bylaw 5.4.3, the Board may offer admission to an existing Voting Member as a Fellow by authority of a resolution approved by a two-thirds majority of votes cast.

5.5 Life Member

5.5.1 The category of Life Member is established as a class of Non-Voting Membership of the Association.

5.4.2 Life Membership is an honorary category of membership awarded by the Board in recognition of exceptional, long-standing service and contribution to the Association and the auction and valuation professions.

5.5.3 To be admitted as a Certified Valuer, nominees must:

(a) have completed at least fifteen (15) years of distinguished service in the auctioneering and/or valuation industry; and

(b) the nominee has provided at least ten (10) years of significant service to the Association, whether through governance, committee involvement, advocacy, professional development, or other activities that advance the Association's purposes.

5.6 Affiliate member

5.6.1 The category of Affiliate Member is established as a class of Non-Voting Membership of the Association.

5.6.2 An Affiliate Member is an individual (not an organisation) associated with the auctioneering and / or valuation professions (but not an auctioneer or valuer).

5.6.2 To be admitted as an Affiliate member, applicants must:

(a) be an individual (not organisation);

(b) not be practising as an auctioneer or valuer in any capacity;

(c) undertake professional activities are complementary to, or aligned with, auctioneering or valuation professions;

(e) must not have engaged in any conduct that has brought, or could reasonably bring, the auction or valuation professions or the Association into disrepute;

(d) support the objects of the Association; and

5.7 Student member

5.7.1 The category of Student Member is established as a class of Non-Voting Membership of the Association.

5.7.2 A Student Member is an individual who is associated with the auctioneering and / or valuation professions but is not practising as an auctioneer or valuer.

5.7.3 To be admitted as a Student Member, applicants must:

(a) be an individual (not an organisation);

(b) not be practising as an auctioneer or valuer in any capacity, whether paid or unpaid;

(c) provide evidence of an enrolment in a full-time vocational education or higher education course in a field allied to the auctioneering and / or valuation professions;

(d) be under 35 years of age, unless an exemption is granted by the Board; and

(e) support the objects of the Association.

5.8 Corporate Member

5.8.1 The category of Corporate Member is established as a class of Non-Voting Membership of the Association.

5.8.2 The Corporate Member category recognises organisations that demonstrate a commitment to the professional, ethical and operational standards expected of businesses operating within the auction and valuation sectors.

5.8.3 To be admitted as a Corporate Member, applicants must:

(a) be a Body Corporate;

(b) employ at least one Certified Practising Auctioneer or Valuer;

(c) appoint a qualified nominee;

(d) comply with trust account requirements if offering auction services;

(e) maintain PI insurance;

(f) comply with the AVAA Code of Practice.

5.8.4 An applicant is eligible for Corporate Membership only if, in the five (5) years immediately preceding the date of application, it has not been found to have breached:

(a) the *Competition and Consumer Act 2010 (Cth)*; or

(b) any State or Territory fair trading or consumer protection legislation.

5.8.5 For the purposes of Bylaw 5.6.4, a "breach" includes:

(a) a court finding of contravention;

(b) enforceable undertakings accepted by a regulator;

(c) infringement notices, penalties, or administrative determinations issued by the ACCC or any State or Territory consumer protection agency.

5.9 Application And Admission Processes

5.9.1 All applications for admission as any category of member (other than Life Member) must be submitted on the prescribed form approved by the Chief Executive.

5.9.2 Applications for admission as a Life Member must be made by the National Executive.

5.9.3 Applications must be complete and include:

(a) all supporting documentation required for the relevant membership category;

(b) declarations of accuracy, good character, and compliance with the Constitution, Bylaws, and applicable Codes;

(c) evidence of eligibility as required under these Bylaws;

(d) payment of any applicable application or assessment fees.

5.9.4 Incomplete applications will not be progressed until the missing information is provided.

5.9.5 The Chief Executive may request additional material or clarification where necessary.

5.9.6 False or misleading information tendered in an application may result in refusal, revocation or disciplinary action.

5.10 Application Preliminary Assessment

5.10.1 The Chief Executive must conduct an initial review to confirm:

(a) completeness of the application;

(b) eligibility under the relevant membership criteria;

(c) accuracy and sufficiency of the supporting documentation.

5.10.2 The Chief Executive may undertake verification steps including:

(a) review of professional history;

(b) confirmation of insurance;

(c) regulatory, litigation, or disciplinary history checks where relevant.

5.10.3 The Chief Executive must prepare a written assessment or recommendation for the Board.

5.11 Consideration and Decision

5.11.1 Either the Board or Chief Executive may approve applications for Affiliate Membership and Student Memberships.

5.11.2 The Board is the decision-maker for all membership applications, except Affiliate Memberships and Student Memberships; however, it reserves the right to approve these.

5.11.3 The Board may:

(a) approve the application;

(b) approve the application subject to conditions;

(c) defer the decision pending further information;

(d) Offer admission in an alternative category if the criteria for the alternative have been met;

(e) refuse the application.

5.11.4 The Board may delegate to a subcommittee comprised of not less than five (5) Directors the power to:

(a) approve the application; or

(b) approve the application subject to conditions.

5.11.5 Applications for admission as a Fellow or Life Member approved by a two-thirds majority of Directors present and entitled to vote.

5.11.6 Board's decision is final and not subject to appeal.

5.12 Notification of Outcome

5.12.1 The Chief Executive must notify the applicant of the outcome in writing within ten (10) Business Days of the Board's decision.

5.12.2 Where an application is refused, the notification must outline:

(a) that the application has been declined;

(b) that the Board's decision is final;

(c) advice concerning an offer to admit a member at an alternative category.

(c) whether reapplication may be considered at a later date.

5.13 Conditions of Admission

5.13.1 The Board may impose conditions on a member's admission, including:

(a) completion of additional training;

(b) provision of updated insurance documentation;

(c) provision of additional valuations;

(d) mentoring or supervision arrangements.

5.13.2 Failure to satisfy imposed conditions may result in suspension, revocation, or refusal of membership renewal.

5.14 Membership Retention & Renewal

5.14.1 Unless otherwise decided by the Board, a Member must, upon request, be able to demonstrate that they continue to meet the eligibility and admission requirements applicable to their category of membership in order for their membership to be maintained and/or renewed.

5.14.2 A Member must provide any documentation, declarations, or other evidence reasonably required by the Board or the Chief Executive to confirm ongoing eligibility, including evidence of professional practice, insurance, training, or compliance with applicable Codes.

5.14.3 If a Member fails or refuses to provide evidence of ongoing eligibility within the period specified in the request:

(a) the Board may suspend, impose conditions upon, or decline to renew the Member's membership; and

(b) the Member may be subject to review under the Association's disciplinary processes.

5.14.4 A Member's previous admission or renewal does not create a presumption of continued eligibility, and the Board may review eligibility at any time.

5.15 Misrepresentation

5.15.1 False or misleading information tendered in an application may result in refusal, revocation or disciplinary action.

6. CERTIFICATES, BADGES & POST-NOMINALS

6.1 Authority to Issue

6.1.1 The Chief Executive may issue certificates, membership records, digital credentials, or other formal evidence of membership or certification to Members in accordance with the Constitution and these Bylaws.

6.2 Property of the Association

6.2.1 All certificates, digital credentials, membership artefacts and any associated materials issued to Members remain at all times the property of the Association, regardless of format.

6.3 Requirement to Return or Destroy Certificates

6.3.1 If a Member's membership ceases, is suspended, or is revoked for any reason, the Association may direct the former Member to:

(a) return any certificates or membership artefacts issued to them; or

(b) provide written confirmation that any digital certificates or copies have been permanently destroyed and are no longer in use.

6.4 Obligation to Comply

6.4.1 A former Member must comply with any direction issued under Bylaw 8.3.1 within the timeframe specified by the Association. Failure to do so may result in legal action, recovery proceedings, or other measures the Board considers appropriate.

6.5 Prohibited Use After Membership Ceases

6.5.1 A person who is no longer a Member must not:

(a) display, reproduce, or use any certificate previously issued by the Association;

(b) imply ongoing membership or certification; or

(c) use any AVAA intellectual property, digital credentials, or post-nominals associated with their former membership.

7. NATIONAL COMMITTEES

7.1 Authority

7.1.1 Committees established by the Board do not hold any delegated authority to bind the Association, make decisions on its behalf, or exercise any power reserved to the Board under the Constitution.

7.1.2 Committees may only provide advice, recommendations, reports, or guidance to the Board or the Chief Executive within the scope of their terms of reference.

7.1.3 Any recommendations made by a committee:

(a) have no effect unless accepted ;

(b) must not be represented as decisions or policy of the Association until approved; and

(c) must be prepared in accordance with the committee's approved role, scope and governance requirements.

7.4.1 Committees must operate strictly within their terms of reference and may not assume or imply authority beyond that expressly granted by the Board.

7.2 Composition

7.2.1 Each committee must be chaired by a Director appointed by the Board. The Chair is responsible for the leadership, coordination and proper functioning of the committee.

7.2.1 The Chief Executive will be an ex-officio member of all committees.

7.2.3 In addition to the Chair, the Board may appoint up to ten (10) committee members, selected on the basis of:

(a) relevant professional skills, expertise or experience;

(b) demonstrated involvement in the auction or valuation sectors;

(c) capacity to contribute meaningfully to the work of the committee

d) consideration of geographic diversity and balanced representation across the sector; and

(e) any other criteria the Board considers appropriate for the effective functioning of the committee.

7.2.4 The Board may remove or replace a committee member at any time, including where the member:

(a) fails to attend meetings without reasonable excuse;

(b) breaches the Constitution, Bylaws or applicable Codes;

(c) no longer satisfies the criteria for appointment; or

(d) engages in conduct inconsistent with the reputation or interests of the Association.

7.3 Method of appointment

7.3.1 The Chief Executive must invite expressions of interest for committee membership at least once every two years or at such other interval as determined by the Board.

7.3.2 The invitation must outline the skills, experience, sector representation, and other criteria sought for the committee, as approved by the Board.

7.3.3 Expressions of interest must be submitted in writing, on the prescribed form, and must include:

(a) a statement addressing the selection criteria;

(b) relevant qualifications, experience, or sector involvement;

(c) any declarations reasonably required by the Association.

7.3.4 All expressions of interest received within the required period must be referred to the Board for assessment.

7.3.5 The Board must assess expressions of interest against:

(a) the skills and experience required for the committee;

(b) the need for geographic and sector representation;

(c) the existing composition and needs of the committee;

(d) the individual's capacity to contribute effectively to committee work.

7.3.6 The Board may:

(a) appoint up to ten (10) members to the committee;

(b) decline to appoint any applicant;

(c) impose terms or conditions on an appointment.

7.3.7 The Board must approve appointments by resolution, and all appointments must be recorded in the minutes.

7.3.8 Where necessary to maintain committee functionality or sector representation, the Board may appoint additional committee members between biennial EOI cycles so long as the number members (other than the Chair and Chief Executive) does not exceed ten.

7.4 Government Affairs Committee

7.4.1 The purpose of the AVAA Government Affairs Committee is to strengthen the sector's voice by monitoring regulatory developments, shaping policy

positions, preparing submissions, and ensuring auctioneers and valuers are effectively represented and influential in government and industry decision-making.

7.4.2 The functions of the AVAA Government Affairs Committee are as follows:

(a) Develop and refine AVAA Policy Statements that are clear, evidence-based, and aligned with member views.

(b) Identify opportunities for proactive engagement with government to build recognition and influence on key industry issues.

(c) Review submissions to parliamentary and departmental consultations to ensure the views of members is clear.

(d) Monitor legislative and regulatory developments so members are informed and AVAA can respond quickly and effectively.

(e) Other matters referred to the Committee by the Board or Chief Executive.

7.5 Professional Development Committee

7.5.1 The purpose of the AVAA Government Affairs Committee is guide AVAA's education strategy by developing courses, events and learning opportunities that build member capability, address emerging issues, and maintain high professional standards across the auction and valuation sectors.

7.5.2 The functions of the AVAA Professional Development Committee are as follows:

(a) Reviewing existing and developing new online courses.

(b) Developing workshops and seminars on new and emerging issues.

(c) Exploring collaborations with skills training providers, universities, or industry groups to expand learning opportunities for members.

(d) Guiding the direction of the biennial conference and other major events.

(e) Other matters referred to the Committee by the Board or Chief Executive.

7.6 Membership & Ethics Committee

7.6.1 The purpose of the AVAA Membership & Ethics Committee is to uphold AVAA's membership standards by assessing applications, reviewing requirements, advising on ethical matters, and ensuring membership pathways remain rigorous, fair, transparent and aligned with international professional expectations.

7.6.2 The functions of the AVAA Membership & Ethics Committee are as follows:

(a) Consider professional standards and other requirements for admission to membership.

(b) Ensure AVAA's membership standards stand up well against international best practice.

(c) Review documentation associated with recruitment and renewal.

(d) Provides advice on prospective new company and individual members.

(e) Other matters referred to the Committee by the Board or Chief Executive.

7.7 Committee meetings

7.7.1 A committee may meet face-to-face, by videoconference, or through any other technology approved by the Chief Executive that enables members to participate effectively in the meeting.

7.7.2 Participation by any permitted technological means constitutes presence at the meeting for the purposes of quorum and decision-making.

7.7.3 Unless otherwise approved by the Board, all costs associated with a committee member's participation, including travel, accommodation, equipment, connectivity or incidental expenses, are the responsibility of the committee member or their employer.

7.7.4 The Association is not required to reimburse committee members for participation costs unless expressly authorised in advance by the Board or the Chief Executive.

8. FINANCIAL DELEGATIONS

8.1 Purpose

8.1.1 The purpose of these delegations is to ensure accountable, transparent, and efficient financial management, consistent with the Association's strategic objectives, approved budget, and governance obligations.

8.1.2 Financial delegations provide clarity regarding spending authority, escalation requirements, and the limits within which financial decisions may be made.

8.2 Budgeted Expenditure

8.2.1 The Chief Executive may authorise expenditure up to $25,000 for items expressly approved in the annual budget.

8.2.2 The National Executive may authorise expenditure above $25,000 but not more than $50,000 where the expenditure is:

(a) included in the approved budget; and

(b) consistent with the purpose, scope, and intent of the item as approved by the Board.

8.3 Unbudgeted Expenditure

8.3.1 The Chief Executive may authorise unbudgeted expenditure up to $5,000, provided it is necessary, reasonable, and consistent with the Association's operational needs.

8.3.2 The National Executive may authorise unbudgeted expenditure between $5,000 and $25,000, where the expenditure:

(a) is urgent or operationally required;

(b) cannot reasonably wait for a Board meeting; and

(c) Is consistent with the Association's strategic or governance priorities.

8.3.3 Board approval is required for any budgeted expenditure above $50,000

8.3.3 Board approval is required for any unbudgeted expenditure exceeding $25,000.

8.4 Conditions of Expenditure

8.4.1 All expenditure must:

(a) be supported by appropriate documentation (quotes, contracts, invoices, procurement documentation);

(b) comply with the Association's procurement, financial management and governance policies;

(c) provide value for money and be consistent with the Association's objectives;

(d) be authorised only within the limits of the delegated officer or body; and

(e) be escalated to the Board where the financial, legal, or reputational risk warrants Board oversight.

8.4.2 Expenditure associated with contractual commitments that extend beyond a financial year must be referred to the Board unless expressly covered by an existing delegation.

8.4.3 Delegated officers may not subdivide or split expenditure to avoid approval thresholds.

8.5 Reporting and Oversight

8.5.1 The Board retains overall responsibility for financial oversight and may review, amend, or revoke delegations at any time.

9. PUBLIC STATEMENTS AND EXTERNAL COMMUNICATIONS

9.1 Authorised Spokespersons

9.1.1 Only the President and the Chief Executive [for the purposes of this Bylaw, "authorised spokesperson" are authorised to make public statements, media releases, or external communications on behalf of the Association.

9.1.2 Public statements include any communication (including verbal, written, digital, or otherwise) that may reasonably be interpreted as representing the views, position, or policy of the Association.

9.2 Scope of Authority

9.2.1 Authorised spokespersons may:

(a) comment publicly on matters relating to the auction and valuation professions;

(b) communicate decisions, policies, or positions of the Association;

(c) respond to media enquiries;

(d) issue statements concerning advocacy, regulation, or industry developments.

9.2.2 No other Director, committee member, employee, consultant or Member may:

(a) make public comment on behalf of the Association;

(b) imply that they speak for the Association; or

(c) release Association documents or commentary to media or external stakeholders unless expressly authorised by the President or Chief Executive.

9.3 Requests for Comment

9.3.1 Any media enquiry, external request for comment, or request for representation must be immediately referred to the Chief Executive.

9.3.2 The President and Chief Executive may coordinate responses jointly or determine the most appropriate spokesperson for the issue.

9.4 Consistency With Policy and Position Statements

9.4.1 All public statements must reflect:

(a) decisions of the Board;

(b) approved policy positions;

(c) the strategic objectives of the Association;

(d) the Association's obligations to act in the public interest.

9.4.2 Where no formal policy position exists, the Chief Executive must confer with the President before making any statement.

9.5 Unauthorised Statements

9.5.1 Unauthorised public statements may constitute misconduct and may be referred for action under the relevant disciplinary provisions of the Constitution or Bylaws.

9.5.2 Members must not represent personal views as those of the Association.

9.6 Government Submissions As A Form Of Statement

9.6.1 The President and / or the Chief Executive may authorise the preparation and publication of any submission, correspondence, or representation to government.

9.6.2 This authority applies where the material could reasonably be interpreted as expressing the policy position, views, or advocacy priorities of the Association.

9.6.3 In exercising this authority, the President and / or Chief Executive must have regard to existing Board-approved policies, resolutions, and strategic objectives.

9.6.4 Where possible and appropriate, the submission must be provided to the AVAA Government Affairs Committee for review prior to the submission being tendered to government.

9.7 Use of AVAA Branding in Public Statements

9.7.1 The AVAA name, logo, post-nominals, digital badges, and other brand assets may only be used in public communications with the approval of the Chief Executive.

9.7.2 Use of AVAA branding must comply with AVAA brand guidelines and intellectual property policies as published by the Chief Executive from time to time.

10. CODES OF ETHICS & PRACTICE

10.1 Individual Members — Code of Ethics

10.1.1 All Associate Members, Certified Auctioneer Members, Certified Valuer Members, Fellows and Life Members, must comply at all times with the AVAA Code of Ethics and other professional standards as approved by the Board.

10.2 Corporate Members — Code of Practice

10.2.1 All Corporate Members must comply at all times with the AVAA Code of Practice and other professional standards as approved by the Board.

10.3 Common Complaints Handling Process (Individual and Corporate Members)

10.3.1 The Association may receive complaints regarding the conduct, behaviour, or professional standards of any Member or Corporate Member.

10.3.2 All complaints must be submitted in writing and must contain sufficient detail to enable proper consideration.

10.3.2 Upon receipt of a complaint, the Chief Executive must undertake an initial review to determine whether:

(a) the complaint falls within the jurisdiction of the Association;

(b) the matter appears to warrant consideration;

(c) additional information is required from the complainant or Member.

10.3.3 After initial review, the Chief Executive must refer the complaint, together with any supporting material, directly to the Board for consideration.

10.3.4 The Board may:

(a) request further information from any party;

(b) require written or verbal responses from the Member;

(c) request operational, legal or technical advice;

(d) conduct interviews or meetings if necessary;

(e) determine whether the complaint is substantiated;

(f) determine the appropriate disciplinary or remedial action.

10.3.5 The Board is the sole decision-maker for all complaints and disciplinary matters.

10.3.6 The Board may determine one or more of the following outcomes:

(a) dismiss the complaint;

(b) issue a warning or counsel the Member;

(c) require corrective action or undertakings;

(d) impose conditions on membership;

(e) suspend membership;

(f) terminate membership;

(g) withdraw or suspend certification, post-nominals or credentials.

10.3.7 Members must cooperate with any investigation or request for information in a timely and respectful manner.

10.4 Appeals Process

10.4.1 A Member who is the subject of an adverse disciplinary decision of the Board may lodge an appeal on procedural grounds only. For the sake of clarity, an appeal cannot be lodged because the Member disagrees solely with the decision.

10.4.2 Appeals must be lodged in writing with the Chief Executive within twenty (20) Business Days of receiving notice of the decision.

10.4.3 The appeal must identify the specific procedural defect alleged to have materially affected the Board's decision.

10.4.4 The appeal will be referred to an independent reviewer who is:

(a) a member of Resolution Australia; and

(b) wholly independent of the Association and the original decision.

10.4.5 The reviewer may:

(a) affirm the original decision;

(b) recommend the Board reconsider the decision;

(c) identify procedural issues requiring correction.

10.4.6 The outcome of the appeal review is final and binding on the Association.

10.5 Costs of Appeal

10.5.1 If an appeal is unsuccessful, the appellant must pay the full cost of the external review.

10.5.2 Prior to commencing the appeal, the Association may require the appellant to lodge a bond of up to fifty per cent (50%) of the estimated cost of the review.

10.5.3 If the appeal is successful, the bond must be returned, and the Association will bear the review costs.

10.6 Procedural Fairness and Confidentiality

10.6.1 All complaints must be handled confidentially and in accordance with the principles of natural justice and procedural fairness.

10.6.2 Members subject to complaints must be given a reasonable opportunity to respond before a decision is made.

10.7 Record Keeping and Reporting

10.7.1 The Chief Executive must maintain complete records of all complaints, investigations, decisions and appeals for at least seven years.

10.7.2 The Board may receive periodic de-identified reports to monitor trends and risks.

As Approved By The Board: August 2026

75th Anniversary
1952 - 2027

The Auctioneers and Valuers Association of Australia (AVAA) is the nation's preeminent professional association representing valuers and auctioneers working across fine art and antiques, rare books and coins, memorabilia and collectables, motor vehicles, aviation and marine, household and office goods, plus plant and equipment.

AVAA is a member-led association than exists to support professionals in the sector, through individual certification, publication of industry standards, the provisions of professional development programs, and advocacy of policy reform to the Australian, state and territory governments.

Our Vision

Where clients and government recognises valuers and auctioneers for their professionalism, technical expertise, credibility and integrity when they hold the respected AVAA Certified Valuer (CVAu) and AVAA Certified Auctioneer (CAAu) professional credentials.

Our Mission

To advance the careers and standing of professionals holding the respected CVAu and CAAu credentials by setting clear professional and ethical standards, delivering quality education, and being an effective voice for the valuation and auction sectors in a changing market.

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