REINSW

FOR MEMBERS SINCE 1910

Constitution

I certify this document to be the text of the Constitution of The Real Estate Institute of New South Wales Limited ACN 000 012 457 as amended at the Annual General Meeting of the Institute held on 20 November 2025.

Thomas McGlynn
20 November 2025

PART 1

PRELIMINARY

Name

1. The name of the company is The Real Estate Institute of New South Wales Limited (ACN 000 012 457; ABN 51 000 012 457).

Registered Office

2. The registered office of the Institute is 30-32 Wentworth Avenue, Surry Hills, Sydney, or such other place in the State as the Board may determine from time to time.

Objects

3. The Institute exists to:

    (a) promote the interests of Members and consumers in the property sector on property-related issues to government and the community;

    (b) promote and facilitate professional standards in Real Estate Practice;

    (c) assist Members in the conduct of Real Estate Practice;

    (d) promote the benefits of Institute Membership;

    (e) promote the benefits of home ownership, property and business investment;

    (f) provide professional and industry education in connection with Real Estate Practice;

    (g) provide information to Members in connection with Real Estate Practice; and

    (h) do anything ancillary to the activities referred to in Clauses 3(a) to 3(g).

4. Subject to this Constitution, the Institute can only exercise the powers in section 124(1) of the Act to carry out the Objects and do all things incidental or convenient in relation to the exercise of such powers, but not otherwise.

Liability

5. The Institute is a not-for-profit company limited by guarantee and the liability of Members is limited in accordance with Clause 6.

Guarantee

6. Each Member undertakes to contribute to the assets of the Institute an amount, as required, not exceeding twenty dollars ($20.00) if it is wound up:

   (a) while the person is a Member; or

   (b) within a year after the person ceases to be a Member, such

   amount in aggregate to be used towards:

   (c) payment of the Institute's debts and liabilities contracted before the person ceases to be a Member;

   (d) payment of the costs, charges and expenses of winding up; and

   (e) any adjustment of the rights of contributories among themselves.

Property and Income

7. The property and income of the Institute, however derived, must only be applied towards the promotion of the Objects stated in Clause 3.

8. Income or property of the Institute must not be paid, transferred or distributed, directly or indirectly, by way of dividend, bonus or otherwise to any present or past Member. However, nothing in this Constitution will prevent payment in good faith, at fair and reasonable rates or rates more favourable to the Institute, to a Member:

   (a) for goods or services they have provided or expenses they have properly incurred at fair and reasonable rates or rates more favourable to the Institute; or

   (b) for carrying out the Institute's Objects, (including the payment of rent or interest).

9. If any surplus remains following the winding up of the Institute, the surplus must not be paid to or distributed amongst Members (or former Members). That surplus must be given or transferred to a body (or bodies) which has:

   (a) objects which are similar to the Objects;

   (b) a constitution which requires its income and property to be applied in promoting its objects; and

   (c) a constitution which prohibits it from paying or distributing its income and property amongst its members, to an extent at least as great as imposed on the Institute by Clause 8.

10. The identity of the body or bodies referred to in Clause 9 is to be determined:

    (a) by a Special Resolution of Members; or

    (b) if the Members do not, or cannot, decide, then by seventy-five (75) per cent of Directors; or

    (c) failing the above, then by application to the Supreme Court of New South Wales for determination.

PART 2
DEFINITIONS

11. In this Constitution, unless the context or subject matter otherwise requires:

"Act" means the *Corporations Act 2001* (Cth);

"Annual General Meeting" means the general meeting of the Institute required by the Act to be held annually;

"Applicable Licensing Authority" means a Government body responsible for regulating, in whole or in part, the practice of real estate in New South Wales;

"Application Fee" means any fee determined by the Board as payable for processing an application for Membership of the Institute;

"Appointed Director" means a Director appointed by the Board under Clause 74(f).

"Appointed Director's Term" means the period that commences immediately following the appointment of an Appointed Director or immediately following the first Board meeting after the Annual General Meeting held prior to the appointment of the Appointed Director, whichever occurs first, and ends at the conclusion of the first Board meeting following the next Annual General Meeting.

"Auditor" means the auditor of the Institute appointed from time to time at an Annual General Meeting;

"Board" means, collectively, the Directors;

"By-Law" means an enactment by the Board under Clause 337;

"Business Day" means a day that is not a Saturday, Sunday or public holiday in the State;

"Certificate of Registration Holder" means a person who holds a current certificate of registration or its equivalent issued under the law of the State or Commonwealth of Australia that regulates the conduct of persons engaged in the practice of real estate;

"Chair" means the person holding the position of chairperson of the Board; **"Chapter"**

means a group of Members established under Clause 150;

"Chapters By-Law" means the By-Law that prescribes, from time to time, the Institute's Chapters, eligibility requirements for nominating and being nominated to sit on a Chapter committee and the process for the election of Chapter Chairperson and Deputy Chapter Chairperson;

"Chapter Chairperson" means the chairperson of a Chapter;

"Chief Executive Officer" is the person appointed under Clause 325;

"Complaint" means any complaint, accusation, charge or allegation arising from the conduct of a Member against another Member and which relates to any aspect of Real Estate Practice;

"Concerns" means any genuine concern by a Member about the conduct of another Member in connection with Real Estate Practice;

"Constitution" means this document and its contents, as supplemented or amended from time to time;

"Deputy Chapter Chairperson" means the deputy chairperson of a Chapter;

"Deputy President" is the person or persons for the time being elected as Deputy President under Clause 248;

"Director" means a person holding the position of a director of the Institute and **Directors** means the directors for the time being of the Institute or, as the context permits, such number of them as have authority to act for the Institute;

"Director's Term" means, in relation to each Elected Director (with the exception of the Office Bearers excluding the Deputy President(s)), the period commencing immediately after the Annual General Meeting at which that Director is elected and ending immediately after two (2) further Annual General Meetings have taken place;

"Dispute" means a difference, disagreement or dissent between Members arising from the conduct of Real Estate Practice;

"Disputes Committee" means a committee established under Clause 147 and Part 8;

"Elected Directors" means the Directors elected pursuant to Clauses 74(a), 74(b), 74(c), 74(d) and 74(e);

"Entity" means a sole trader, partnership, association, corporation, incorporated or unincorporated bodies, societies, cooperatives, joint venture, association, authority or trust or any combination thereof but does not include a natural person;

"Executive" means the Office Bearers;

"Executive Director" means a Director who is also an employee of the Institute;

"Financial Year" means the period that commences on 1 July and ending on 30 June the next year;

"General Meeting" means a general meeting of Members of the Institute which is not an Annual General Meeting;

"Guarantee Amount" means the amount specified in Clause 6.

"Honorary Member" has the meaning specified in the Membership By-Law;

"Immediate Past Chapter Chairperson" is the person who served as Chapter Chairperson immediately before the commencement of the current Chapter Chairperson's term;

"Immediate Past President" is the person who served as President of the Institute immediately before the commencement of the current President's Term;

"Immediate Past President's Term" means the period that commences immediately after the Annual General Meeting at which the Immediate Past President's term as President expires and concluding immediately after the Annual General Meeting in the year following;

"Institute" means The Real Estate Institute of New South Wales Limited ACN 000 012 457, ABN 51 000 012 457;

"Levy" means the amount levied by the Board pursuant to Clause 60;

"Licensed" means a person who holds a current licence issued under the laws of New South Wales that regulates the conduct of persons engaged in the practice of real estate;

"Life Fellow" has the meaning specified in the Membership By-Law;

"Member" is a person admitted as a member of the Institute within a category specified in Clause 21 and whose Membership has not been terminated.

"Membership" means membership of the Institute held by a Member;

"Membership By-Law" means the By-Law that prescribes, from time to time, the categories of the Institute's Membership for which persons are admitted as Members;

"Membership Subscription" means the amount fixed by the Board pursuant to Clause 57;

"Non-Sydney Metropolitan Area" means the local government areas as determined by the Institute from time to time.

"Objects" means the objects for which the Institute is established and described in Clause 3;

"Office" means an appointment as a Director, Office Bearer, or in a capacity to any body established by or under this Constitution;

"Office Bearers" are, collectively, the President, the President-Elect (if applicable) and the Deputy President(s);

"Officer" has the same meaning as in section 9 of the Act;

"Past President" is a person who was previously a President of the Institute, and includes the Immediate Past President;

"Positions for Election" means the positions of Elected Directors which must become vacant:

(a) on expiry of the Director's Term of any Elected Director (with the exception of the President and President-Elect); and

(b) on expiry of the President's Term with respect to the position within the meaning of Clauses 74(a), 74(b), 74(c), 74(d) or 74(e), which was held by that President during the President's Term;

"President" is the person for the time being elected as President of the Institute under Clauses 241, 245 or 246;

"President-Elect" is the person elected pursuant to Clause 2 4 1 to serve as the Institute's future President;

"President-Elect's Term" means the period that commences immediately after the Annual General Meeting at which the President-Elect is elected and concluding immediately after the next Annual General Meeting;

"President's Term" means the period that commences immediately after the expiration of the President-Elect's Term and concluding immediately after two (2) further Annual General Meetings have taken place;

"Professional Indemnity Insurance" means a contract of insurance that in whole, or in part, indemnifies a person against civil liability, including liability for costs, arising from any aspect of Real Estate Practice;

"Professional Standards" means any professional standards prescribed for the purposes of Clause 306;

"Real Estate Practice" means the activities carried out by a person, a real estate agency or business in connection with the purchase, sale, auction, exchange, lease, management, valuation or assignment of real estate, stock or businesses;

"Region" means a region of the Institute established under Clause 167;

"Regional Advisory Committee" means the committee established by the Board under Clause 147 to represent professionals who engage in Real Estate Practice in the Regions;

"Register" means the register of Members within the meaning of Clause39;

"Registered Office" means the registered office of the Institute set out in Clause 2;

"REINSW Code of Conduct" means the document entitled "Professional Standards and Code of Practice" dated 26 May 2022, as amended by the Institute from time to time, which sets out the minimum principles that are fundamental to the behaviours and service levels expected of Members;

"Remuneration" means a salary or fee but does not include any payment by way of compensation for loss of Office or in connection with a person's retirement from Office;

"Replaceable Rules" means the replaceable rules applicable to a public company limited by guarantee set out in the Act;

"Returning Officer", unless otherwise determined by the Board, is the Chief Executive Officer;

"Seal" means the Common Seal of the Institute;

"Secretary" is the person appointed for the purpose of the Act and, unless otherwise determined by the Board, is the Chief Executive Officer;

"Special Resolution" means a resolution passed by at least seventy-five (75) per cent of Members present and entitled to vote on the resolution;

"State" means the State of New South Wales;

"Sydney Metropolitan Area" means the local government areas as determined by the Institute from time to time; and

"Voting Rights By-Law" means the By-Law that prescribes, from time to time, the voting rights (if any) of each category of Members and the powers (if any) to nominate or be nominated as a Director.

Interpretation

12. In this Constitution, unless the context or subject matter otherwise requires:

    (a) a reference to legislation includes an amendment or successive enactment of that legislation;

    (b) the singular includes the plural and vice versa;

    (c) a reference to a Clause is a reference to a clause of this Constitution;

    (d) a reference to an agreement or document, including this Constitution, is to the agreement or document that exists from time to time;

    (e) a term defined or given meaning in the Act has the same meaning in this Constitution;

    (f) if an expression is defined, another part of speech or grammatical form of that expression has a corresponding meaning;

    (g) a power, authority, duty or discretion includes the power, authority, duty or discretion exercised from time to time;

    (h) if an expression is defined in this Constitution it has the same meaning throughout;

    (i) a reference to a person includes a natural person or an Entity and is also a reference to the legal personal representative of the person; and

    (j) "including" and similar expressions are not words of limitation.

13. Clause headings are included for reference only and do not affect the interpretation of this Constitution.

14. If a period of time is calculated from a particular day, act or event (such as the giving of a notice), it is to be calculated exclusive of that day, or the day of that act or event.

15. A power in this Constitution to do any act or thing includes a power to amend or revoke that act or thing.

16. If any doubt arises as to the proper meaning of this Constitution, the interpretation of the Board is, subject to the law, conclusive and must be recorded in the minutes of the meeting at which the interpretation is made.

17. This Constitution displaces the Replaceable Rules and the Replaceable Rules do not apply to the Institute.

18. This Constitution is to be interpreted subject to the Act and if the provisions of the Act conflict with the provisions of this Constitution, the provisions of the Act will prevail.

19. The By-Laws are to be interpreted subject to this Constitution and if the provisions of the Constitution conflict with the provisions of the By-Laws, the provisions of the Constitution will prevail.

PART 3
MEMBERSHIP

Unlimited Members

20. The Institute must have at least ten (10) Members and the number of Members is unlimited.

Categories of Membership

21. Membership of the Institute comprises persons admitted as Members in the categories for Membership as set out in the Membership By-Law. The Membership of the Institute will be determined by the Board and may be varied by the Board from time to time by way of a special resolution of the Board with approval from 75% of the Directors to vary the Membership By- law.

Life Fellow

22. The Board may grant a person, who has given long, continuous and outstanding service to Real Estate Practice and the Institute, life Membership.

23. A Life Fellow is entitled to all the rights and privileges attaching to Membership.

Members Rights and Privileges

24. Subject to this Constitution, the Board may determine the rights and privileges attaching to a category of Membership.

25. The rights, privileges and obligations of a Member are personal and may not be assigned to another person. Such rights and privileges must terminate on cessation of a person's Membership.

26. Subject to this Constitution, the voting rights attaching to a category of Membership are set out in the Voting Rights By-Law. The Board may, from time to, vary the Voting Rights By-Law, including by varying or cancelling the voting rights of a category of Membership, by way of a special resolution of the Board with approval of 75% of the Directors.

Eligibility Criteria for Membership

27. To be eligible for Membership and to be a Member, a person must, if applicable:
   (a) agree to comply with the Constitution and the By-Laws and any other requirements that may be prescribed by the Board for a category of Membership;
   (b) agree to be bound and comply with any code (including, without limitation, the REINSW Code of Conduct), policy or standard that may be prescribed or otherwise determined by the Board for the conduct of Real Estate Practice;
   (c) pay any Membership Subscription and/or any applicable Levy;
   (d) if required to be Licensed to engage in Real Estate Practice, be Licensed;
   (e) hold any Professional Indemnity Insurance, as determined by the Board;

(f) satisfy the Institute that no moneys are outstanding to the Institute from the applicant; and

(g) agree to payment of the Member's Guarantee Amount as where required under Clause 6.

and must not:

(h) within five (5) years prior to applying for Membership, have been an undischarged bankrupt, had suspended payment of debts or had compromised with the person's creditors;

(i) within ten (10) years prior to applying for Membership, within Australia or elsewhere, have been convicted of an offence involving fraud or dishonesty and punishable by imprisonment;

(j) be of unsound mind or a person whose estate is liable to be dealt with in any way under the law relating to mental health;

(k) be a person who is a controlling shareholder or a director of a company that is ineligible for Membership under Clause 28;

(l) be a person who was concerned with the direction and control of a company that, within five years prior to applying for Membership, was liquidated (except for the purpose of reconstruction or amalgamation) or had a receiver appointed in relation to any of its assets or which had suspended payment of its debts or had compromised with its creditors; or

(m) be in partnership with a person who is ineligible for Membership.

28. A company is ineligible for Membership if it:

(a) is in liquidation (except for the purpose of reconstruction or amalgamation), has had a receiver appointed in relation to any of its assets, suspended payment of its debts or has compromised with its creditors; or

(b) has a shareholder or director who is ineligible for Membership in accordance with Clause 27.

Application for Membership

29. An application for Membership must:

(a) be in writing in a form determined by the Board; and

(b) be lodged with the Secretary or as delegated by the Secretary from time to time.

30. The Board may require the applicant to provide such further information as it deems necessary.

Application Fees

31. An application for Membership must be accompanied by the applicable Application Fee.

Application Determination

32. As soon as practicable after receiving an application for Membership, the Secretary must submit the application to the Board which has the power to:

(a) determine whether to approve or reject the application; or

(b) delegate the determination of the application to such persons within the Institute as it may prescribe from time to time; and

(c) if a determination of the application has been made, ratify that determination.

33. The Board must, if practicable, determine an application for Membership no later than two (2) months after it is received.

34. The applicant must be given written notice of the determination of an application for Membership as soon as practicable.

35. The Board is not required to provide the applicant with any reason for its acceptance or rejection of the application.

Membership Appeals Process

36. A person whose application for Membership has been rejected under Clause 32, may appeal the decision, by written notice that includes the grounds for the appeal, to the Chief Executive Officer no later than fourteen (14) days after notice is given of the decision.

37. An appeal must be considered in accordance with a procedure prescribed by the Board from time to time.

Approval of Application for Membership

38. Where the Board approves an application for Membership, the Secretary must enter the applicant's details in the Register and, on the details being so entered, the applicant becomes a Member.

Register of Members

39. A Register must be kept which complies with the Act and includes the following particulars:

(a) the name and address (including any electronic mail address) of each Member;

(b) the date when the Member was admitted to Membership;

(c) the Member's category of Membership;

(d) the Chapter to which the Member nominates;

(e) any Office held by the Member;

(f) if the Member is a corporation, the name of its principal representative; and

(g) the date a person ceased to be a Member.

40. A Member must promptly notify the Institute of a change in the details of the Member recorded in the Register.

Resignation of Member

41. A Member may, by written notice to the Institute, resign as a Member with effect immediately or from a specified date occurring after the date of the notice, being not more than thirty (30) days after notice is given.

42. Where a Member resigns, pursuant to Clause 41, that Member continues to be liable for:

(a) any monies (including, without limitation, the Membership Subscription and Levy (if applicable)) due by the Member to the Institute; and

(b) any sum for which the Member is liable as a Member of the Institute under Clause 6.

Membership Entitlements not transferable

43. A right, privilege or obligation which a person has by reason of being a Member:

(a) is not capable of being transferred or transmitted to another person; and

(b) terminates on cessation of the person's Membership.

Discipline and Cessation of Membership

44. If a Member:

(a) dies (in the case of a natural person);

(b) no longer satisfies the criteria for its respective category of Membership (unless transferred to another category of Membership by the Board);

(c) becomes bankrupt or insolvent or makes an arrangement or composition with creditors of the person's joint or separate estate generally;

(d) is a body corporate and:

(i) dissolves or otherwise ceases to exist;

(ii) has:

(A) a receiver;

(B) a receiver and manager;

(C) a liquidator;

(D) an administrator;

(E) an administrator of a deed of company arrangement; or

(F) a trustee or other person administering a compromise or arrangement between the Member and someone else, appointed to it;

(e) ceases to be Licensed if it is required to be Licensed to engage in Real Estate Practice;

(f) cannot be located upon reasonable enquiry;

(g) has not responded within one (1) month to a written request from the Secretary that they confirm in writing that they want to remain as a Member; or

(h) fails to pay the Membership Subscription or Levy (if applicable),

the Board may, in its absolute discretion, either cancel or suspend the Member's Membership.

45. If a Member:

(a) no longer meets, as appropriate, the requirements in Clause 27;

(b) engages in conduct resulting in a payment from a compensation scheme operated by the Applicable Licensing Authority;

(c) seriously or repeatedly fails to meet any Professional Standards in force;

(d) engages in conduct prejudicial to the interests of the Institute, its Members or the public; or

(e) refuses or fails to comply with a decision of the Disputes Committee,

(f) the Board, in its absolute discretion, or such other committee, department of the Institute or persons as the Board may prescribe from time to time, may do any of the following:

(g) cancel or suspend the Membership;

(h) caution or reprimand the Member; or

(i) take no action.

46. A Member who is knowingly associated with conduct described in Clause 45 may be dealt with under that Clause as if the Member was the Member who engaged in that conduct.

47. The Board may act under Clause 44 at any time.

48. The Board may only act under Clause 45 if the Member has fourteen (14) days' written notice of:

(a) the grounds on which the Board is considering action; and

(b) the date, time and place when the Board will consider the matter.

49. A Member who receives a notice under Clause 48 may make written submissions to the Board.

50. As soon as practicable after the Board's decision under Clauses 44 and 45, the Member affected must be given written notice of, and the reasons for, the decision.

51. If an appeal is lodged against a decision of the Institute under Clauses 36 or 37, until the appeal is determined by the Board, a decision to cancel Membership operates as a suspension and any other decision is stayed.

52. Where a Member's Membership is suspended or cancelled, pursuant to Clauses 44 and 45, that Member continues to be liable for:

(a) any monies (including, without limitation, the Membership Subscription and Levy (if applicable)) due by the Member to the Institute in accordance with the procedure and policy of the Institute;

(b) if applicable, the Member's Guarantee Amount; and

(c) any sum for which the Member is liable as a Member of the Institute under Clause 6.

53. In the event Membership ceases, the former Member must:

(a) return to the Institute, as soon as practicable, any property owned by the Institute; and

(b) not display any material that may infer the person is a Member.

Suspension of Membership

54. A period of suspension imposed under Clauses 44 and 45 must not exceed twelve (12) months.

55. A person suspended from Membership, during the period of suspension, has the obligations, but not the rights and privileges, of a Member.

56. If a Member that is a corporation is suspended, during the period of suspension, all of its employees who are Members have the obligations, but not the rights and privileges, of their Membership category.

Annual Membership Subscription

57. The Board may fix the amount of an annual Membership subscription to be paid by each Member, other than a Life Fellow and Honorary Member.

58. The Membership Subscription fixed under Clause 57 may vary between Members according to any criteria determined by the Board.

59. The Membership Subscription may include an amount to be paid for Membership of a Chapter.

Levy

60. The Board may, in addition to a Membership Subscription, impose a Levy on one (1) or more categories of Member, such Levy to be used for the purpose specified.

61. The Levy fixed under Clause 60 may vary between Members according to any criteria determined by the Board.

Payment

62. Unless otherwise determined by the Board or the Institute, a Membership Subscription and Levy is payable:

    (a) if the whole amount is to be paid by lump sum, no later than 30 June in the year immediately before the commencement of the Financial Year to which the Membership relates; or

    (b) if the Membership Subscription is to be paid by instalments, by equal monthly instalments commencing no later than thirty (30) days after the date of the relevant invoice.

Unpaid Membership Subscription or Levy

63. If a Membership Subscription or Levy is due and unpaid, the Member, unless otherwise determined by the Board or the Institute, is not entitled to the rights and privileges of a Member, may have their access to any Membership benefits suspended or may have their Membership cancelled.

Waiver and Refund

64. The Board or the Institute may waive payment of all or any part of the money due by a Member for a Membership Subscription or Levy.

65. Unless otherwise determined by the Board or the Institute, a person may not be entitled to a refund of the whole or any part of a Membership Subscription or Levy if the person ceases to be a Member.

Proof

66. In any proceedings to recover a Membership Subscription or Levy, it is conclusive evidence of the debt, without it being necessary to prove any other matter, if it is established that:

    (a) the Board determined the Membership Subscription or Levy;

    (b) a person is recorded in the Register as a Member in respect of whom that Membership Subscription or Levy was determined; and

    (c) notice of the Membership Subscription or Levy was given to the person in accordance with this Constitution.

PART 4
ORGANISATION

General

67. The activities of the Institute are conducted under this Constitution through the structure and functions of its Board, Executive, committees and Chapters.

BOARD OF DIRECTORS

Function

68. The direction and control of the Institute is vested in the Board, which may exercise the power, authority and discretion conferred on it by this Constitution, and that is not required by the Act to be exercised in General Meeting or in any other manner.

69. A resolution of a General Meeting does not invalidate a prior act of the Board that would otherwise have been valid.

70. The Board must, prior to the commencement of a Financial Year, approve a business plan and budget for that year.

71. The Board may delegate its power, authority and discretion, except its power of delegation, to the Executive and such other committees or persons as it may prescribe from time to time.

Eligibility

72. Subject to Clause 74, a person is eligible to be an Elected Director if the person is a Member who:

    (a) is Licensed;

    (b) is principally engaged in the area of Real Estate Practice specific to the category of directorship in which they wish to be a Director;

    (c) has been engaged in Real Estate Practice for at least twelve (12) months immediately prior to nomination;

    (d) has given the Institute their signed consent to act as a Director of the Institute;

    (e) is not ineligible to be a Director under the Act; and

    (f) subject to Clauses 83, 84 and 85, has not served a maximum of four (4) Director's Terms whether consecutively or cumulatively. For the avoidance of doubt, if a Director has served 3.5 Director's Terms at the time of election at the Annual General Meeting then they are eligible for election for another Director's Term.

73. Notwithstanding Clause 72, a person is eligible to be a Director appointed pursuant to Clause 74(f) if that person satisfies the eligibility criteria for this type of Director, as determined by the Board from time to time.

Composition

74. The Directors may comprise:

(a) up to three (3) persons principally engaged in Real Estate Practice in the Sydney Metropolitan Area;

(b) up to three (3) persons principally engaged in Real Estate Practice in the Non-Sydney Metropolitan Area;

(c) a person principally engaged in strata management Real Estate Practice;

(d) a person principally engaged in commercial/industrial Real Estate Practice;

(e) a person principally engaged in residential property management Real Estate Practice; and

(f) if so determined by the Board, up to two (2) persons appointed by the Board for a term of one (1) year, and on such other terms as determined by the Board in its absolute discretion, provided that an ordinary resolution is required to appoint a person to the Board, unless that person has previously served two (2) separate Appointed Director's Terms on the Board in which case a special resolution is required for their appointment. For the avoidance of doubt, the rights and privileges of a Director appointed to the Board pursuant to this Clause 74(f) are the same as those of an Elected Director except that Clause 82 does not apply to an Appointed Director appointed under this Clause74(f).

75. The Chair of the Board is the President.

Vacancy

76. A person ceases to be a Director, and the office of that Director becomes vacant, if a person:

(a) dies;

(b) becomes bankrupt or makes any arrangement or composition with creditors generally;

(c) becomes of unsound mind or a person whose personal estate is liable to be dealt with in any way under the law relating to mental health;

(d) is removed from Office by the Institute in General Meeting;

(e) becomes prohibited from being a director of, or managing a company by reason of any order made under the Act or any other applicable law;

(f) with respect to an Elected Director, is no longer a Member;

(g) resigns as a Director by written notice to the Secretary and the resignation must take effect at the time expressed in the notice (provided the time is not earlier than the date of service of the written notice to the Secretary);

(h) unless the Board determines otherwise, is absent from three (3) consecutive or four (4) cumulative Board meetings during the period of 12 months from one Annual General Meeting to the next;

(i) being a person within the meaning of Clauses 74(a) or 74(b), is no longer engaged in Real Estate Practice within the relevant area; or

(j) being a person within the meaning of Clauses 74(c), 74(d) or 74(e), is no longer engaged in Real Estate Practice within the relevant field of practice.

Casual Appointments

77. Subject to Clauses 78 and 79, an appointment to a vacancy arising in an appointment under Clauses 74(a), 74(b), 74(c), 74(d), 74(e) or 74(f) must be made by the Board and must be made in accordance with the requirements of the applicable vacancy.

78. The Board may allow a Director whose office is vacated under Clauses 76(f), 76(i) or 76(j) to retain office, but only for a period not exceeding three (3) months.

79. The Board may decline to make an appointment to a vacant position under Clause 77 but only if there are a minimum of ten (10) Directors.

Term

80. Subject to Clauses 86, 87, 88, and 89, a person holds office as a Director for that person's Director's Term.

81. Each year, the positions which become Positions for Election at the conclusion of that year's Annual General Meeting must be open for election.

82. Subject to Clauses 83, 84 and 85, an Elected Director can serve a maximum of four (4) Director's Terms, either consecutively or cumulatively.

83. Subject to Clause 84, after completing four (4) Director’s Terms, an Elected Director is ineligible for further election but may, at the discretion of the Board, be appointed under Clause 74(f) for a maximum of two (2) further Appointed Director’s Terms.

84. A Director who has served four (4) Director’s Terms is ineligible for re-election as an Elected Director until after the expiry of three (3) years from the later of:

(a) the date on which the Director’s fourth Director’s Term ends; or

(b) the date on which the Director’s first Appointed Director’s Term ends or the date on which the Director’s second Appointed Director’s Term ends (as applicable).

85. If a Director is re-elected as an Elected Director following the period set out in Clause 84, that Elected Director may serve a maximum of two (2) consecutive Director’s Terms and is thereafter ineligible for further re-election as a Director.

86. The President-Elect holds Office as President-Elect for the President-Elect's Term.

87. The President holds Office as President for the President's Term.

88. The Immediate Past President ceases to hold Office on the Board on and from the commencement of the Immediate Past President's Term.

89. The Deputy President(s) (if any) holds Office as Deputy President(s) for such period as the Board determines from time to time.

90. A person appointed to fill a casual vacancy pursuant to Clause 77 holds Office for the unexpired portion of the Director's Term of the Director whose position the person is appointed to fill.

91. Where a person is:

(a) appointed to fill a casual vacancy, the term of the appointment must be counted for the purposes of Clause 82; or

(b) elected as an Office Bearer (excluding the Deputy President(s)), the term of the election must not be counted for the purposes of Clause 82.

92. The President can be re-elected or appointed by the Board as President and/or Director, provided that:

(a) such further term commences immediately after the expiry of the President's Term;

(b) their second term must be treated as the "President's Term" or "Director's Term", as applicable; and

(c) they serve as President for a maximum of two (2) President's Terms only.

93. A Past President may be elected as a Director after three (3) years following the expiry of their President's Term, but cannot serve as a President again.

Attorney

94. The Board may appoint a person for a specified time to be an attorney of the Institute for the purposes of and with the powers specified in, the power.

Remuneration

95. A Director is:

(a) subject to Clause 96, not entitled to Remuneration merely for acting in its capacity as a Director;

(b) entitled to reasonable out of pocket expenses incurred in connection with Institute business as may be determined by the Board;

(c) prohibited from holding any position of employment with the Institute, and must not receive any remuneration in the capacity of an employee of the Institute; and

(d) entitled to payment for goods and services supplied to the Institute in the ordinary course of business, other than in their capacity as Director, where the provision of the goods or services has the prior approval of the Board.

96. The Board may determine that a Director appointed pursuant to Clause 74(f) is entitled to Remuneration on such terms (including the amount) as determined by the Board in its absolute discretion.

97. Notwithstanding Clause 95, the President is entitled to an allowance and expenses for the conduct of official duties as the Board may determine.

Contracts

98. The Institute may enter into contracts or arrangements with other companies or bodies in which a Director has an interest, provided it does so according to the usual commercial terms and conditions which apply to such contracts or arrangements.

99. A Director who has an interest in a contract or arrangement made by the Institute and has disclosed this interest to the Board, subject to compliance with applicable provisions of the Act, may:

   (a) not vote on the matter;

   (b) still be counted in determining whether or not a quorum is present at any meeting of Directors considering that contract or arrangement or proposed contract or arrangement;

   (c) not sign or countersign any document relating to that contract or arrangement or proposed contract or arrangement; and

   (d) not vote in respect of, or in respect of any matter arising out of, the contract or arrangement or proposed contract or arrangement.

100. A Director's failure to make disclosure under Clause 99 does not render void or voidable a contract or arrangement in which the Director has a direct or indirect interest.

Interests

101. Without limiting the application of the Act, Directors must disclose any interest or conflict of interest they have in the business of the Institute.

102. A declaration may be oral or in writing and its terms must be recorded in the minutes of the Board meeting at which the declaration was made, pursuant to Clause 128.

Office Bearers

Voluntary Resignation by Office Bearer

103. An Office Bearer may tender their resignation at any time during their term by giving written notice addressed to the Secretary.

104. Unless a later date is specified in the notice referred to in Clause 103, the resignation takes effect on the date the notice is received by the Secretary.

105. The resignation of the Office Bearer does not affect that person’s position as a Director, unless the notice of resignation expressly states otherwise.

Vacancy

106. A position of Office Bearer is vacant if the person:

(a) ceases to be a Director under Clause 76; or

(b) resigns as an Office Bearer in accordance with Clause 103.

107. Subject to Clause 108, if a vacancy occurs amongst the Office Bearers (excluding the President), the Board (other than the relevant Office Bearer) must, at the first meeting of the Board after the relevant position becomes vacant, elect one (1) Director (other than the relevant Office Bearer) by popular vote of the Board to fill the vacancy.

108. If the President's position becomes vacant during a President's Term, the President-Elect (if any) must assume the role of President until the Board, at the earliest practicable opportunity, elects a new President in accordance with this Constitution. However, if there is no President-Elect or they are unable, unwilling or absent to fill that vacancy then, at the earliest practicable opportunity, a Deputy President determined by the Executive or, failing that, a Director determined by the Board must fill the vacancy until the Board, at the first meeting of the Board after the President's position becomes vacant, elects one (1) Director (other than the President) to fill the vacancy. For the avoidance of doubt, the period served by a person under this Clause is not counted as the whole, or part of, their "President's Term" for the purpose of Clause 87.

Alternate Directors

109. Alternate Directors are not permitted.

Meetings of Directors

110. The Board determines:

(a) where it will meet;

(b) the frequency of meetings, which must be at least four (4) times in each Financial Year; and

(c) how its meetings are conducted, but must meet in person for three (3) meetings each year.

111. A Director not physically present at a meeting of the Board may be permitted to participate in the meeting by the use of technology that allows that Director and the Directors present at the meeting to clearly and simultaneously communicate with each other. For directors making the use of technology to participate at the meeting, it is a requirement that their camera is turned on.

112. A Director participating in a meeting of the Board as permitted under Clause 111 is taken to be present at the meeting and, if the Board votes at the meeting, is taken to have voted in person.

113. The Chair must chair meetings of the Board, but if the Chair is absent, unwilling or unable to act, or is otherwise not present within fifteen (15) minutes after the time appointed for the holding of the meeting, then the President-Elect, and in the absence

of the President-Elect the Deputy President, must take the chair.

114. In the event that neither the President, President-Elect or Deputy President takes the chair due to being absent, unwilling or unable to act or otherwise not present within fifteen (15) minutes after the time appointed for the holding of the meeting, the Directors present must choose one from amongst them to chair the meeting.

Notice

115. A Director may at any time, and the Secretary upon the request of a Director must, convene a meeting of the Board by giving at least seven (7) days' written notice of the meeting to all Directors, unless at least seventy-five (75) per cent of the Board decides on a shorter notice period, which may be given electronically, but a failure to give notice does not affect the validity of convening the meeting.

Quorum

116. The quorum for meetings of the Board is a majority of Directors.

117. A quorum must be present at all times during the meeting.

Voting

118. Each Director has a single vote.

119. A resolution of the Board must be passed by a majority of votes of the Directors present at the meeting who vote on the resolution. A resolution passed by a majority of the votes cast by the Directors must for all purposes be taken to be a determination of the Board.

120. In the event there is a deadlock of votes at the meeting of the Board, the Chair has a casting vote.

121. A declaration by the Chair that a resolution is carried unanimously, or by a majority or lost and an entry to that effect is made in the minutes is conclusive evidence of that fact without proof of the number or proportion of the votes recorded in favour or against the resolution.

Resolution in Writing

122. The Board may pass a resolution without a Board meeting being held if a majority of Directors sign a document containing a statement that they are in favour of the resolution.

123. The resolution will be deemed to have been passed at a meeting of the Board on the day and time at which the document was last signed by a Director.

124. Each Director may sign:

(a) a single document setting out the resolution and containing a statement that they agree to the resolution; or

(b) separate copies of that document, as long as the wording of the resolution is the same in each copy.

125. An email which is received by the Institute, contains statements as required by Clause 122 and which purports to have been sent by a Director, will for the purposes of Clause 122, be taken to be in writing and signed by that Director at the time of receipt of the email by the Institute.

126. A vote made by a Director using an online voting platform operated or commissioned by the Institute will, for the purposes of Clause 122, be taken to be in writing and signed by that Director at the time the vote was received by the online voting platform.

Rescission of Resolution

127. The Board may rescind a Board resolution at a subsequent Board meeting if:

(a) for a resolution that was unanimously passed, the Board unanimously votes in favour of rescinding that resolution;

(b) for a resolution that was passed by special resolution, the Board by special resolution votes in favour of rescinding that resolution; or

(c) for a resolution that was passed by a majority of the Board, the majority of the Board votes in favour of rescinding that resolution.

Minutes

128. The Board must cause minutes to be kept in such a manner as is required by the Act (which can be in electronic form if not prohibited by the Act) to record:

(a) the names of Directors present at meetings and Directors present at each meeting of any committee;

(b) all proceedings, orders and resolutions of the Board and of any committee; and

(c) such matters as are required by the Act.

129. The minutes must be approved, with or without amendment, at the next meeting of the Board and signed by the person chairing that meeting.

EXECUTIVE

130. An Executive is established comprising the Office Bearers.

131. The President is chairperson of the Executive.

132. The chairperson of the Executive must chair meetings of the Executive, and if the President is absent, unwilling or unable to act then the President-Elect must take the chair. If the President-Elect is also absent, unwilling, unable to act, or if there is no President-Elect, then a chairperson is elected from the Office Bearers in attendance at the relevant meeting.

133. The quorum for a meeting of the Executive is three (3) Office Bearers.

134. If a quorum is not present within thirty (30) minutes after the time appointed for the

meeting, it stands adjourned to the same day, time and place of the next week, or as otherwise agreed by the Executive.

135. If at the adjourned meeting a quorum is not present, the meeting of the Executive is taken to be cancelled.

136. The Board may, from time to time, delegate such powers, authorities, functions and responsibilities to the Executive, as determined by the Board.

137. The Executive may exercise the power, authority, function, responsibility and discretion delegated to it by the Board.

138. The Executive determines:

(a) where it will meet;

(b) the frequency of meetings; and

(c) subject to Clauses 139, 140 and 141, how its meetings are conducted.

139. The Executive must cause minutes to be made of the names of persons present at meetings, together with the proceedings and resolutions passed by the Executive.

140. The minutes must be approved, with or without amendment, at the next meeting of the Executive and signed by the person chairing the meeting.

141. Resolutions of the Executive, except a resolution referring a matter for consideration by the Board, must be unanimous.

142. The Executive may pass a resolution without a meeting being held if all the Executive sign a document containing a statement that they are in favour of the resolution.

143. For the purposes of Clause 142, each member of the Executive may sign:

(a) a single document setting out the resolution and containing a statement that they agree to the resolution; or

(b) separate copies of that document, as long as the wording of the resolution is the same in each copy.

144. The resolution will be deemed to have been passed at a meeting of the Executive on the day and time at which the document was last signed by an Office Bearer.

145. Each Office Bearer may sign:

(a) a single document setting out the resolution and containing a statement that they agree to the resolution; or

(b) separate copies of that document, as long as the wording of the resolution is the same in each copy.

146. In the event there is a deadlock of votes at a meeting of the Executive, the Board may determine the outcome of the resolution.

STANDING COMMITTEES

147. The Board may form and delegate any of its powers to a committee consisting of such Directors and of other persons as the Board thinks fit and may from time to time revoke such delegation.

148. The Board must appoint the chairpersons and members of these committees for a period not exceeding the President's Term.

149. A committee may meet on such occasions as are approved by the Board and, subject to the requirement that its proceedings and resolutions be recorded in writing, determine how its meetings are conducted.

CHAPTERS

150. The Board may form and delegate any of its powers to a Chapter consisting of such Directors and other persons as it thinks fit and may, from time to time, revoke such delegation, and may create rules (including rules and criteria for Chapter Membership) for those Chapters as it sees fit.

151. Pursuant to Clause 150, the Institute may have such Chapters as are prescribed from time to time in the Chapters By-Law.

152. The Board may dissolve Chapters of the Institute as it deems appropriate from time to time.

153. A Chapter:

(a) monitors and reports to the Board on matters affecting Chapter members in Real Estate Practice;

(b) contributes to the development and delivery of Institute services; and

(c) makes recommendations to the Board on Professional Standards, including accreditation, that should be required of Members in the conduct of the discipline of Real Estate Practice specific to the Chapter.

154. A Member may join one or more Chapters.

155. The activities of a Chapter must, subject to Clause 156 and any direction from the Board, be controlled and managed by a committee of not more than twelve (12) Chapter members who are engaged in the discipline of Real Estate Practice specific to that particular Chapter.

156. If, during the President's Term, a Member applies to the Institute to sit on a Chapter committee, then the Institute may determine whether to accept or reject the application, irrespective of whether or not the Committee already comprises twelve (12) members.

157. The following provisions apply to the selection of Chapter committee members and are subject to the Chapters By-Law and Voting Rights By-Law:

(a) subject to Clauses 157(b) and 157(c), Chapter committee members are elected for the duration of the President's Term;

(b) if there are less than twelve (12) elected persons on a Chapter committee, then the President may, at the President's discretion, appoint Chapter committee members for the remainder of that President's Term;

(c) acting on advice of the staff of the Institute, the President may appoint Chapter committee members for the duration or remainder of the President's Term, as applicable, provided that the term of that Chapter committee member commences immediately following the appointment and ends at the conclusion of the President's Term. For the avoidance of doubt, the rights and privileges of an appointed Chapter committee member pursuant to this Clause are different to those of elected Chapter committee members, as determined by the Institute, including that appointed Chapter committee members have no voting rights on the Chapter committee;

(d) a Chapter committee member must be a Member principally engaged in Real Estate Practice specific to their Chapter; and

(e) a Chapter committee member must have been engaged in Real Estate Practice for a period of twelve (12) months immediately prior to nomination.

158. The President, or a nominee of the President, must convene a meeting of Chapter committee members as soon as practicable after their election, at which meeting Chapter committee members must elect from those who have nominated and are eligible to act as Chapter Chairperson and Deputy Chapter Chairperson for the relevant Chapter committee pursuant to the election process set out in the Chapters By-Law.

159. Where no nominations are received for the position of Chapter Chairperson or Deputy Chapter Chairperson, the Board may appoint a person to the position, in its sole discretion and with the consent of that person, for the President's Term.

160. The Chapter Chairperson and Deputy Chapter Chairperson of a Chapter are elected for the President's Term.

161. After the expiry of their term under Clause 160, the Chapter Chairperson must sit on the Chapter committee as Immediate Past Chapter Chairperson unless they resign.

162. Subject to Clause 159, the Immediate Past Chapter Chairperson may be elected as Chapter Chairperson or as a Chapter committee member for the President's Term immediately following the expiry of their term as Immediate Past Chapter Chairperson.

163. Where there is a vacancy in the office of Chapter Chairperson or Deputy Chapter Chairperson, a Chapter committee member must be elected (in accordance with the election process set out in the Chapters By-Law) and, if there are no nominees to elect, then as appointed by the Board pursuant to the process set out in the Chapters By-Law to fill that vacancy.

164. A Chapter committee member may be removed from a Chapter committee at any time at the discretion of the President or Chief Executive Officer, acting on advice of the staff of the Institute.

165. The Institute may determine:

(a) the occasions on which a Chapter committee may meet; and

(b) subject to the requirement that resolutions be recorded in writing, how Chapter committee meetings must be conducted,

unless otherwise specified or determined by the Board.

166. The quorum for a Chapter committee meeting is a majority of Chapter committee members.

REGIONS

167. The Board may establish, and delegate any of its powers to, Regions against any criteria it considers appropriate and may, from time to time, revoke such delegation and/or dissolve such Regions as it considers appropriate.

REGIONAL ADVISORY COMMITTEE

168. Pursuant to Clause 148, the Board may establish a Regional Advisory Committee to represent the interests and perspectives of Members in the Regions.

169. The Board may, from time to time, determine the powers and functions of the Regional Advisory Committee, and may amend or dissolve the Regional Advisory Committee as it sees fit.

170. The Regional Advisory Committee is not a Chapter committee, but unless otherwise determined by the Board, it will be governed and administered in the same manner as a Chapter committee under this Constitution and any associated By-Laws. For the avoidance of doubt, its chairpersons and members will be elected or appointed in the same way as those of a Chapter committee.

PRESIDENT

Role

171. The Board may, from time to time, delegate such powers, authorities, functions and responsibilities to the President, as determined by the Board.

172. In addition to any role required by this Constitution or the Act, the President:

(a) is one of the official spokespersons for the Institute;

(b) officiates at all major Institute functions;

(c) leads the Institute in contact with its stakeholders;

(d) may exercise the power, authority, function, responsibility and discretion delegated to it by the Board;

(e) provides leadership and guidance to the Chief Executive Officer and staff of the Institute on strategic and governance issues associated with implementing the business plans and budgets approved by the Board.

173. Subject to Clauses 172, 174 and 175, the powers, authorities, functions and responsibilities of the President under Clause 171 may be delegated to another person as approved by the President.

174. The President may not delegate their authority to sign documents or instruments issued by financial institutions that require authorised bank signatories to sign. This authority is personal to the President and may not be exercised by delegation.

175. The President's authority to sign documents (other than the documents or instruments referred to in Clause 174) may only be delegated to the following persons:

(a) a Deputy President as determined by the Executive;

(b) if the Deputy President is unwilling, unable or absent to act, the authority may be delegated to the President-Elect (if any); or

(c) if the President-Elect is unwilling, unable or absent to act, to another Director determined by the Board.

Grounds for Immediate Removal of President

176. Subject to Clause 177, the President may be removed from Office as the President immediately by a simple majority resolution of the Executive (excluding the President) if the President has, whether acting as President of the Institute or outside their role as President, engaged in any of the following conduct:

(a) is guilty of dishonesty, gross misconduct or gross incompetence;

(b) wilfully neglects their duties;

(c) commits any other serious breach of any provision of this Constitution, any Board resolution, or any policy or procedure of REINSW;

(d) neglects, unreasonably fails (other than by reason of accident or ill health), or refuses to carry out the duties required of them;

(e) is convicted of a criminal offence;

(f) is sentenced to a term of imprisonment;

(g) engages in fraudulent conduct;

(h) commits an assault;

(i) engages in malicious damage to property;

(j) commits an act of bankruptcy;

(k) acts in a manner (whether in the course of their duties or otherwise) which does, or is likely to, bring themselves, the Institute or the Board into disrepute;

(l) commits a material breach of the rules of any relevant regulatory authority in any jurisdiction in which the Institute operates; or

(m) commits any unlawful act of discrimination or harassment.

177. In the event there is a deadlock of votes for the Executive under Clause 176, the matter must be referred to the Board to vote on the removal of the President by a simple majority resolution.

Process for Removal

178. If any of the grounds set out in Clause 176 arise, the Executive (excluding the President) must meet as soon as practicable to determine whether the President should be removed from Office.

179. The Executive (excluding the President) may, at its absolute discretion, refer the matter to the Board for feedback before making a final decision on whether to remove the President from Office as President.

180. The Secretary must notify the President, in writing, of the Executive's decision and the effective date of removal.

Disrepute Determination

181. For the purposes of Clause 176(k), whether conduct constitutes bringing the Institute into disrepute is a matter for the Executive to determine, in its sole discretion.

Suspension/Vote of No Confidence

182. Where an allegation is made in relation to conduct that falls within Clause 176 but is not considered by the Executive (excluding the President) sufficiently serious to warrant immediate removal of the President from Office as President, or where a motion of no confidence in the President is proposed, the process in Clauses 183 - 200 applies.

Initiating the Process of Suspension/Vote of No Confidence

183. A motion for suspension or no confidence must be submitted in writing to the Secretary, identifying the proposer(s) and setting out the grounds.

184. The Secretary must convene an extraordinary meeting of the Board to consider the motion as soon as practicable having regard to the processes and timeframes required in Clauses 185 - 190.

185. The Secretary must request the President to provide a written response to the motion, but the President is not obliged to provide any response.

186. The President must be allowed a reasonable period to respond to the motion in writing, not exceeding fourteen (14) days from the date of the Secretary's request referred to in Clause 185.

187. If the President reasonably requires additional time to prepare a written response, they may apply to the Secretary, in writing, for an extension of up to seven (7) days.

188. The Secretary must refer the request referred to in Clause 187 to the Executive (excluding the President), which must determine whether to grant the extension of time. For this purpose, the Executive (excluding the President) must comprise at least three (3) individuals and act reasonably and in good faith when considering whether to grant the extension of time, and must not unreasonably withhold, refuse or delay consent to the extension.

189. If, at the time of determining the request for an extension of time, the Executive (excluding the President) is comprised of fewer than three (3) individuals, the shortfall must be filled by Directors nominated by the Executive (excluding the President) so that the panel deciding the request comprises three (3) persons in total.

190. The motion, supporting papers, and any written response (or notice that no written response has been provided) from the President must be included in the Board papers for the extraordinary meeting. A motion not included in the Board papers cannot be considered at the meeting.

Consideration and Decision

191. At the extraordinary meeting, the motion will be tabled by the Secretary, presented by the proposer(s) and followed by the President's response.

192. A resolution to suspend the President or record a vote of no confidence must be passed by special resolution of the Directors in attendance at the extraordinary meeting (being at least a 75% majority of all Directors at that meeting).

193. If a resolution referred to in Clause 192 is passed, the President must immediately stand down as President for the period determined by the Board or permanently (as resolved).

Acting President During Suspension Period

194. During the President's suspension period, a Deputy President will be elected by the Board, by ordinary resolution, to act as President for the duration of the suspension.

195. If the Deputy President elected pursuant to Clause 194 is unwilling or unable to act as President and there is more than one Deputy President, the Board must, by ordinary resolution, elect another Deputy President to act as President for the duration of the suspension.

196. If all Deputy Presidents are unwilling or unable to act, the Board must, by ordinary resolution, elect one of them to act as President for the duration of the suspension.

197. The Secretary will chair the Board meetings at which a Deputy President is elected to act as President for the duration of the suspension.

Reinstatement or Removal Following Suspension

198. Where the President has been suspended and subsequently cleared of the allegation(s) relating to that suspension, the Board must vote on whether to reinstate the President.

199. The Board's decision in such circumstances must be based solely on the potential for any disrepute or damage to the Institute, or the impact on the Institute, if the President were to be reinstated, and not on the substance of the allegation(s) that have been cleared.

200. A resolution to reinstate the President requires a special resolution of the Board (being at least a 75% majority of all Directors).

DEPUTY PRESIDENT

201. The Board may, from time to time, delegate such powers, authorities, functions and responsibilities to the Deputy President(s), as determined by the Board.

202. The Deputy President(s) may exercise the power, authority, function, responsibility and discretion delegated to it by the Board.

203. A Deputy President may be removed from Office as Deputy President by ordinary resolution of the Directors (excluding that Deputy President) in attendance at the Board meeting at which the removal is determined by the Board.

PRESIDENT-ELECT

204. The Board may, from time to time, delegate such powers, authorities, functions and responsibilities to the President-Elect, as determined by the Board.

205. The President-Elect may exercise the power, authority, function, responsibility and discretion delegated to it by the Board.

206. A President-Elect may be removed from Office as President-Elect by ordinary resolution of the Directors (excluding that President-Elect) in attendance at the Board meeting at which the removal is determined by the Board.

IMMEDIATE PAST PRESIDENT

207. The Board may, from time to time, delegate the power, authority, function, responsibility and discretion delegated to it by the Board.

208. The Immediate Past President may exercise the power, authority, function, responsibility and discretion delegated to it by the Board.

209. The Immediate Past President may, when requested by the Board, act as advisor to the Board and attend Board meetings during the Immediate Past President’s Term, unless they resign as Immediate Past President.

210. An Immediate Past President may be removed from Office as Immediate Past President by ordinary resolution of the Directors in attendance at the Board meeting at which the removal is determined by the Board.

211. For the avoidance of doubt, the Immediate Past President has no voting rights on the Board.

SECRETARY

212. There must be at least one (1) Secretary appointed by the Board on conditions determined by the Board and in accordance with the Act.

213. The Board may remove any appointed Secretary.

214. The role of the Secretary includes (but is not limited to):

(a) maintaining the Register; and

(b) maintaining the minutes and other records of General Meetings (including notices of meetings), Board meetings and circular resolutions.

PART 5

ELECTIONS

215. The Returning Officer is responsible for the direction and control of elections under this Part.

216. An election under this Part must be conducted by a majority vote by those entitled to vote upon such elections.

Electronic Voting

217. The Board may from time to time determine that a Member may record their vote using an electronic voting system.

218. If the Board makes such a determination:

(a) a Member may vote by electronic means, but may vote only once;

(b) the Returning Officer must ensure the provision of an interactive copy of the ballot paper in a secure online system to facilitate voting by electronic means and make available to each Member all information reasonably necessary to facilitate voting by electronic means;

(c) the online system must ensure that a Member cannot vote by electronic means more than once in the election;

(d) a Member who votes by electronic means must ensure that their vote is submitted to the Returning Officer in accordance with any instructions given for voting by electronic means; and

(e) the Returning Officer must cause all votes received by electronic means to be recorded in such a way that they cannot subsequently be identified with any particular Member.

Board of Directors

219. Not less than ninety (90) days before each Annual General Meeting, the Returning Officer must invite nominations from persons eligible for election as Elected Directors in respect of those positions which are due to become Positions for Election at the conclusion of that Annual General Meeting. The Returning Officer may do this by post, email or in such other manner as determined by the Returning Officer.

220. An eligible person may only nominate for election as a Director under one (1) of Clauses 74(a), 74(b), 74(c), 74(d) or 74(e).

221. A nomination must be (in accordance with the Voting Rights By-Law):

(a) in a form approved by the Returning Officer;

(b) proposed and seconded by Members in accordance with the Voting Rights By-Law;

(c) have the consent of the candidate; and

(d) received by the Returning Officer not less than forty-two (42) days before the Annual General Meeting.

222. A nomination received outside the time specified in Clause 176(d) is invalid.

223. A nomination may be withdrawn at any time prior to the commencement of the Annual General Meeting.

224. If the Returning Officer finds a nomination is defective, the proposer or candidate must be given the opportunity of remedying the defect on conditions determined by the Returning Officer, and if not remedied in accordance with the conditions set by the Returning Officer, the nomination is invalid.

225. Where the required number of nominations is received in a category, the persons nominated must be declared elected at the Annual General Meeting.

226. Where there are more than the required number of nominations for a position, an election by ballot (whether paper or electronic) must be held.

227. The Returning Officer must send or make available for access electronically, the ballot to each Member not less than thirty (30) days before the Annual General Meeting.

228. Members may vote for persons to be elected as Directors under Clauses 74(a), 74(b), 74(c), 74(d) or 74(e) and in accordance with the Voting Rights By-Law.

229. A ballot paper must include:

(a) a description of the positions to be filled;

(b) the name(s) of candidates for each position to be filled, the order of such names to be determined by lot, with surnames first;

(c) instructions that the Member must only mark on the ballot paper the candidate the Member wishes to elect; and

(d) the name and address of the Returning Officer to whom the ballot paper must be returned, the closing date determined by the Returning Officer and instructions that the ballot paper be returned to the Returning Officer or, if the vote is taken electronically, instructions on how the vote is to be made and returned.

230. A ballot paper must be returned to the Returning Officer in a sealed envelope provided for that purpose or, if electronic, in such manner as specified in the instructions for electronic voting, on or before the closing date for voting.

231. Non-receipt of a ballot paper by a Member, or the non-return of a ballot paper or return of a ballot paper improperly completed or not enclosed in a sealed envelope does not invalidate a ballot.

232. A ballot paper not completed or received in accordance with this Constitution is informal, and a ballot paper must not be rejected only because it and other papers were placed in the same envelope.

233. Any doubt as to the formality of a ballot paper must be resolved in the absolute discretion of the Returning Officer, whose determination is final and conclusive.

234. The ballot must be counted or, if electronic, the results must be first viewed by, the Returning Officer who must keep confidential the manner in which Members have voted in the ballot.

235. The Returning Officer must count the votes indicated on the ballot papers that are properly marked and the candidates who receive the greatest number of votes must be progressively elected until all positions are filled.

236. The Returning Officer must, at least seven (7) days before the Annual General Meeting, prepare a report setting out the number of:

(a) votes cast in the ballot;

(b) formal votes;

(c) informal votes; and

(d) formal votes received for each candidate.

237. A copy of the report must be given to each candidate and the Board and be tabled at the Annual General Meeting.

238. The successful candidates must be declared elected at the Annual General Meeting.

239. If there is a tie for a position, the Returning Officer must, at the Annual General Meeting, draw by lot which of the tied candidates must fill the relevant position.

240. Subject to any direction from the Annual General Meeting, ballot papers, or if electronic records of electronic voting, may be retained by the Returning Officer for thirty (30) days after the Annual General Meeting and then destroyed and, if electronic, permanently deleted.

Election of President-Elect and Declaration of President

241. Subject to Clause 92, the President-Elect is to be elected from the current Elected Directors immediately after the Directors are declared elected by the Annual General Meeting held in the year before the President's Term is due to commence.

242. The person so elected will hold office as President-Elect for the President- Elect's Term, at the conclusion of which they must be declared President and their President's Term automatically commences.

243. Not less than fourteen (14) days before the Annual General Meeting held in the year before the President's Term is due to commence and subject to Clause 92, the Returning Officer must invite nominations for President-Elect from persons who are, or may be, eligible for appointment as President.

244. A nomination:

   (a) must be in a form approved by the Returning Officer;

   (b) must be received by 5pm on the Business Day immediately before the Annual General Meeting; and

   (c) may be withdrawn at any time.

245. Where only one (1) nomination is received for the position, the person nominated must be declared elected as President-Elect at the Annual General Meeting.

246. Where there are more than the required nominations for the position of President-Elect, the Board may vote, by simple majority of votes cast, to elect one (1) person to hold Office as President-Elect from the persons nominated and that person with the majority of votes must be declared elected as President-Elect at the Annual General Meeting.

247. Subject to any direction by the Annual General Meeting, the ballot papers may be destroyed at the conclusion of the meeting.

Election of Deputy President

248. The Board may, from time to time, elect up to two (2) persons from amongst them (excluding the President and any President-Elect) to act as a Deputy President for a term of one (1) year.

Chapter Committees

249. The positions of Chapter committee members are due to become vacant at the conclusion of every second Annual General Meeting. Not less than ninety (90) days before that Annual General Meeting, the Returning Officer must invite nominations from persons eligible for election as Chapter committee members. The Returning Officer may do this by post, email or in such other manner as determined by the Returning Officer.

250. Subject to the Chapters By-Law, a Member from any Chapter may nominate another Member to sit on a Chapter committee and that nominating Member does not necessarily have to be a member of the nominee's Chapter but the nominee must satisfy the eligibility requirements in Clause 157.

251. A Member can be nominated for a position on more than one (1) Chapter committee provided that they are engaged in the discipline of Real Estate Practice specific to the nominated Chapters.

252. Nominations must (in accordance with the Chapters By-Law):

(a) be in the form approved by the Institute;

(b) be proposed and seconded by Members in accordance with the Chapters By-Law;

(c) have the consent of the candidate; and

(d) be received by the Returning Officer not less than forty-two (42) days before the Annual General Meeting.

253. A nomination received outside the time specified in Clause 252(d) is invalid.

254. A nomination may be withdrawn at any time prior to the commencement of the Annual General Meeting.

255. If the Returning Officer finds a nomination is defective, the proposer or candidate must be given the opportunity of remedying the defect on conditions determined by the Returning Officer, and if not remedied in accordance with the conditions set by the Returning Officer, the nomination is invalid.

256. Where the required number of nominations is received for a Chapter committee, the persons nominated must be declared elected at the Annual General Meeting.

257. Where there are more than the required number of nominations for a position on a Chapter committee, an election of committee members for that Chapter must be conducted in the time and manner approved by the Returning Officer. For the avoidance of doubt, Chapter committee members are elected (as opposed to nominated) onto a Chapter committee by Members of that relevant Chapter.

258. If there is a tie for a position, the Returning Officer must draw by lot which of the tied candidates must fill the relevant position.

259. The successful candidates on a Chapter committee must be declared elected at the first committee meeting for that Chapter after the Annual General Meeting.

260. Subject to any direction from the Returning Officer, voting records may be retained by the Returning Officer for thirty (30) days after the Annual General Meeting and then destroyed and, if electronic, permanently deleted.

PART 6

GENERAL MEETINGS

Annual General Meeting

261. An Annual General Meeting must be held each year at a time and place determined by the Board, but before the commencement of the sixth (6th) month following the end of the Financial Year.

262. A General Meeting of the Institute may be convened at two (2) or more venues using any technology that gives the Members a reasonable opportunity to participate in the meeting, or in any other manner permitted under the Act. For the avoidance of doubt, a General Meeting may be held at one (1) or more physical locations, entirely virtually, or in a hybrid manner (where Members have a choice to either physically attend or use virtual meeting technology to participate).

263. Despite any other Clause, the Institute may hold a General Meeting at two (2) or more venues using technology that gives the Members as a whole a reasonable opportunity to participate in the meeting.

General Meeting

264. A General Meeting may be convened by the Board.

265. A General Meeting must be convened by the Board if a written request by not less than five (5) per cent of all Members is given to the Secretary and the request specifies the business sought to be transacted at the meeting.

266. If the Board does not convene a General Meeting within twenty-one (21) days from receipt of a request referred to in Clause 265 then more than half of the Members who made the request under Clause 265 may convene the meeting so it is held no later than three (3) months after the request under Clause 265 is given to the Secretary.

Notice

267. Subject to consent to shorter notice being given in accordance with the Act, at least twenty-one (21) days' notice of a General Meeting is to be given to every Member, every Director and the Auditor (if any).

268. Notice of a General Meeting must specify:

    (a) the date, time and place of the meeting;

    (b) the nature of business to be transacted;

    (c) if a Special Resolution is proposed, the details of an intention to propose it and the proposed resolution;

    (d) if the meeting is to be held in two (2) or more places, the technology that must be used to facilitate this; and

    (e) any other information required by the Act.

269. Notice under Clause 268 may be given in any manner permitted under this Constitution or by the Act or in an Institute publication circulated to Members.

270. The accidental omission to give notice of a General Meeting to, or non-receipt of notice by, a person entitled to receive notice and attend the meeting does not invalidate the proceedings or any resolution of the meeting.

Cancellation and Postponement

271. Subject to the provisions of the Act and this Constitution, the Board may cancel a General Meeting:

(a) convened by the Board; or

(b) which has been convened by Members pursuant to Clause 265 upon receipt by the Institute of a written notice withdrawing the requisition signed by those Members.

272. The Board may postpone a General Meeting or change the venue at which it is to be held. No business must be transacted at any postponed meeting other than the business stated in the notice to the Members relating to the original meeting.

273. Where any General Meeting is cancelled or postponed or the venue for a General Meeting is changed:

(a) the Board must endeavour to notify in writing each person entitled to receive notice of the meeting of the cancellation, the change of venue or the postponement of the meeting by any means permitted by this Constitution and in the case of the postponement of a meeting, the new place, date and time for the meeting; and

(b) any failure to notify in writing any person entitled to receive notice of the meeting or failure of a person to receive a written notice must not affect the validity of the cancellation, the change of venue or the postponement of the meeting.

Business

274. The business of an Annual General Meeting is to include:

(a) receiving and considering the audited balance sheet, profit and loss account and other reports and statements required by the Act including any Auditor's Report;

(b) receiving and considering the report of the President for the preceding Financial Year;

(c) declaring, as appropriate, the result of any election of Directors;

(d) declaring, when applicable, the election of the President-Elect;

(e) welcoming the President at the commencement of President's Term;

(f) appointing Auditors as required by the Act;

(g) determining any matter referred to it by the Board; and

(h) transacting any business:

(i) of which written notice has been given to the Secretary at least twenty eight (28) days before the meeting; or

(j) the meeting agrees to transact; or

(k) that may be required under this Constitution or the Act.

275. The business of a General Meeting is:

(a) where the meeting is convened by the Board pursuant to Clause 264, to transact the business specified in the notice of meeting; and

(b) where the meeting is convened pursuant to Clause 265, to transact the business specified in the request for the General Meeting.

Quorum

276. No business may be transacted at any General Meeting unless there is a quorum of Members present at all times during the meeting.

277. The quorum for a General Meeting is twenty (20) Members (which includes any proxies appointed under Clause 283).

278. If a quorum is not present within thirty (30) minutes after the time appointed for the meeting, it stands adjourned to a time and place as determined by the Chair.

279. If at the adjourned meeting a quorum is not present, the number of Members present constitutes a quorum.

Chair

280. The President is entitled to take the Chair at every General Meeting.

281. If the President is absent, unwilling or unable to act, or is otherwise not present within fifteen (15) minutes after the time appointed for the holding of the meeting, the President-Elect or the Deputy President must take the Chair, otherwise the majority of Members present must elect a Member to chair the meeting.

282. The rulings of the Chair of a General Meeting on all matters relating to the order of business, procedure and conduct of the meeting must be final and no motion of dissent from such rulings will be accepted.

Representation

283. A Member may attend a General Meeting in person, by proxy, by attorney under a power of attorney or by an authorised representative where the Member is a corporation.

Proxy

284. A Member is entitled to appoint another Member as the Member's proxy to attend and vote as if the person was the Member.

285. An instrument appointing a proxy may be delivered in any form permitted by the Act.

286. The proxy is not entitled to vote on the resolution except as specified in the instrument.

287. An instrument appointing a proxy is taken to confer authority to demand, or join in demanding, a poll.

288. An instrument appointing a proxy must be in the following form or in a form that is similar to the following form as the circumstances allow or in another common form approved by the Returning Officer:

> *"I [full name and address], a Member of The Real Estate Institute of New South Wales Limited, appoint [full name and address] and, if not present, [full name and address] as my proxy to vote for* me *on my behalf at the [Annual/Extraordinary] General Meeting of the Institute to be held on [date] and at any adjournment of that meeting.*
>
> *My proxy is authorised to:*
> ***[Note: delete the inapplicable options below]***
>
> - *vote [for/against] the resolution [specified]; or*
> - *vote as my proxy decides on any issue arising at the meeting; or*
> - *vote [for/against] the resolution [specified] and as my proxy decides on any other issue arising at the meeting.*
>
> *[Dated]*
>
> *[Signature of Member]"*

289. An instrument appointing a proxy is valid if it is received by the Secretary at least forty-eight (48) hours before the time appointed for the meeting or adjourned meeting.

290. A vote by a proxy is valid despite the incapacity of the person appointing the proxy or revocation of the appointment, unless notice of such is given to the Secretary prior to the meeting at which the appointment is to be exercised.

291. A person must not act as a proxy for more than five (5) Members at a meeting.

292. If a person appointed as a proxy is not present, or is unable to vote, at a meeting, the Chair must automatically be granted the right to act as a proxy for the Member that the proxy represented.

Adjournment

293. The Members present at a meeting may consent to or direct an adjournment of the meeting by the Chair.

294. A notice of the date, time and business to be transacted at an adjourned meeting need not be given unless the meeting is to be adjourned for thirty (30) days or more, in

which case notice of the adjourned meeting must be given as if it were for the original meeting.

295. No business may be transacted at any adjourned General Meeting other than the business left unfinished at the meeting from which the adjournment took place.

296. A resolution passed at a meeting resumed after an adjournment is passed on the day it was passed.

Voting

297. At a General Meeting, a resolution put to the vote of the meeting must be decided on a show of hands by a majority of votes by the Members entitled to vote pursuant to the Voting Rights By-Law, whether personally or by proxy.

298. A poll may be called-for before the vote is taken, or before or immediately after the voting results on a show of hands are declared by not less than five (5) Members present at the meeting or by the Chair.

299. Notwithstanding Clause 297, where a poll is called for and is not withdrawn, it must be taken immediately or as directed by the Chair so as not to disrupt the conduct of other business at the meeting, but in any event not more than fourteen (14) days after the call is made.

300. A poll called-for on the election of the Chair or on a question of adjournment must be taken immediately.

301. A call for a poll may be withdrawn.

302. At a General Meeting, in the case of an equality of votes, the Chair has a deliberative and casting vote.

303. A declaration by the Chair that a resolution has, on a show of hands or following a poll, been carried, carried unanimously or by a majority, or lost, and an entry to that effect is made in the minutes of the meeting, is conclusive evidence of the fact without proof of the number, or proportion, of the votes recorded in favour of, or against, the resolution.

Right to Vote

304. Subject to Clause 296, only Members entitled to vote in accordance with the Voting Rights By-Law, or the proxy of those Members, may vote at a General Meeting of the Institute and in any ballot held pursuant to this Constitution.

Rights of Non-Members to Attend General Meeting

305. The Board may invite any person who is not a Member to attend and address a General Meeting.

306. Any Auditor and any Director must be entitled to attend and address a General Meeting.

PART 7

PROFESSIONAL STANDARDS

307. The Board may prescribe professional standards to be observed by any category of Membership in the conduct of Real Estate Practice, and such standards must be binding on those Members.

PART 8

CONCERNS, COMPLAINTS AND DISPUTES

308. The Board must prescribe a procedure to assist the resolution of Concerns, Complaints and Disputes involving Members, and Members must abide by that procedure.

Allegations against Directors

309. Where an allegation is made that a Director, including the President in their capacity as a Director, has breached the REINSW Code of Conduct, this Constitution or any other applicable policy or procedure, the allegation must be made in writing, and the matter must be referred to the Board for consideration.

310. The Board must review the facts of the allegation before determining the severity of the matter and the appropriate course of action, which may include investigation, suspension, removal, Membership cancellation or no action.

311. Prior to the Board's determination, the Director concerned must be given a reasonable opportunity to respond to the allegation in writing and provide any relevant facts or evidence.

312. The written allegation, the Director's response (or notice that no written response has been provided), and any supporting material must be included in the Board papers for the Board meeting at which the matter will be considered.

313. The Board must determine, by ordinary resolution (simple majority):

    (a) whether the allegation is of a serious nature; and

    (b) the course of action the Board will take with respect to the Director the subject of the allegation.

PART 9

PROPERTY AND DOCUMENTS

314. For the purposes of the Institute's Objects and activities, the Institute may, as determined by the Board:

    (a) acquire, hold and dispose of real or personal property in whatever manner it considers appropriate; and/or

    (b) borrow money and mortgage or charge its undertaking and property, or any part thereof, and issue securities as security for any debt, liability or obligation of the Institute.

315. All cheques, promissory notes, drafts, bills of exchange and other negotiable instruments and all receipts for money paid to the Institute must be executed in such manner as determined by the Board.

316. The Board's powers under this Part 9 are reserved for the Board.

PART 10

ACCOUNTS AND AUDIT

317. The Institute must keep accounting records in accordance with the Act that correctly record and explain its transactions and financial position.

318. Accounting records must be kept at the Registered Office in accordance with the Act and may be kept in electronic form unless otherwise prohibited by the Act.

319. The Board must cause to be presented at the Annual General Meeting an audited balance sheet, profit and loss account and reports and statements:

   (a) that are made up to, and relate to, a period ending on a date not earlier than six (6) months before the meeting; and

   (b) are reported upon by the Auditor and comply in all respects with the Act and accounting standards.

320. The appointment, removal, remuneration rights and duties of the Auditor are regulated by the Act.

321. Prior to an Annual General Meeting, each Member must be given or provided with access to a copy of the Institute's accounts and Auditor's report to be considered at that meeting in any manner permitted by the Act.

PART 11

GENERAL

Amendment

322. An amendment of this Constitution is only valid if it is made by Special Resolution or otherwise as required by the Act.

Validity of Acts

323. All acts done by a Director or at a meeting of any of the bodies referred to in Part 4 must, notwithstanding it is alleged or discovered later that there was a defect in the appointment or continuance in office of the Director or that body, or that they or any of them were disqualified or were not entitled to vote, be as valid as if the defect, disqualification or non-entitlement did not exist.

Awards

324. The Board may determine awards to be conferred on a body or person in recognition of their contribution to the Institute's activities and Real Estate Practice.

Appointments

325. The Board may, as necessary or desirable and as appropriate, make appointments to any other body determined by the Board.

326. The Board may appoint a Chief Executive Officer on terms it approves to manage the resources and operations of the Institute, including the implementation of business plans and budgets approved by the Board.

327. The Chief Executive Officer may, with the consent of the Board, employ persons on terms necessary to assist in the conduct of the Institute's activities.

Notice

328. Subject to this Constitution, notice to a Member may be given:

   (a) personally;

   (b) by post or electronic mail to the Member's address entered on the Register; or

   (c) as otherwise approved by the Board.

329. A notice to the Institute may be given:

(a) personally;

(b) by registered post; or

(c) by electronic mail.

330. Where a notice is given:

(a) by post, it is taken to have been given on the fifth (5th) Business Day after it was posted;

(b) by electronic mail, it is taken to have been given as soon as it is sent provided that:

(i) the sender does not receive a message indicating that there has been an error in the transmission;

(ii) the sender also sends the notice by way of an alternative method of service (but Clauses 328(a)and 328(i) will not apply to the alternative method); and

(iii) the email contains the word "notice" in the subject line; or

(iv) otherwise, it is taken to have been given as determined by the Board.

331. A signature on any notice may be written or printed, or an electronic notice may be electronically signed.

Execution of documents

332. The Institute may execute a document:

(a) if the Institute has a Seal, it may execute a document if the Seal is affixed to the document and the affixing of the Seal is witnessed by a Director and the Secretary, or two (2) Directors; or

(b) if the Institute does not have a Seal, it may execute a document if the document is signed by two (2) Directors of the Institute or by a Director and the Secretary of the Institute.

Indemnity

333. To the extent permitted by the Act, but not otherwise:

(a) the Institute must indemnify each person who is or has been an Officer of the Institute against any liability incurred by such person in that capacity, and for costs and expenses in defending proceedings in relation thereto; and

(b) the Board may determine that the Institute indemnify a person who is or has been an Officer of a Related Entity of the Institute against any liability incurred by such person in that capacity and, should the Board so determine, for costs and expenses in defending proceedings in relation thereto, but not where it is in respect of a liability:

(c) to another person (other than the Institute) where the liability to the other person arises out of conduct involving a wilful, negligent or reckless breach of duty or lack of good faith, including but not limited to the obligations of the Officer or former Officer under the Act; or

(d) for costs and expenses incurred:

(i) in defending proceedings, whether civil or criminal, in which the Officer or former Officer is found guilty; or

(ii) in connection with an application, in relation to such proceedings, in which the Court does not grant relief to the Officer or former Officer under the Act.

Insurance

334. To the extent permitted by law, the Board may cause the Institute to pay or agree to pay premiums in relation to any contract or contracts insuring any:

(a) Officer;

(b) former Officer; or

(c) current or former holder of Office under this Constitution,

against any liability incurred by such person acting in good faith in such capacity, provided that such insurance is not in relation to a liability arising out of conduct involving a wilful, negligent or reckless breach of duty in relation to the Institute or a contravention of sections 182 or 183 of the Act, or is of a type otherwise prohibited by the Act.

Indemnity to Continue

335. The indemnity granted by the Institute pursuant to Clauses 332 continues in full force and effect notwithstanding the deletion or modification of those Clauses, in relation to acts and omissions occurring prior to the date of the deletion or modification.

Confidentiality

336. All notices, proceedings and statements made at a meeting or other event in the ordinary course of the Institute's business, any communication between Members and, without limiting the generality of the foregoing, any Complaint, Dispute or Concern made to the Institute regarding the conduct of a Member are confidential and a Member may not take proceedings against the Institute or any Member in relation to such notices, proceedings and statements or such communications.

Winding Up

337. Subject to Clauses 9 and 10, a motion for the winding up of the Institute must comply with the Act and considered at a General Meeting convened for that purpose.

By-Laws

338. The Board may make and approve By-Laws provided they are consistent with this Constitution, prescribing any matter which:

    (a) under this Constitution is required or permitted to be prescribed; or

    (b) is necessary or convenient for the proper management and conduct of the Institute.

339. A By-Law must be tabled at the next Annual General Meeting after which it is made for information purposes to Members only.

340. When in force, a By-Law is binding on all Members and has the same effect as this Constitution.

341. Subject to Clause 341, the Board must adopt such measures as it considers appropriate to bring to the notice of Members all By-Laws, amendments and repeals.

342. The Board must provide Members with reasonable notice of any proposed changes to the By-Laws regarding the:

    (a) eligibility requirements of Membership classes;

    (b) voting rights of a Membership class; and

    (c) prior to the changes being implemented.

PART 12

SAVINGS AND TRANSITIONAL

343. Except as otherwise provided in this Part:

(a) this Constitution commences on the date that it is adopted by the Members;

(b) all Institute policies and procedures then existing within the Institute that this Constitution allows or requires, directly or indirectly, will continue as if they were implemented under this Constitution; and

(c) nothing in this Constitution that may detrimentally affect the interests of a Member operates retrospectively.

344. For the purposes of Clause 21, a person who was enrolled in the Institute immediately before this Constitution commenced as a "Life Fellow" (as defined in the constitution of the Institute applicable immediately before the commencement of this Constitution) is taken to be admitted as a Life Fellow of the Institute.

345. For the purposes of Clauses 74(a) to 74(e):

(a) the persons elected by Members principally engaged in Real Estate Practice in the Sydney Metropolitan Area (in accordance with the Institute's constitution, which applied immediately before the commencement of this Constitution) are deemed to be the Elected Directors elected pursuant to Clause 74(a);

(b) the persons elected by Members principally engaged in Real Estate Practice outside the Sydney Metropolitan Area (in accordance with the Institute's constitution, which applied immediately before the commencement of this Constitution) are deemed to be the Elected Directors elected pursuant to Clause 74(b);

(c) the person elected by Members principally engaged in strata management Real Estate Practice (in accordance with the Institute's constitution, which applied immediately before the commencement of this Constitution) is taken to be the Elected Director elected pursuant to Clause 74(c);

(d) the person elected by Members principally engaged in commercial/industrial Real Estate Practice (in accordance with the Institute's constitution, which applied immediately before the commencement of this Constitution) is taken to be the Elected Director elected pursuant to Clause 74(d); and

(e) the person elected by Members principally engaged in residential property management Real Estate Practice (in accordance with the Institute's constitution, which applied immediately before the commencement of this Constitution) is taken to be the Elected Director elected pursuant to Clause 74(e).

346. In relation to the Elected Directors referred to in Clause 344, the period of the term served as Directors (in accordance with the constitution of the Institute applicable immediately before the commencement of this Constitution) must be counted for the purposes of Clause 82.

347. The person nominated as an Appointed Director under Clause 74(f) (in accordance with the constitution of the Institute applicable immediately before the commencement of this Constitution) may be re-appointed as an Appointed Director under Clause 74(f).

348. Where a person was elected as an "Office Bearer" within the meaning of the constitution of the Institute applicable immediately before the commencement of this Constitution, the period of that election must not be counted for the purposes of Clause 82.

349. Each Deputy President elected in 2024 must continue in Office until the conclusion of the first Board meeting immediately after the Annual General Meeting held in 2025.

350. The Chapters existing at the commencement of this Constitution are deemed to be, respectively, the Chapters within the meaning of Clause 150.

351. Part 8 of this Constitution applies to Concerns, Complaints and Disputes arising from the conduct of Real Estate Practice before and after the commencement of this Constitution.

352. In the event of a dispute or ambiguity about the application and operation of the provisions of this Part, such dispute or ambiguity may be determined by the Board.