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Membership Policy

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Australian Sustainable Finance Institute Limited

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Membership Policy

1. Introduction

- 1.1 The ASFI Membership Policy (**Policy**) is a policy of the Australian Sustainable Finance Institute Limited (**ASFI**) which is an incorporated company limited by guarantee and is governed by a Board established under its Constitution (**Constitution**), attached.
- 1.2 ASFI is registered with the Australian Charities and Not-for-profits Commission (**ACNC**).
- 1.3 According to the Constitution, ASFI is committed to realigning the finance sector to create a sustainable and resilient financial system by directing capital to support greater social, environmental and economic outcomes consistent with the *Australian Sustainable Finance Roadmap* dated November 2020 (**Roadmap**) and, for that purpose, to:
 - (a) improve the financial system resilience and stability in managing shocks and strains, and facilitate the transition to a low carbon, resource efficient and socially inclusive economy;
 - (b) improve risk management and financial performance of the sector through explicit consideration of environmental, social and corporate governance (**ESG**) risks and opportunities in lending, insurance and investment;
 - (c) increase alignment of the financial system with community and consumer expectations that their savings, premiums and investments are being managed in a responsible manner that contributes to a healthier, stronger and more sustainable Australia; and
 - (d) align the financial system with the principles that underpin the *UN Sustainable Development Goals* and *UN Human Rights* standards, including those of equality and non-discrimination while ensuring financial inclusion and financial wellbeing of individuals, (**Objects**).
- 1.4 The Constitution requires ASFI to pursue charitable purposes only and to apply its income in promoting those purposes and Objects.
- 1.5 Terms defined in the Constitution have the same meaning in this Policy.

2. Policy coverage

- 2.1 This Policy applies to the Members. The Policy is intended to assist the Board with all Membership related matters.
- 2.2 Pursuant to clause 8 of the Constitution, the Board will consider applications for membership and may by resolution accept or reject an application, or request that an applicant provide more evidence of eligibility or suitability for membership.
- 2.3 Clause 38 of the Constitution allows the Board to delegate any of its powers (other than those which by law must be dealt with by the Board) to a committee, a Director, an employee of the Company or any other person. The Board therefore may delegate its powers with respect to membership to a membership committee or an employee. Any such delegation will need to be documented distinct from this Policy.
- 2.4 The Policy (including the Schedules) may only be amended from time to time by the ASFI Board.

3. Purpose of Policy

- 3.1 The Policy is intended to provide guidance to the Board on ASFI membership and detail the rights and responsibilities of membership.
- 3.2 The Policy details the Member categories, and rights and fees associated with those categories.

4. Membership of ASFI

- 4.1 In accordance with the Constitution, membership of ASFI is held by a company or organisation and not by an individual.
- 4.2 There are currently two Member categories for the Company, being:
- (a) Full Members; and
 - (b) Associate Members,
- further details including the rights and fees of each class are set out below in paragraph 5.
- 4.3 In accordance with the Constitution, applications for membership of the Company:
- (a) may be made by any corporation or any organisation which is interested in pursuing and supporting the objects of the Company;
 - (b) must be in writing, signed by the applicant with the requisite authority;
 - (c) provided to the Secretary;
 - (d) must nominate a Representative (see further details in paragraph 5 below);
 - (e) otherwise in the form provided in Schedule 1 to this Policy.
- 4.4 On approval of membership, the Member will be invoiced the requisite fee (if any) and will be required to pay such invoice within 30 days' of receipt of the invoice.

5. ASFI Membership categories and rights

	Full Members	Associate Members
Category eligibility criteria	Members who are corporate entities forming part of the Financial services industries (FSI), namely each of the banking, investment and insurance industries and any other body or organisation that is approved by the Board as a Full Member.	Members who have not applied for, or are otherwise ineligible to be, Full Members and must be corporate entities and may include regulatory bodies, trade associations, peak bodies, service providers and other organisations with an interest in ASFI's Objects and purpose.
Fee	May be required to pay an annual fee to obtain and retain membership which will be adjusted pro-rata in the first year of membership. The fee will be determined by the Board (see Schedule of Fees – Schedule 3).	May be required to pay an annual fee to obtain and retain membership which will be adjusted pro-rata in the first year or membership. The fee will be determined by the Board (see Schedule of Fees – Schedule 3).
Invoices	Invoices will be due within 30 days' of receipt by the Full Member.	Invoices will be due within 30 days' of receipt by the Associate Member
Entitlements – voting	May attend and vote at general meetings of ASFI.	May attend but not vote at general meetings of ASFI.
Board membership	May nominate an individual from within the Member organisation for election to the ASFI Board (known as a Member Director). Such a nomination is to be made in writing and provided to the Secretary, signed by the Member by an individual with the requisite authority, and in the form provided in Schedule 2 to this Policy.	May not nominate an individual from within the Member organisation for election to the ASFI Board.
Advisory Committee membership	May nominate an individual from within the Member organisation for appointment to the ASFI Advisory Committee. Such a nomination is to be made in writing and provided to the Secretary, signed by the Member by an	May nominate an individual from within the Member organisation for appointment to the ASFI Advisory Committee. Such a nomination is to be made in writing and provided to the Secretary, signed by the Member by an

	individual with the requisite authority, and in the form provided in Schedule 2 to this Policy.	individual with the requisite authority, and in the form provided in Schedule 2 to this Policy.
Board Committee membership	May nominate an individual from within the Member organisation for election to the ASFI Board Committees. Such a nomination is to be made in writing and provided to the Secretary, signed by the Member by an individual with the requisite authority, and in the form provided in Schedule 2 to this Policy.	May not nominate an individual from within the Member organisation for election to the ASFI Board Committees.
Representative requirement	Full Members must nominate a Representative - being an individual appointed by that Full Member to act as its representative and who holds the position specified in paragraph 6.3 below.	Associate Members must nominate a Representative - being a person appointed by that Associate Member to act as its representative and who holds the position specified in paragraph 6.3 below.

6. Representatives of Members

- 6.1 A Member may, by written notice to the Secretary of ASFI, appoint, remove or replace an individual to act as its Representative in all matters connected with ASFI as permitted by the Corporations Act.
- 6.2 Any appointment of a Representative will cease on notification to the Secretary that the appointed person has ceased to be affiliated with the Member and the Member must promptly notify the Secretary as soon as such affiliation ceases.
- 6.3 The Representative of the Member must hold a position of at least a senior executive within the Member organisation.
- 6.4 A Representative is entitled to:
- (a) exercise at the relevant general meeting all the powers which the Member could exercise if it were a natural person; and
 - (b) in accordance with the Constitution, be counted towards a quorum on the basis that the Member is considered to be personally present at the general meeting.
- 6.5 A Member's appointment of a Representative must be provided in the application for membership.
- 6.6 A Member may by written notice to the Secretary:
- (a) remove its Representative; and
 - (b) appoint a different individual to act in the position of Representative by providing the information included in Schedule 1 relevant to the Representative.
- 6.7 A Member may not appoint more than one Representative and where a new Representative is appointed and the previous one has not been removed, the most recent appointment will apply.
- 6.8 The original form of appointment of a Representative, a certified copy of the appointment, or a certificate of the body corporate evidencing the appointment of a Representative is prima facie evidence of a Representative having been appointed.
- 6.9 The Chairperson of a general meeting may permit a person claiming to be a Representative to exercise the body's powers even if he or she has not produced a certificate or other satisfactory evidence of his or her appointment.

7. Review of Policy

This Policy will be reviewed annually by the ASFI Board. Any changes to the Policy will be promptly communicated to any relevant individual or committee.

8. Approved and adopted

This Policy was approved and adopted by the ASFI Board on 26 October 2021.

28 October 2021

Date



Chairperson of the Board of ASFI

Schedule 1 – Membership Application

Membership Application Form

Consent and agreement to become a Member of the Australian Sustainable Finance Institute Limited ACN 652 099 708 (Company) being a company limited by guarantee

[Member organisation] consents to become a full Member of the Company and agrees to pay the Application Fee set out below and contribute the guarantee amount (stated below) to the property of the Company if it is wound up.

Member details

Organisation name:

Organisation address:

Representative details (full name, email, contact number and position held within organisation):

Agreement

By signing this form, as a Member you:

- (a) agree to be bound by the terms and conditions of the Company's Constitution;
- (b) agree to adhere to the competition compliance guidelines annexed to this application form;
- (c) agree in relation to the use of brand names and logos that:
 - (i) ASFI grants to the Member a non-exclusive, non-transferable, royalty-free licence to use ASFI's brand name and logo for the purpose of promoting ASFI and the Member's support of ASFI;
 - (ii) the Member grants ASFI a non-exclusive, non-transferable, royalty-free licence to use the Member's brand name and logo for the purpose of identifying the Member as a Member of ASFI on its website, as well as in other marketing materials; and
 - (iii) in exercising the licences granted, the Member and ASFI agree to obtain prior written consent and comply with any reasonable branding guidelines issued by the other from time to time.
- (d) authorise the directors of the Company to enter the Member's name on the members' register relating to the Company; and
- (e) agree, subject to the Corporations Act and the Company's constitution, where the Company is wound up, to be liable as a present or past Member to contribute up to the guarantee amount (stated below) to the Company's property to pay the Company's debts and liabilities and the costs, charges and expenses of the winding up;

It is noted that, subject to the Corporations Act, a past Member will not need to contribute:

- (a) in respect of a debt or liability of the Company contracted after the Member ceased to be a Member; and
- (b) if the Member was not a Member at any time during the year ending on the day of the commencement of the winding up.

Guarantee Amount: \$10.00

Application Fee: \$20,000 + GST

Signature

Executed by [Member organisation] in accordance with Section 127 of the Corporations Act 2001

Signature of director

Name of director (print)

Signature of director/company secretary

(Please delete as applicable)

Name of director/company secretary (print)

Schedule 2– Nomination of Member Director

Member Director Nomination form

Nomination for Member Director of the Australian Sustainable Finance Institute Limited ACN 652 099 708 (Company)

In accordance with the Company Constitution, [*Member organisation*] nominates [*insert individual's name*] (Nominee) as a Member Director of the Company.

Member Director details

Member organisation:

Full name:

Position held within Member organisation:

Agreement

By signing this form, [*Member organisation*] and Nominee:

- (a) warrant that they have read the Company Constitution and Company Board Charter and Code of Conduct and understand the role of a Member Director; and
- (b) understand that this nomination form does not appoint Nominee as a Member Director and the Nominee must be appointed to the position of Member Director in accordance with the Company Constitution.

Signatures

Executed by [*Member organisation*] in accordance with Section 127 of the Corporations Act 2001

Signature of director

Name of director (print)

Signed by Nominee in the presence of

Signature of director/company secretary

(Please delete as applicable)

Name of director/company secretary (print)

Signature of witness

Name of witness (print)

[*insert individual's name*]

Schedule 3 – Schedule of Fees

This Schedule applies to Membership fees for the Australian Sustainable Finance Institute Limited ACN 652 099 708 (**Company**).

In accordance with clause 7 of the Company Constitution, the Company Membership Policy details the Member categories, and rights and fees associated with those categories. Clause 8 of the Company Constitution provides that the Directors may from time to time determine and vary the qualifications for admission, and continued membership, in a particular category of membership, including any membership fees payable on application or on a periodic basis.

Paragraph 5 of this Membership Policy details that Members (irrespective of which category) may be required to pay an annual fee to retain membership which will be adjusted pro-rata in the first year of membership. The fee will be determined by the Board and is detailed in this Schedule.

The Board has determined that fees may be paid in advance but are subject to increase in the following financial year. Any difference in fees will be invoiced to the Member and is required to be paid in accordance with any Membership fee requirement set out in this Membership Policy.

Schedule of Fees

Financial Year	Full Member Fee (AUD)	Associate Member Fee (AUD)
2022	\$20,000 plus GST	TBC