NOTICE OF SPECIAL GENERAL MEETING

Notice is hereby given that a Special General Meeting (SGM) of Members of Taxpayers Australia Ltd (TAL), trading as the Institute of Financial Professionals Australia, a public company limited by guarantee incorporated under the Corporations Act 2001 (Cth), will be held as follows:

Date: 4 July 2025
Time: 8:30am AEST
Location: Hyatt Regency Hotel, 161 Sussex Street, Sydney

This meeting has been convened to consider a special resolution regarding amendments to the Constitution of the Company.

BUSINESS OF THE MEETING

SPECIAL BUSINESS

Resolution 1 – Amendment to Constitution

To consider and, if thought fit, to pass the following resolution as a *special resolution*:

"That, for the purposes of section 136(2) of the Corporations Act 2001 (Cth) and for all other purposes, approval is given for the Company to amend its Constitution in the form made available to Members and summarised in the Explanatory Statement accompanying this Notice."

EXPLANATORY STATEMENT

This Explanatory Statement has been prepared to assist Members in understanding the effect of the resolution and the rationale behind the proposed constitutional amendments. A summary of the material changes is set out below:

Resolution 1 – Amendment to Constitution

1.1 General

A company may modify or repeal its constitution or a provision of its constitution by special resolution of Members. For a special resolution to pass, at least 75% of votes cast must be in favour of the resolution.

Resolution 1 is a special resolution which will enable the Company to amend its existing Constitution (Amended Constitution). A summary of the material proposed amendments are included in Section 1.2 below.

A copy of the Amended Constitution is available for review by Members at the office of the Company. A copy of the Amended Constitution can also be sent to Members upon request to the Company Secretary. Members are invited to contact the Company if they have any queries or concerns.

1.2 Summary of material proposed changes

Payment of fees (Article 15)	The Amended Constitution gives the Board discretion to automatically remove a member for failing to pay their memberships fees.
Quorum (Article 20)	The Amended Constitution alters the number of members to form a quorum for a meeting from six (6) to ten (10) members and allows proxies of a member to count towards forming a quorum.
Chair of Meeting of Members (Article 21)	The Amended Constitution includes that in the absence of the president, a director will be chosen by present members to chair the meeting.
Appointment of Directors (Article 33)	The Amended Constitution alters the total maximum number of directors that may be appointed from an aggregate of seven (7) to nine (9) directors.

	The Amended Constitution also removes the requirement to appoint external directors (whom previously weren't members of the Company) which have been replaced with the inclusion of the appointment of directors with special qualification which includes persons, which in the opinion of the Board, may be able to assist in the good running of the organisation.
Term of Directorship (Article 33)	The Amended Constitution includes that no director shall serve more than two consecutive terms unless approved by the Board for a maximum of one additional term.
Appointment and Powers of the Selection Committee (Article 50)	The Amended Constitution sets out circumstances where a current president or vice-president may not perform their role on the selection committee.
Termination of Office (Article 52)	The Amended Constitution alters the termination of office events which removes the reference to member's membership.
Casual Vacancies (Article 53)	The Amended Constitution sets out that a director may be appointed to fill a casual vacancy in circumstances where the Board is not operating with the minimum number of Directors.
Divisional Councils (Article 55)	The Amended Constitution includes that the Board may set separate membership fee structures for individual divisional councils including voting rights and services associated with such memberships.
Appointment of President, Vice-President and Treasurer (Article 57)	The Amended Constitution includes that a director shall not serve more than eight cumulative years in any one of the President, Vice President or Treasurer positions.
Chair of Board Meetings (Article 57)	The Amended Constitution alters the election of the chair for board meeting and the duration of holding the role as chair for a period of twelve (12) months.
Chair of Board Meetings (Article 65)	The Amended Constitution removes reference to transitional provisions which related to the incorporation of the Company.

Right to Attend

All Members have the right to attend and speak, and where eligible, vote at the Special General Meeting (SGM). Voting Members may elect to receive hard copies of documents by notifying the Company of this selection pursuant to Section 110E of the Act.

Voting at the Meeting

Each Voting Member has one vote, both on a show of hands and a poll. A resolution put to vote at this Meeting must be decided on a show of hands, unless a poll is demanded in accordance with the Constitution.

Direct Voting

The Board may determine that Members entitled to attend and vote at this Meeting may vote without the Member or any proxy appointed to represent that Member being present. A direct vote cast by an eligible Member is taken to have been cast by that person at the meeting if the rules and procedures for direct voting determined by the Board (whether set out in the notice of meeting or otherwise) are complied with.

Appointing a Proxy

Voting Members who are unable to attend the meeting are entitled to appoint a Proxy by giving notice to the Secretariat by 8.30am AEST on Wednesday 2 July 2025, being no later than 48 hours before the commencement of the SGM. A Proxy may be the Chair, or another person as selected by the Member and has the same rights as a Voting Member pursuant to the Act. A Proxy does not need to be a Member however if a Company is to be appointed that Member must complete a Corporate Representative Form. Further information and instructions can be found on the Proxy Form attached to this Notice.

Undirected Proxies

Where permitted and if no instructions are given on the Proxy Form, the Chair of the SGM may vote as they see fit.

General Information and Conduct at the SGM

Members will be invited to consider and, where eligible, vote on the Resolutions before the SGM. Members will also be given reasonable opportunity to put questions to the Board and Management.

Members are reminded to:

- be courteous and respectful to their fellow Members and all others attending the SGM, including those assisting in the running of the SGM.
- keep their questions concise without repetition to allow as many Members as possible to participate.
- confine questions to matters being considered at the SGM and which are relevant to Members as a whole.

The Chair will inform Members of the proxy position of the Resolution to be considered at the SGM and the manner in which the Chair will vote undirected proxies.

Photography, videotape or recording the SGM in any way is not permitted by Members.

QUESTIONS

Can be directed to the Secretariat at secretariat@ifpa.com.au