

SECTION 4.9

AUSTRALIAN INSTITUTE OF QUARRYING EDUCATION FOUNDATION COMMITTEE CHARTER

1. Composition of the Committee

The Australian Institute of Quarrying Education Foundation Committee ('Committee') consists of the current President and Deputy President of the IQA and five of the most recent past Presidents of the IQA willing to serve on the Committee. If for any reason the Chairperson is unable to attend a meeting, the Deputy Chairperson will act as the Chairperson and shall have the powers of a Chairperson. If the Chairperson and Deputy Chairperson are unable to attend a meeting, an alternate Chairperson will be agreed to at the start of the meeting to preside at that meeting. A quorum for a meeting of the Committee is four members.

The members of the Committee shall appoint one of their members who is not a current member of the IQA Board to be Chairperson of the Committee and one to be Deputy Chairperson thereof for a two year period at the first meeting held after the IQA's annual general meeting.

The Committee may, from time to time, appoint suitably qualified persons to be members of the Committee, subject to the total numbers on the Committee as per this clause. Any such appointment by the Committee shall expire on the date of the second Annual General Meeting of the IQA following the appointment. The Committee must consist of not less than four, nor more than eight, members of the IQA.

The term of each Committee member will be the greater of the term of the Committee member when they served as the IQA President or two years.

The IQA's Company Secretary ('CS') will attend the meetings as the Secretary of the Committee and the CS will minute the Committee meetings.

2 Purpose and Objectives of the Committee

The purpose of the AIQEF Committee is to provide a secure source of sustainable funding for the advancement of national training and technical education for people working in the quarrying, construction materials and small surface mining industries.

The objectives of the Committee are to:

- Support the development and implementation of training tools and educational programs in quarrying, surface mining and construction materials; and
- Ensure the AIQEF Committee investments and fund-raising initiatives are sustainable and sufficient to satisfy ongoing demands for funding grants.

3 Responsibilities and Powers of the Committee

The responsibilities of the Committee shall be:

- To raise and manage funds to provide grants for quarrying and related industries training and education;
- To be responsible for the management of the Australian Institute of Quarrying Education Foundation ('AIQEF') assets that were transferred to the IQA - AIQEF Committee in 2019; and
- To assess all applications for funding and make the determination of allocation of grants.

The Committee shall have the power to do the following:

- (a) the acquisition, construction or maintenance of a building or buildings;

- (b) the establishment and maintenance of a library for promoting the study and general knowledge of the quarrying and surface mining industries, and all matters relating to the progress and development to those industries;
- (c) the establishment of a separate public fund under the control of the Committee for the acquisition, construction, and maintenance of any building or buildings for use by the Committee;
- (d) the establishment and maintenance of lecture and seminar facilities;
- (e) the invitation of persons to give lectures, seminars and advice to, or for, the Committee and payment of those persons' expenses;
- (f) the taking of any gift of property, whether or not subject to any special trust for any one or more of the objectives of the Committee;
- (g) the taking of such steps by personal or written appeals, public meetings or otherwise for the purpose of procuring contributions to the Committee or to any specific fund or funds established by and under the control of the Committee in the form of donations, annual subscriptions or otherwise;
- (h) the printing and publishing of newspapers, periodicals, books, or leaflets that the Committee may think desirable for the promotion of its objectives;
- (i) the sale, management, lease, mortgage, disposition, or other dealing with all or any part of the property of the Committee;
- (j) the borrowing and raising of money;
- (k) the investing of any monies of the Committee not immediately required for any of its objectives;
- (l) the establishment of a fund, or the making of any other arrangement, to secure to any employees of the Committee payment of retirement benefits;
- (m) the making of donations to recognised educational institutions that the Committee may think desirable for the promotion of its objectives;
- (n) the establishment of scholarships for students pursuing courses in quarrying and surface mining;
- (o) the establishment of seats of learning at recognised tertiary institutions that the Committee may think desirable for the promotion of its objectives;
- (p) the granting of awards to encourage writing and publication of technical papers relating to the extractive industries.

4 Financial Management, Accounts and Audit

- The IQA will be responsible for the safe keeping of all Committee monies received and expended by the Committee, and the manner in respect of which such receipt and expenditure takes place and of the property credits and liabilities of the Committee.
- The IQA will ensure that the Committee operates within its Charter and the governance requirements of the IQA.
- The AIQEF funds will be transferred to the IQA in 2019 to accounts titled IQA – AIQEF Committee. Any assets of the AIQEF held by third parties will be advised of the change of ownership of the funds from the AIQEF to the IQA – AIQEF Committee. The interest on AIQEF Committee bank accounts and term deposits will be re-invested on an accumulative basis with the AIQEF Committee bank accounts and term deposits. The annual funding grant to the IQA is a separate matter for consideration by the AIQEF Committee than the interest received on funds held by the IQA for the AIQEF Committee.

- These funds and assets will be utilised in accordance to this charter and will not be utilised by the IQA for any alternate purposes.
- The authorised signatories on the IQA – AIQEF Committee accounts will be the Chairperson, two Committee members of the Committee who are not current members of the IQA Board and the IQA's Finance Officer. The IQA's Finance Officer is not permitted to authorise any accounts payable transactions, however the authorisation is required to allow account reconciliation and management purposes only. It is a requirement that a minimum of two authorised signatories (excluding the IQA's Finance Officer) are necessary to process any payments.
- The IQA's Chief Executive Officer ('CEO') will be responsible for providing quarterly reports on the IQA – AIQEF Committee accounts and any funds held with third parties to the Committee.
- The Committee is responsible for the investment management strategies of the Committee funds and assets.
- The Committee accounts and funds held with third parties will be subject to an annual external audit by the IQA's auditors and a report of the audit will be provided to the Committee and the IQA's Audit Committee.

5 Empowerment of the committee

The Committee will refer any critical matters or issues to the Board for consideration, with recommendations on appropriate remedy.

The Committee may approve contracts, confirm and determine fees payable to outside contractors within their area of responsibility after appropriate advice from the CS.

The Board or President of the Board may refer a matter that falls within the scope of this charter for the committee to consider and report back to the Board.

6 Meetings of the committee

The Committee will convene at least once every three months. The convening of meetings may be via verbal arrangement. The committee will report to the Board on each meeting at the next Board meeting.

The Committee will fulfill its responsibilities as per clause 3 at each meeting to ensure that the Committee objectives are met.

The Chairperson may, at any time and upon the request of any two members of the Committee, summon a meeting of the Committee. A meeting of the Committee may be conducted by telephone link, video conference or other electronic method. At least one meeting per year of the Committee will be a face to face meeting.

Questions arising at any meeting of the Committee shall be decided by a majority of votes of those members of Committee in attendance (in person and in accordance with this Clause) and a determination by a majority of the members of the Committee in attendance (in person and in accordance with this Clause) shall, for all purposes, be a determination of the Committee. In case of any equality of votes, the Chairperson of the meeting shall have a second or casting vote.

The continuing members of the Committee may act notwithstanding any vacancy in the Committee but if, and so long as, their number is reduced below the number fixed as the necessary quorum as per clause 1, the continuing member or members may act only for the purpose of increasing the number of members of the Committee.

7 Vacation of Office

The office of a member of the Committee shall become vacant -

- (a) upon them deceasing;
- (b) if they becomes bankrupt, or makes any arrangement of composition with their creditors generally;
- (c) if they becomes mentally ill, or a person whose person or estate is liable to be dealt with in any way under the law relating to mental health;
- (d) if they resign their office by notice in writing to the Committee;
- (e) if they are absent for more than 12 months without leave of the Committee from meetings of the Committee held during that period;
- (f) upon a resolution being passed by a two-thirds majority of members of the Committee present at a properly constituted meeting specially called for the purpose to remove them from office;
- (g) if they hold any office of profit under the Committee.

8 No Profit by Members of the Committee

The income and property of the Committee however derived shall be applied solely towards the promotion of the objects of the Committee as set forth herein and no portion thereof shall be paid or transferred directly or indirectly by way of dividend, bonus, or otherwise howsoever by way of profit, to the members of the Committee.

9 Alteration to Committee Charter

This Charter shall not be recommended to the IQA's Annual General Meeting for amendment, alteration, or addition to, except upon the vote of a three-fourths majority of all members of the Committee at a special meeting convened to consider such question, and also subject to clause 29 of the IQA's constitution. The IQA's constitution will only allow amendment, alteration or addition to this Committee charter, if 75% of the members of the IQA vote in favour of the changes at an IQA Annual General Meeting.

10 Dissolution

- (a) The Committee shall not be recommended to be dissolved, except upon the vote of a three-fourths majority of all members of the Committee at a special meeting convened to consider such question, and also subject to clause 29 of the IQA's constitution. The IQA's constitution will only allow the dissolution of this Committee, if 75% of the members of the IQA vote in favour of the dissolution at an IQA Annual General Meeting.
- (b) Upon a resolution being passed, in accordance with paragraph (a) of this clause, all assets and surplus moneys of the Committee and of any fund or funds established by the Committee, after the payment of all expenses and liabilities, shall be dealt with as follows:-
 - (1) in the case of any fund or funds established by the Committee, gifts to which have been approved by the Commissioner of Taxation as allowable deductions under Section 78(1)(a) of the Income Tax Assessment Act 1936-1969 of the Commonwealth of Australia, any surplus moneys, assets, or amounts which, at the date of dissolution, have not been transferred to the Committee, shall be transferred to some other fund, authority or institution to which a gift is also an allowable deduction under that Section of that Act; and
 - (2) In the case of the Committee and funds established by the Committee, any surplus monies or assets remaining after the satisfaction of debts and liabilities of the Committee and funds established by the Committee shall not be distributed amongst or between members of the Committee or members of the IQA, but shall be given to some other charitable organisation

or organisations having educational objects similar to the objects in Clause 2 above and whose constitutions prohibit the distribution of their assets or income to or amongst their members.

11 Reporting to the Board

The Committee will report as necessary to the Board on the outcome of any planned or ad hoc findings.

12 Review

All Board committees shall review their terms of reference annually, including their membership and the results of their work and so report to the Board.