

**CONSTITUTION
OF
NATURAL HEALTH PRODUCTS NEW ZEALAND
INCORPORATED**

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1 NAME

The name of the society shall be "NATURAL HEALTH PRODUCTS NEW ZEALAND Incorporated" a body duly incorporated under the Incorporated Societies 1908, and may be known by the initials "NHPNZ".

2 OBJECTS

The objects of NHPNZ are:

United Industry

- 2.1 To foster commitment, involvement, mutual respect, effective communication and joint collaboration between all participants in New Zealand's natural and complementary health products and services industry (being goods and/or services which are based on or incorporate natural products and support services of whatsoever kind or nature and where such products and/or services are sourced or further processed in New Zealand (whether or not any of the raw materials included in any of the products or services have been obtained from overseas)).

Authority to Represent

- 2.2 To be the pre-eminent body representing the natural and complementary health products and services industry in New Zealand through being the first and primary port of call for all matters relating to the industry, that is for the government, the media, industry commentators, related professional bodies and other interested parties.
- 2.3 To provide information (locally / internationally) to appropriate audiences (the public, governments, importers in foreign markets, etc.) on behalf of the natural products industry to:
- (a) enhance the image and reputation of the industry;
 - (b) promote the profile of the industry sector and its products and services to (as relevant) generate and/or increase consumer interest and demand.

Advocacy

- 2.4 To influence local and international regulatory outcomes to achieve industry growth, a positive product environment, and low compliance costs.
- 2.5 To be recognised by the New Zealand Government as:
- (i) an important participant in government efforts to improve the health and well-being of New Zealanders as cost-effectively as possible; and
 - (ii) the key industry body in a sector that has: 1) the potential and competitive advantages to develop, manufacture and sell an increasing range of uniquely New Zealand products and services and 2) offers job creation and 3) increased foreign revenue generation opportunities,
 - (iii) A key partner in the strategic development of export markets.

Business Support

- 2.6 To provide and communicate information (including market research) to members (by way of publications, forums, commissioning research, etc.) that will support members in their businesses domestically and/or internationally.

- 2.7 To facilitate collaborative and co-operative approaches by industry members for mutual benefit.
- 2.8 To act as a forum for discussion of capability issues (such as industry requirements, regulations, GMP, training).

Export Development

- 2.9 To be New Zealand's key Natural Product export promotion body and to engage in activities that grow the New Zealand Natural Product export sector and which:
 - (a) Increase collaboration between Natural Product exporters;
 - (b) Increase the profile of New Zealand natural products in key export markets;
 - (c) Provide export education on topics such as I) international regulatory matters and II) offshore market opportunities;
 - (d) Increase the international competitiveness of NZ natural products including increasing R&D;
 - (e) Develop relationships between Natural Health Products NZ and comparable organisations in offshore markets to develop international alliances.

Other

- 2.10 To pursue such other objects as NHPNZ determines as appropriate from time to time.

3. POWERS

The powers of NHPNZ shall be:

- 3.1 To employ such person or persons necessary to carry out the objects of NHPNZ and to create and abolish such position or positions for that purpose;
- 3.2 To employ, appoint, commission or hire such professionals and experts as are necessary to carry out the objects of NHPNZ;
- 3.3 To raise and accumulate income from fees, subscriptions, donations, levies, provision and sales of goods and services, competitions, administration fees, exhibition charges and any such other lawful means for the purposes of administering NHPNZ but not so as to make, accumulate or distribute any profit to members;
- 3.4 To publish for sale or otherwise magazines, newsletters, books, pamphlets, newsheets and all like material;
- 3.5 To hold, conduct, participate in and support seminars, conventions, lectures, demonstrations, training and education programs, trade shows and displays;
- 3.6 To conduct research, analyse, collate, promote and disseminate information including technical and scientific information and to participate in, contribute to, or assist in any such activity;
- 3.7 To purchase, lease, hire, borrow or acquire such premises, machinery, plant, equipment, stock, publications or other material necessary for the efficient furtherance of the objects of NHPNZ;
- 3.8 To establish and/or participate in such councils, committees, subcommittees, working parties, study groups, task forces and other like groups, whether conducted within NHPNZ, with other associations, individuals, corporations, government instrumentalities or independently;

- 3.9 To prepare, present and issue submissions, reports, working papers, advertisements, press releases and the like material and to make representations, verbal and written, before any enquiry, committee or like body;
- 3.10 To prepare budgets and manage the finances of NHPNZ, including expenditure and receipt of revenue;
- 3.11 To formulate policy and advise members on policy matters;
- 3.12 To receive, consider and where appropriate act on the advice of members;
- 3.13 To affect insurances deemed necessary by the Executive to provide adequate protection to NHPNZ, its members and officers;
- 3.14 To pursue any or all of those activities necessary for the furtherance of the objects of NHPNZ in New Zealand or overseas.

4 MEMBERSHIP

- 4.1 Full membership shall be open to any person, partnership, corporate entity or trust;
 - (a) of good moral, ethical and commercial standing and,
 - (b) specifically engaged in the natural product industry or servicing it as their core business, and
 - (c) which subscribes to the objects of NHPNZ, and
 - (d) agrees to be bound by the code of cooperation of NHPNZ, and
 - (e) which pays the prescribed joining fee (if any) and applicable annual subscription;
- 4.2 Associate membership shall be open to any company or entity whose primary business is not directly related to the natural product sector. This may include providers of legal and other business services such as equipment suppliers, freight forwarding companies, CRI's, universities and allies that wish to be associated with the industry group and are willing to support the objects of the society;
- 4.3 Applicants for membership shall complete the prescribed application forms, supply such information as shall be required by NHPNZ to determine eligibility and lodge such forms with NHPNZ;
- 4.4 All applicants shall be notified in writing of the acceptance or rejection of their application provided that NHPNZ shall not be under any obligation to specify a reason for rejection,
- 4.5 The eligibility of an applicant for membership (and the category of such membership – either full or associate) shall be determined in the sole discretion of NHPNZ and shall be subject to such conditions as NHPNZ shall in its absolute discretion deem fit;
- 4.6 Notwithstanding anything else contained herein the Executive shall have the sole discretion to grant membership to any person or company where such person or company has in the opinion of the Executive made or may reasonably be expected to make a significant contribution to the objectives of NHPNZ;
- 4.7 Notwithstanding anything else herein the Executive may in its absolute discretion terminate the membership of any member where such member:

- 4.7.1 ceases to be financial after a period of three months from the issue of any invoice specifying the membership fee applicable to such member,
 - 4.7.2 fails to pay within a period of three calendar months any debt lawfully due by it to NHPNZ,
 - 4.7.3 becomes bankrupt or insane, or being a company goes into liquidation, or
 - 4.7.4 acts in a manner which in the opinion of the Executive is:
 - (a) contrary to the objects of NHPNZ, or
 - (b) contrary to the interests of the Industry, or
 - (c) likely to bring discredit to the Industry or Association or any other member
- provided that in any situation where the Executive so terminates membership it shall not be required to state any reason therefore.

5 REGISTER OF MEMBERS

- 5.1 A register of Members shall be kept by the Executive and shall include the names, occupation and addresses of all members (and the category of each membership) and such other information as may be prescribed from time to time by the Executive;
- 5.2 The Register shall be kept up to date at all times;
- 5.3 Members shall communicate to the Executive any change of their name, occupation or address as soon as practicable.

6 GENERAL MEETINGS

The following shall govern General Meetings of NHPNZ:

- 6.1 The Annual General Meeting of NHPNZ shall be held within six (6) months of the end of each financial year of NHPNZ, at a time and place to be prescribed by the Executive;
- 6.2 Written notice calling an Annual General Meeting shall be served on all members at least twenty one (21 days) clear days before the prescribed date for the meeting;
- 6.3 The business of the Annual General Meeting shall be to a) receive the Chairperson's Annual Report, b) adopt the Minutes of the previous Annual General Meeting, c) adopt the audited Financial Statements for the preceding financial year; d) to elect an auditor for the current financial year; e) to confirm the appointment of the Executive, f) to consider any notice of motion of which notice has been given in accordance with clause 6.5 and g) to transact such other general business as the chairperson may permit;
- 6.4 A General Meeting may be convened at any time by the Executive and shall in any case be convened by the Executive on a written requisition specifying the business to be considered signed by at least ten (10) per cent of the members;
- 6.5 Notice of motion for any General Meeting shall be in writing and lodged with the Executive not later than forty two (42) clear days prior to the date fixed for such meeting and a copy of such notice of motion shall be sent to each member not later than twenty one (21) clear days prior to the prescribed date for such meeting;
- 6.6 No business shall be transacted at any General Meeting unless a quorum of members is present at the time when the meeting proceeds to business. The quorum for any General Meeting shall

represent not less than thirty (30) percent of the Members voting rights in accordance with clause 7.2, either appearing in person or by proxy;

- 6.7 If within half-an-hour from the time appointed for the meeting a quorum is not present the meeting shall stand adjourned to the same day in the next week at the same time and place or to such other day and at such other time and place as the Executive may determine and if at the adjourned meeting a quorum is not present within half-an-hour from the time appointed for the meeting the members present in person or by proxy shall be a quorum;
- 6.8 The Chairperson (if any) of the Executive shall preside as Chairperson at every meeting of members or if there is no such Chairperson, or if he or she is not present within fifteen (15) minutes after the time appointed for the holding of the meeting (or any adjourned meeting) or is unwilling to act, the Executive members present shall elect one of their number to be Chairperson of the meeting. If there are no members of the Executive present then the members present (personally or by proxy) shall elect one of their number to be the Chairperson of the meeting;
- 6.9 The accidental omission to give notice of a meeting of members to, or the non-receipt of notice of any such meeting by, any member shall not invalidate the proceedings at any meeting;
- 6.10 Notwithstanding any motion which may be passed at any general meeting the Executive shall continue to be responsible for the government of NHPNZ until such time as it resigns or a new Executive is duly elected as provided for herein;
- 6.11 Minutes of all general meetings shall be recorded and confirmed at the next following Annual General Meeting or General Meeting. The adopted Minutes of such meetings shall be signed by the chairperson as a true record.

7 VOTING AT GENERAL MEETINGS:

The following shall govern the voting rights of members at General Meetings:

- 7.1 Every Full Member of NHPNZ (whether an individual, partnership, franchisee, licensee or company) shall be entitled to vote, either in person or by duly appointed proxy, on the passing of any motion at any General Meeting of NHPNZ;
- 7.2 Every Full Member of NHPNZ whose then current annual membership fees have been paid shall be attributed one (1) vote on the passing of any motion at any general meeting of NHPNZ;
- 7.3 A proxy shall be in written form as laid down by the Executive from time to time, and shall be delivered to NHPNZ not less than forty eight hours prior to the commencement of the meeting to which it applies;
- 7.4 An Associate Member shall not have a vote at any General Meeting and may not participate in any postal ballot;
- 7.5 Any question put to a vote at any meeting of members shall be decided on a show of hands unless a poll is demanded (before or on the declaration of the result of the show of hands) by:
- (i) the Chairperson; or
 - (ii) at least two (2) members present in person or by proxy; or
 - (iii) any member or members present in person or by proxy, and representing not less than one tenth of the total voting rights of all members having the right to vote at the meeting.

- 7.6 The demand for a poll may be withdrawn by the person or persons demanding same;
- 7.7 Unless a poll is demanded as set out in clause 7.4, a declaration by the Chairperson that a resolution has been carried or carried by a majority or lost or not carried by a majority and an entry to that effect in the Minute Book of NHPNZ shall be conclusive evidence of the fact without proof of the number or proportion of the vote recorded in favour or against such resolution;
- 7.8 If a poll is duly demanded it shall be taken in such manner as the Chairperson directs, and the result of the poll shall be deemed to be the outcome of the resolution at the meeting at which the poll was demanded;
- 7.9 In the case of an equality of votes, whether on a show of hands or on a poll, the Chairperson of the meeting at which the show of hands takes place or at which the poll is demanded shall be entitled to a second or casting vote;
- 7.10 A poll demanded on the election of a Chairperson or on a question of adjournment shall be taken forthwith. A poll demanded on any other question shall be taken at such time as the Chairperson of the meeting directs, and any business other than that upon which a poll has been demanded may proceed pending the taking of the poll.

8 ELECTION OF EXECUTIVE MEMBERS

- 8.1 The Executive shall consist of no more than nine (9) and not less than five (5) Members.
- 8.2 All retiring Executive members shall be eligible for re-election;
- 8.3 Nominations for all Executive Members shall be called for not less than twenty eight days prior to the AGM (or any other general meeting called for that purpose);
- 8.4 Nominations shall be signed by the nominee, and shall be moved and seconded by Full Members of NHPNZ. Each nominee must be a Full Member of NHPNZ or an employee or director of a Full Member of NHPNZ;
- 8.5 All nominations shall be in the hands of the Executive at least twenty eight (28) days prior to the Annual General Meeting;
- 8.6 Ballot papers for postal voting recording details of the candidates who are standing for election, together with written instructions for voting, shall be sent to Full Members prior to the date fixed for the meeting;
- 8.7 The voting paper shall be completed in the manner prescribed and shall be either returned to the Executive no later than two (2) days prior to the Annual General Meeting or deposited in the ballot box provided at the venue of the Annual General Meeting immediately prior to its commencement;
- 8.8 An Executive member and at least one other person (who shall not be a member of NHPNZ and who shall be an independent person), shall open the postal votes and act as scrutineers;
- 8.9 Where only one nomination is received for a position that nominee shall be deemed to be elected to the position;

8.10 Nominations for any position shall only be accepted at the meeting if no previous nominations for that position have been received.

8.11 The members of the Executive as at the date of adoption of this constitution are:-

who shall continue to be members of the Executive until the first Annual General Meeting of Natural Health Products New Zealand following adoption of this constitution.

9 TERM OF OFFICE

9.1 The term of office of a member of the Executive shall commence immediately upon the completion of the Annual General Meeting. The term shall be for three years with 3 of the 9 members retiring every year. In the first year, three drawn by poll shall retire. In the second year three (of the remaining six who did not stand for election in the first year) drawn by poll shall retire. In the third year those three who were not elected in the first or second years shall retire.

9.2 Casual vacancies may be filled at any General Meeting or by the Executive co-opting a member (or the representative of a corporate member) at the absolute discretion of the Executive; any such member (or representative of a corporate member) filling a casual vacancy shall hold office for the remainder of the term of office of the member of the Executive he/she replaces;

9.3 The Executive may at any time co-opt not more than two (2) persons who shall have all the powers (except voting rights) and duties of member of the Executive but who shall not, be deemed to be a member of the Executive. Any person so appointed shall hold office for such period as the Executive shall determine, but in any case his/her appointment shall be reviewed at the end of each successive year of office;

9.4 A member of the Executive shall cease to hold office if he/she shall:

- (i) Cease to be a Full Member of NHPNZ or an employee or director of a Full Member of NHPNZ, or the corporate member of which he/she is an employee or director ceases to be a Full Member of NHPNZ;
- (ii) By notice in writing to the Executive, resign from his/her office;
- (iii) Die;
- (iv) Becomes mentally or physically unfit to serve in the office of member of the Executive;
- (v) Is absent, except on leave granted by the Executive from two (2) consecutive meetings of the Executive.

10 EXECUTIVE POWERS

The following clauses shall govern the Executive:

10.1 The full administration of the affairs and business of NHPNZ shall be vested in the Executive;

10.2 The Executive shall consist of such members (or in the case of any corporate member, a representative of such member) as are elected or appointed in accordance with the provisions of clause 8;

10.3 The Executive may exercise all of the powers of NHPNZ which are not required by law or by these clauses to be exercised by NHPNZ in General Meeting;

10.4 The Executive shall not be entitled to exercise the power to borrow unless the Executive has passed a prior resolution approving the exercise of such power.

11 MEETINGS OF THE EXECUTIVE

The following shall govern Meetings of the Executive of NHPNZ:

11.1 The Executive by majority resolution from time to time shall decide the frequency of meetings;

11.2 Not less than ten (10) days notice shall be given of any Executive meeting;

11.3 The Executive shall have the power (without the necessity of giving 10 days notice) to call an emergency meeting to decide any matters which may arise requiring an immediate decision providing there are enough members present at such meeting to form a quorum;

11.4 The Chairperson and two other members of the Executive may at any time request the Executive to call a meeting of the Executive provided not less than ten (10) clear days oral or written notice of the meeting of the Executive shall be given to each member of the Executive;

11.5 A quorum at a meeting shall comprise any number of Executive members that exceeds fifty (50) percent of the total number of Executive members;

11.6 A meeting of the Executive at which a quorum is present shall be competent to exercise all or any of the authorities, powers or discretions vested in or exercisable by the Executive.

12 PROCEDURE AT EXECUTIVE MEETINGS

12.1 Members of the Executive may meet together for the despatch of business, adjourn and otherwise regulate their meetings as they think fit. Questions arising at any meeting shall be decided by a majority of votes. In the case of an equality of the votes, the Chairperson shall have a second or casting vote;

12.2 The continuing members of the Executive may act notwithstanding any vacancy in their body, but if and so long as their number is reduced below the number fixed by clause 8.1 the continuing members of the Executive may act for the purpose of increasing the number of members of the Executive to the minimum number or of summoning a General Meeting of NHPNZ, but for no other purpose;

12.3 The Executive may elect a Chairperson of their meetings and determine the period for which he or she is to hold office; but if no such Chairperson is elected or if at any meeting of the Executive the Chairperson is not present within five minutes after the time appointed for holding the meeting, the members of the Executive present may chose one of their number to be Chairperson of the meeting;

12.4 Minutes of all Executive meetings shall be certified as correct by the Chairperson of the meeting and by the Executive and shall be kept in a properly constituted Minute Book.

13 RESOLUTIONS OF EXECUTIVE

13.1 For the purposes of these clauses the contemporaneous linking together by telephone or other means of communication of a number of members of the Executive not less than a quorum,

together with the Executive, whether or not any one or more of the members of the Executive is out of New Zealand, shall be deemed to constitute a meeting of the Executive and all the provisions in those clauses as to meetings of the Executive shall apply to such meeting so long as the following conditions are met:

- (a) All members of the Executive for the time being entitled to receive notice of a meeting of the Executive shall be entitled to notice of such meeting to be linked by telephone or such other means of communication for the purposes of such meeting. Notice of any such meeting may be given on the telephone or other means of communication;
- (b) Each of the members of the Executive taking part in such meeting and the Executive officer must be able to hear each of the other members of the Executive taking part at the commencement of such meeting;
- (c) At the commencement of such meeting each member of the Executive and the Executive officer must acknowledge his or her presence to all other members of the Executive taking part in any such meeting;
- (d) A member of the Executive and/or the Executive officer may not leave such meeting by disconnecting his or her phone or other means of communication unless he or she has previously obtained the express consent of the Chairperson of such meeting and a member of the Executive shall be conclusively presumed to have been present and to have formed part of the quorum at all times during such meeting unless he or she has previously obtained the express consent of the Chairperson of such meeting to leave such meeting as above;

13.2 A Minute of the proceedings at such meeting shall be sufficient evidence of such proceedings and of the observance of all necessary formalities if certified as a correct Minute by the Chairperson of the meeting and by the Executive.

14 EXECUTIVE COMMITTEES

14.1 The Executive may from time to time appoint, constitute or create such committees, subcommittees, special interest groups, working parties, task forces or liaison groups as it deems necessary for the better pursuance of the objects of NHPNZ. The Executive may then nominate or appoint thereto such chairpersons or members as it sees fit, and the Executive shall not be under any obligation to nominate or appoint a member of NHPNZ;

14.2 The Executive may delegate all or any of its powers and duties to an Executive Committee of the Executive and may prescribe the number of members, the quorum for meetings, and such other things as may be necessary for the proper operation of such committee. The Executive may at any time revoke any such appointment or authority so made or given or disband any such Executive Committee by notice to that effect;

14.3 The Executive may appoint such special interest or ad hoc committees consisting of any two (2) or more members (or their respective representatives in the case of corporate members) of NHPNZ for such purposes as the Executive may from time to time think fit and may co-opt any person to any such committee. Each such ad hoc committee shall carry out such functions and exercise such powers as the Executive may prescribe. The Executive may at any time revoke any such appointment or authority so made or given or disband any such ad hoc committee by notice to that effect;

14.4 The Executive may appoint Committees of such number, including a single person, as it from time to time decides, to monitor, participate in, or otherwise deal with any activity or venture with

which NHPNZ is concerned and for this purpose may co-opt any member (or any representative of any corporate member) on such terms and conditions as the Executive may from time to time decide. An appointee or co-appointee for such purposes would be expected to have skills relevant to the particular activity or venture but need not be a member of the Executive;

14.5 The Executive may in its absolute discretion allocate such funds as it deems necessary to fulfil the purposes of this clause.

15 FEES

15.1 Annual membership fees for each Member or category of Member shall be determined from time to time by the Executive;

15.2 Levels of Membership and fees shall be structured to meet the economic capabilities of companies and to allow for membership of the varying entities that contribute to the Industry;

15.3 All fees shall become due on the 1st day of January in each and every year and shall be payable upon receipt by a member of any invoice specifying the fee for such year. For members joining part way through the year, the Executive shall determine the appropriate fee;

15.4 Members whose subscriptions are three months in arrears shall be deemed to be unfinancial and membership shall lapse at the expiry thereof;

15.5 Membership is not transferable and upon the transfer of a business from a financial member, the transferee shall be required to lodge an application to qualify for membership;

15.6 Notwithstanding clause 15.5, a fee paid by any transferor of a business, can at the direction in writing of such transferor be accredited to a transferee of that business whose membership has been approved.

16 NOTICES

The following provisions shall govern the giving of notices where notices are required by these clauses to be in writing:

16.1 Notices shall be sent to Members of NHPNZ and/or the members of the Executive (as the case requires) at their last address, including email or other electronic address, recorded in the Register;

16.2 A notice may be given either personally or sent by post, facsimile, email or like means of communication;

16.3 Notices sent by post shall be deemed to be served by their being addressed as provided in paragraph (a) prepaid and posted and to have been effected two (2) days after posting.

17 AMENDMENT OF CONSTITUTION

17.1 An amendment to the constitution including the objects of NHPNZ shall be effected by the passing of a motion adopting such amendment by not less than two thirds of:

(a) the members of the Executive present in person or by proxy at a meeting convened for that purpose, together with

- (b) the financial Members of NHPNZ either present in person or by proxy at a meeting convened for that purpose or by postal ballot in the manner specified by the Executive;
- 17.2 It shall not be necessary for the meeting of the Executive to be conducted simultaneously with the meeting of the financial Members, The Executive may conduct its meeting first and make recommendation to the membership prior to financial Member ballot;
- 17.3 Not less than thirty days notice of any general meeting convened for the purpose of amending the constitution shall be given to financial Members;
- 17.4 For the purposes of conducting a postal ballot, the Executive shall:
 - (a) forward to all financial Members a copy of the amendment, a ballot paper, and where appropriate an explanatory note and/or recommendation;
 - (b) specify the date, being not less than 28 days from the date of posting the ballot papers to members, by which the ballot paper shall be returned;
 - (c) appoint the Auditor and nominate at least one financial Members as scrutineer; and
 - (d) specify any other directions it considers appropriate to facilitate the effective conduct of the ballot;
- 17.5 Where for any reason completed ballot papers are received by NHPNZ after the expiry of the date specified in sub-clause 17.4 the Executive may in its absolute discretion determine to accept such ballot papers provided that in so doing no person is prejudiced or disadvantaged thereby;
- 17.6 Where a ballot is conducted at a meeting the Executive shall in its absolute discretion determine whether the same shall be an open ballot or a secret ballot.

18 ACCOUNTS

The following provisions shall govern the accounts of NHPNZ:

- 18.1 The financial year of NHPNZ shall end on the 31st day of December in every year;
- 18.2 The Executive shall from time to time cause to be prepared and to be laid before the members of NHPNZ at the Annual General Meeting such income and expenditure accounts, balance sheets and reports as are required by the Act or as are thought desirable by the Executive;
- 18.3 A copy of every balance sheet (including every document required by law to be annexed thereto) which is to be laid before the Annual General Meeting together with a copy of the auditors report, shall be sent to every member not less than twenty one (21) clear days before the date of the Annual General Meeting.

19 FINANCIAL MANAGEMENT AND FUNDING

- 19.1 NHPNZ shall be funded from such sources as specified in clause 3 as the Executive shall from time to time determine to be consistent with the objects;
- 19.2 NHPNZ shall be a non-profit organisation and no member shall derive any pecuniary gain from its activities, provided that nothing herein shall prevent a member receiving a bona-fide remuneration for the provision of goods and services provided by it for or on behalf of NHPNZ or its objects;

- 19.3 The financial year of NHPNZ shall commence on 1 January in each and every year and the Executive shall cause to be prepared a budget in respect thereof;
- 19.4 Financial management of NHPNZ shall be carried out by the Executive which shall appoint such bookkeepers and accountants for that purpose. At the expiry of each financial year the Executive shall cause an audit to be conducted of NHPNZ's financial records;
- 19.5 The Executive shall cause to be kept a general bank account for the purpose of depositing all general income, and such other separate bank accounts for special purposes, including the holding of money in trust, as the Executive shall in its sole discretion determine;
- 19.6 Four executive members and the executive officer shall be appointed to sign and counter sign cheques or operate any account maintained by NHPNZ. The Executive may impose such conditions as it sees fit upon the use of all bank accounts, and shall approve all accounts before payment is made.

20 LIABILITY

- 20.1 The liability of any member of NHPNZ to contribute to the payment of debts and liabilities of NHPNZ or the costs, charges and expenses of the winding up of NHPNZ shall be limited to any unpaid portion of the annual fee of that member for the year in question;
- 20.2 No member of NHPNZ including the Executive, other than the Chairman or Deputy Chairman shall be empowered to make any public utterance, statement or press release or to do any public act or thing, or enter in to any contractual obligation purportedly on behalf of NHPNZ without the prior express written consent of the Executive, and NHPNZ shall not be liable in respect of any breach thereof.

21 INDEMNITY

- 21.1 If any member of NHPNZ, including any member of the Executive, and any committees, sub-committees or other like groups lawfully constituted hereunder, or any officer, servant or agent of NHPNZ, or any other person in the interest of NHPNZ, shall become personally liable either absolutely or contingently, for the payment of any sum primarily due from NHPNZ, the Executive may execute or cause to be executed any mortgage, charge or security over or affecting the whole or any part of the assets of NHPNZ, by way of indemnity to secure the person or persons so becoming liable from any loss in respect of such liability. No member of the Executive shall vote in regard to any arrangement by or on behalf of NHPNZ to give such member of the Executive any security by way of indemnity;
- 21.2 No member, officer servant or agent of NHPNZ shall be liable for the acts, receipts, neglects or defaults of any other member of the member, officer servant or agent of NHPNZ or for any loss occasioned by any error of judgement or oversight on his, her or their part or misfortune whatever, which happens in the execution of the duties of their respective office or offices or in relation thereto unless the same happened though his, her or their own wilful default or dishonesty;
- 21.3 Every member, officer or servant or agent and every person (whether an officer of NHPNZ or not) or auditor employed by NHPNZ shall be indemnified by NHPNZ against (and it shall be the duty of the Executive out of the funds of NHPNZ, to indemnify any such member officer servant or agent or auditor of NHPNZ) any liability incurred by him or her in defending any proceedings whether civil or criminal in connection with any application for relief to which he or she may be entitled at law or in equity and which relief is granted to him or her by the Court.

22 WINDING UP

If upon the dissolution of NHPNZ there remains, after the satisfaction of all debts and liabilities, any property whatsoever, the same shall not be paid or distributed among members of NHPNZ but shall be given or transferred to some other institution, body, organisation, society or association having objects similar to NHPNZ, or shall be disposed of in any manner recommended by the Executive and approved by the members of NHPNZ in General Meeting in accordance with Section 27 of the Act.