



BY-LAW 1

The company constitution, by-laws and operating rules provide the Board of Directors (directors) with the powers and process for managing and directing the activities of the company to achieve its purposes.

Hi Noon Ski Club Ltd (company) has a membership base of 110 members. The instruments by which the company operates are in place to deal with the rights, responsibilities, and entitlements of its membership. These by-laws support the constitution by providing more detailed process for the directors to follow and the membership to be aware of and to abide by.

By-law 1: Unpaid Annual Subscriptions and Fees

Members are required to pay the Annual Subscription (Accommodation in Advance - AiA) by the advised date in accordance with terms specified in the notification provided by the company to the member. Included are any previous unpaid fees or charges owed by the member.

1. If a member has not paid the AiA and other unpaid fees or charges by the due date, and as specified in the constitution, the member automatically becomes an unfinancial member; and is suspended from all rights and privileges of membership until the unpaid fees are received in full by the company.

Suspension means the member is:

- a. unable to vote at any company meetings;
- b. unable to hold office or to nominate other ordinary members for office;
- c. unable to use the premises and facilities of the company subject to the provisions of the constitution and the by-laws of the company;
- d. unable to book accommodation with the company for themselves or non-members;
- e. able to resign their membership provided they pay the Club any outstanding amount/s.



2. In the case of AiA and fees not paid by the advised date, the member will receive reminder notices. Should no response be received following 60 days, formal notification will be sent to the member explaining their unfinancial status and requesting an immediate response. Communication will be made by email, SMS, or letter by mail.
3. If a member is experiencing financial hardship and unable to pay their outstanding debt, they must notify the directors in writing preferably prior to the due date. Any notification must be accompanied by written advice from the member explaining the circumstances preventing their capacity to pay.
4. If the directors consider there are special circumstances applicable to a member, the directors may grant a member an extension of time for payment of their outstanding debt.
5. Whilst unfinancial members may be liable for a compound interest charge at a rate determined from time to time by the directors. The interest charge will be calculated on the outstanding balance, at the 1st day of each month overdue. The default rate will be charged after 60 days, i.e. payments are due after 30 days and an additional grace period of 30 days will be provided.
6. If payment of the AiA and other unpaid fees are not received by one year from the initial financial default, the directors will decide on a further course of action as specified in clause 19 of the constitution.

Should a member not pay their outstanding debt for a period of two (2) years from initial financial default, the directors can proceed to expel the unfinancial member, unless the directors have granted the member an extension of time to pay their outstanding debt.