

**BLOCKCHAIN
ASSOCIATION OF
AUSTRALIA INC.
CHARTER**

Date: 20 Jun 2017

Version 1.2

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Document management, approval status, and history

If you have any questions regarding this document, or suggestions for improving it, please contact the BAA Secretary, currently responsible for its oversight. As at June 2017, the person responsible for update of this document is:

Paul Xuereb

Note that this Charter is to be reviewed regularly (at least) annually for effectiveness by the Board, or other nominated parties as appropriate.

The table below sets out the **Approval status of this document**.

Document version	Version 1.1
Approved by:	Board Chairman (Chami Akmeemana) – Date:

The table below sets out the **History of this document**.

Version	Status	Date
0.1	First Draft by Paul Xuereb	22 May 2017
0.2	Final Draft for Approval	01 Jun 2017
1.0	Final version	20 Jun 2017
1.1	Minor updates	09 Jul 2017
1.2	Addition of Steve Marshall	11 Jul 2017

Blockchain Association of Australia Inc. Charter

1.1 Purpose of this document

This Charter outlines the purpose, scope and authority of the Blockchain Association of Australia Inc. (“the Association”).

1.2 Background

Blockchain technology is widely recognised as one of the most revolutionary advancements in technology and is predicted to revolutionise many industries, with the potential to streamline distributed business processes, reduce systemic risks and eliminate value leakage. As of June 2017, Australia lags the developed economies in the adoption of Blockchain technology, with very little investment seen from local investors, corporates and most importantly a lack of a focussed and integrated developer community.

1.3 Objective

The primary objective of the Association is to uplift the Blockchain ecosystem and community and to address the critical skills gap in Australia with respect to Blockchain technology.

The Blockchain Association of Australia Inc. aims to educate, develop and empower the blockchain community of Australia and connect with both global leaders and best practice.

1.4 Association Operating Model

The Association will operate as a Not for Profit Incorporated Association registered in Victoria, Australia.

The goal of the Association is to build a community that is centred around a developer ecosystem. The ecosystem will revolve around a local community of both professionals and interested parties, and will be further developed through activities such as the following;

- Regular meetup groups
- Community hackathons and innovation challenges
- Social media
- Online material made available to members
- Training programs

1.5 Funding through Membership

The Association will be primarily funded through its membership base, whereby individual parties will be charged an annual subscription, which will support the operations of the Association. Whilst the Association is an Australian based organisation, there will be no requirement for a member to be based in Australia.

The Association will accept donations from corporates, investors or government bodies, as long as the donation does not have any conflict of interest which would impact the credibility or reputation of the Association in its role as an independent Not for Profit Association.

1.6 Critical Success Factors

The primary goal of the Association is to build a community, which will require education and awareness at all levels, including;

- Schools
- Universities
- Professional developers
- Corporates
- Government bodies and regulators
- Media outlets

Critical success factors of the Association incorporate;

Year 1

- University curriculum focuses on both the technology and practical applications of Blockchain, providing 'grass roots' awareness of Blockchain
- Australian developers receive the training that they need to address the current skills gap
- Regular (and viral growth in) attendance to organise meetup groups – target of 1000 by end of year

Year 2

- Rapid increase in the number of enterprises conducting Blockchain PoC's
- Australian startups begin launching Blockchain solutions, focussed on more than simply Bitcoin – gathering attention of the worlds media
- Australian developers and companies gain confidence that they can compete on a global scale
- Australian Blockchain startups able to raise capital of greater than \$2m from local Investors

Year 3

- Australian organisations going live with Blockchain solutions
- Australian Blockchain startups able to raise capital of greater than \$10m from global Investors
- Blockchain becomes second nature, with a focus less on the technology and more on the transformational nature to industry
- Australia has a Blockchain company with a market valuation greater than AUD \$150m

1.7 Governance

The Association will act as an independent body which is governed by its Board, with support from its sub-committees.

The Board will include the following parties;

- Chami Akmeemana – Chairman
- Trent Barnes – Treasurer
- Paul Xuereb - Secretary
- Jared Harwayne-Gidansky
- Michael Hendricks

The Board will meet monthly, and will be responsible activities including, but not limited to the following;

- Approving the Charter of the Association (this document)
- Approving the Strategy of the Association
- Approving the Constitution of the Association
- Approving annual financial statements
- Providing direction to sub-board committees
- Reviewing the budget of the Association, delegating financial authority to the Chair and leadership groups
- Nomination, and termination, of Board members.

The Board will require a quorum, including physical or telephonic presence of:

- The Chairman (or his / her proxy);
- 3 other standing Board members (or their proxies).

The Board will be supported by the Association Secretary, Paul Xuereb. Minutes will be document for Board meetings, published by the Association Secretary.

The Association will also be supported, by the **Advisory Board**, including the following representatives;

- Dr Liming Zhu
- Steve Marshall

The **Steering Committee** will include the following parties;

- Chami Akmeemana
- Trent Barnes
- Paul Xuereb

The Steering Committee will meet monthly, and will be responsible activities including, but not limited to the following;

- Preparing and Implementing the Association Strategy
- Managing the budget and expenditure
- Organising content and the agenda for meetups and hackathons

- Advocacy for the Association and its membership base with corporates, regulators, investors and the media
- Identifying and pursuing opportunities to grow the Association's membership base

Minutes will be document for Steering Committee meetings, published by the Association Secretary.

In accordance with regulation, the Association will hold an Annual General Meeting, in the form prescribed in the constitution.

1.8 Winding up and cancellation

1. The Association may be wound up voluntarily by special resolution.
2. In the event of the winding up or the cancellation of the incorporation of the Association, the surplus assets of the Association must not be distributed to any members or former members of the Association.
3. Subject to the Act and any court order made under section 133 of the Act, the surplus assets must be given to a body that has similar purposes to the Association and which is not carried on for the profit or gain of its individual members.
4. The body to which the surplus assets are to be given must be decided by special resolution.

+++++ End of document