

THE COMPANIES ACTS – 1985 TO 1989

COMPANY LIMITED BY GUARANTEE AND NOT HAVING  
A SHARE CAPITAL

ARTICLES OF ASSOCIATION OF UNITED KINGDOM  
SHAREHOLDERS' ASSOCIATION LIMITED

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[adopted by Special Resolution passed on 24 April 2004,  
and amended by Special Resolution passed on 14 May 2006  
and amended on 20 April 2013]

1.0 INTERPRETATION/ PRELIMINARY

1.1 The regulations contained in Table C in the Schedule to the Companies [Tables A to F] Regulations 1985 shall not apply to the Company.

1.2 In these Articles, if not inconsistent with the subject or context, the undernoted expressions shall bear the following meanings:

“ACT” means the Companies Act 1985 as amended by the Companies Act 1989 but so that any reference to any provisions of the Act shall be deemed to include a reference to any statutory modification or re-enactment of that provision for the time being in force.

“ARTICLES” means these Articles of Association as originally framed or as from time to time altered and the expression “ARTICLE” shall be construed accordingly.

“AUDITOR” means an Auditor for the time being of the Company.

“BOARD” means the duly elected and or duly appointed Directors acting collectively as the Board of Management for the time being of the Company.

“COMPANY” means United Kingdom Shareholders' Association Limited or such other name by which the Company may for the time being be registered in accordance with the Act.

“DIRECTORS” means the Directors for the time being of the Company.

“IN WRITING” means written, printed, lithographed or visibly expressed by any substitute for writing or partly by one such means or partly by another or others.

“MEMBER” means a Member of the Company.

“OFFICER” shall be construed as meaning any Director, Secretary or Auditor for the time being of the Company or such other person or persons as may from time to time be appointed to an office pursuant to the provisions of Article 17.1 herein.

“OFFICE” means the Registered Office for the time being of the Company.

“SEAL” means the Common Seal [if any] of the Company.

“STATUTES” means the Act and every other Statute [including any orders, regulations or other subordinate legislation made under them] for the time being in force concerning companies and affecting the Company, and every statutory modification or re-enactment of the same for the time being in force.

“UNITED KINGDOM” means Great Britain and Northern Ireland.

“UNSOUND MIND” means, in relation to a person, one who is, or may be, suffering from mental disorder and either:

[a] is admitted to hospital in pursuance of an application for admission for treatment under the Mental Health Act 1983 or, in Scotland, an application for admission under the Mental Health [Scotland] Act 1960; or

[b] an order is made by a Court having jurisdiction in matters concerning mental disorders for his detention or for the appointment of a receiver, curator bonis or other person to exercise powers with respect to his property or affairs.

1.3 Words importing the singular number shall include the plural, and vice versa,

1.4 Words importing the masculine gender shall include the feminine,

1.5 Save as provided in this Article 1.0 any words and expressions defined in the Statutes shall, if not inconsistent with the subject or context, bear the same meaning in these Articles.

1.6 The expression “Secretary” shall [subject to the provisions of the Statutes] include an assistant or deputy secretary and any person appointed by the Directors to perform any of the duties of the Secretary.

1.7 The expression “persons” shall include corporations.

1.8 A special or extraordinary resolution shall be effective for any purpose for which an ordinary resolution is required under any provisions of these Articles.

1.9 The headings are inserted for convenience and shall not affect the construction of these Articles.

## 2.0 MEMBERSHIP OF THE COMPANY

2.1 The subscribers to the Memorandum of Association and such other persons who have signed written consents to become Members, and who have been admitted to membership by the Board, shall be Members of the Company.

2.2 There shall be two classes of Member; Individual Members and Joint Members, provided however that any joint membership shall not be comprised of more than two persons. In the case of joint membership, solely the first named upon the Register of Members shall be entitled to receive [at his registered address] communications from the Company.

2.3 Unless the Board or the Company in General Meeting shall make any other provision pursuant to the powers contained in Article 13.0, the Board may in its absolute discretion permit any Member to retire, provided [regardless of any other provision pursuant to Article 13.0] that after such retirement the number of Members shall be not less than three.

2.4 The Board may, where in the opinion of the Board such action is considered to be in the best interests of the Company;

[a] decline to admit any person to membership, and

[b] exclude any Member from continued membership at any time.

Any decision of the Board made pursuant to this Article shall be forthwith notified in writing to the person or Member concerned.

2.5 Any person who is aggrieved by a decision of the Board pursuant to Article 2.4 shall have a right of appeal, either in person or in writing, against such decision to the next following Annual General Meeting provided however that such appellant shall have lodged at the Office [no later than forty two days prior to such Annual General Meeting] notice of his intention to so appeal. Any resulting decision made by an Annual General Meeting shall be final and conclusive and shall be, forthwith, notified to the appellant.

2.6 Unless the Board shall in any particular case or circumstance determine otherwise, membership shall automatically lapse three months after any renewal or annual subscription for the time being in force is due and remains unpaid.

### 3.0 GENERAL MEETINGS

3.1 The Company shall in each year hold a General Meeting as its Annual General Meeting in addition to any other General Meetings in that year, and the Board shall specify the meeting as such in the notice calling it; and not more than fifteen months shall lapse between one Annual General Meeting and the next. Provided that so long as the Company holds its first Annual General Meeting within eighteen months of its incorporation, it need not hold it in the year of its incorporation or in the following year. The Annual General Meeting shall be held at such time and place as the Board shall appoint. All General Meetings other than Annual General Meetings shall be called Extraordinary General Meetings.

3.2 The Board may, whenever it thinks fit, convene an Extraordinary General Meeting, and Extraordinary General Meetings shall also be convened on such requisition, or, in default, may be convened by such requisitionists, as provided by Section 368 of the Act. If at any time there are not within the United Kingdom sufficient members of the Board to form a quorum, any member of the Board or any two Members of the Company may convene an Extraordinary General Meeting in the same manner as nearly as possible as that in which General Meetings may be convened by the Board.

#### 4.0 NOTICE OF GENERAL MEETINGS

4.1 An Annual General Meeting and a General Meeting called for the passing of a special resolution shall be called by twenty one days' notice in writing at the least, and a meeting of the Company other than an Annual General Meeting or a meeting for the passing of a special resolution shall be called by fourteen days' notice in writing at the least. The notice shall be exclusive of the day on which it is served or deemed to be served and of the day for which it is given, and shall specify the place, the day and hour of meeting and [in the case of special business] the general nature of that business and shall be given, in the manner hereinafter mentioned or in such other manner, if any, as may be prescribed by the Company in General Meeting, to such persons as are, under these Articles or in accordance with the Act, entitled to receive such notices from the Company.

Every notice shall specify, with reasonable prominence, that a Member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of him, and also that a proxy need not be a Member. The notice shall be given to all Members [other than those who under the provisions of these Articles are not entitled to receive it] and the Auditor or Auditors provided that the Board may determine that only those persons entered on the Register of Members on a day determined by the Board [such day being no more than five days' before the day that notice of the meeting is sent] shall be entitled to receive such a notice and provided also that a General Meeting notwithstanding that it has been called by a shorter notice than that specified above shall be deemed to have been duly called if it is so agreed:

[a] in the case of an Annual General Meeting, by all the Members entitled to attend and vote thereat; and

[b] in the case of an Extraordinary General meeting, by a majority in number of the Members having a right to attend and vote at the meeting, being a majority together representing not less than 95% of the total voting rights at that meeting of all the Members.

4.2 The accidental omission to give notice of a General Meeting to, or the non-receipt of such notice by, any person entitled to receive such notice shall not invalidate the proceedings at that meeting.

4.3 The Board shall, at the expense of the Company, send to each Member and with every notice of General Meeting an instrument or form of proxy [with or without provision for return prepaid] for use in relation to the business of such meeting. Such instrument or form of proxy shall be of such design as to enable the Member to;

[a] appoint either the chairman of the meeting or any other person of the Members' choice to act as his proxy at the meeting and at any adjournment thereof, and

[b] direct in which of the following four alternative ways the proxy is to act upon each separate resolution tabled in the notice of meeting ---

[i] to vote 'in favour', [ii] to vote 'against',  
[iii] to use discretion, [iv] to 'abstain'.

4.4 The accidental omission to send an instrument or form of proxy to, or the non-receipt of such a form by, any person entitled to receive the same shall not invalidate the proceedings at the meeting or adjourned meeting concerned.

4.5 In the case of Joint Members, a notice of General Meeting shall be deemed to be properly served upon each person within such Joint Membership upon the sending of the notice [and also related papers and instruments or forms of proxy] to the Joint Member whose name is first upon the Register of Members, and to his address as recorded upon the Register.

4.6 Whenever the business transacted at a General Meeting includes proposals for the election or re-election of a Director or Directors, the Board shall cause the notice of meeting to be accompanied by brief biographical details of each of the persons proposed to be so elected or re-elected, which details shall include details of the length of prior service [if any] as a Director or as an Officer of the Company.

## 5.0 PROCEEDINGS AT GENERAL MEETINGS

5.1 All business shall be deemed special that is transacted at an Extraordinary General Meeting. All business which is transacted at an Annual General Meeting shall also be deemed special, with the exception of the consideration of the accounts and balance sheet and the reports of the Board and the Auditor or Auditors, the appointment of Directors in place of those retiring by rotation or otherwise and the reappointment of a retiring Auditor or Auditors.

5.2 No business shall be transacted at any General Meeting unless a quorum is present at the time when the meeting proceeds to business. The appointment of a chairman shall not be treated as part of the business of the meeting. Save as herein otherwise provided, three members present in person shall be a quorum.

5.3 If within fifteen minutes of the time appointed for the meeting a quorum is not present, the meeting, if convened upon a requisition of, or by, Members, shall be dissolved. In any other case the meeting shall stand adjourned to such other time and place as the Board may determine. At such adjourned meeting the quorum shall be two persons present in person or by proxy and if such quorum is not present within fifteen minutes of the time appointed the meeting shall be dissolved.

5.4 The chairman of the Board, or in his absence the deputy chairman or some other Director nominated by the chairman, shall preside as chairman at every General Meeting, but if at any meeting the chairman or deputy chairman of the Board nor such

other Director is present within fifteen minutes after the time appointed for the holding of the meeting or is unwilling to act, the members of the Board present shall elect one of their number to be chairman of the meeting.

5.5 If at any General Meeting no member of the Board is willing to act as chairman or if no Member of the Board is present within fifteen minutes after the time appointed for holding the meeting, the Members present shall choose one of their number to be chairman of the meeting.

5.6 The chairman may, with the consent of any General Meeting at which a quorum is present [and shall if so directed by the meeting] adjourn the meeting from time to time and from place to place but no business shall be transacted at any adjourned meeting other than business left unfinished at the meeting from which the adjournment took place. When a General Meeting is adjourned for thirty days or more, notice of the adjourned meeting shall be given as in the case of an original meeting. Save as aforesaid it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.

5.7 Unless a poll be demanded pursuant to the provisions of Section 373 of the Act, all resolutions put to the vote at a General Meeting shall be decided on a show of hands vote. In the case of an equality of votes, the chairman of the meeting shall be entitled to a second or casting vote.

5.8 If any votes are counted which ought not to have been counted, or might have been rejected, the error shall not vitiate the result of the voting unless it is pointed out at the same meeting, or at any adjournment of the same, and it is in the opinion of the chairman of the meeting of sufficient magnitude to vitiate the result of the voting.

5.9 A declaration by the chairman of a General Meeting that a resolution has been carried or carried unanimously or by a particular majority or has been lost, and an entry to that effect in the book containing the minutes of proceedings of General Meetings shall be conclusive evidence of the fact without proof of the number or proportion of votes recorded in favour or against such resolution.

5.10 The Board may invite any person to attend at and to speak at any General Meeting where it is considered that this will assist in the deliberations of the meeting or will otherwise be in the best interests of the Company.

## 6.0 VOTES OF MEMBERS

6.1 Subject to any restrictions as to voting in accordance with these Articles;

[a] every Individual Member who is present in person or by proxy at a General Meeting shall have one vote, and

[b] each separate person within a joint membership and who is present in person or by proxy at a General Meeting shall have one vote.

6.2 A Member of Unsound Mind in respect of whom an order has been made by any competent court may vote by his committee, receiver, curator bonis or other person

appointed by such court provided that such evidence as the Board may require of the authority of the person claiming to vote shall have been deposited at the Office not less than forty eight hours before the time for holding the meeting or adjourned meeting at which such person claims to vote.

6.3 No Member shall, unless the Board otherwise determines, be entitled to vote at any General Meeting either in person or by proxy, or to exercise any rights as a Member, unless all monies presently payable by him to the Company have been paid.

6.4 No objection shall be raised as to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to is given or tendered, and every vote not disallowed at such meeting shall be valid for all purposes. Any such objection made in due time shall be referred to the chairman of the meeting, whose decision shall be final and conclusive.

6.5 Any Member entitled to attend and vote at a General Meeting shall be entitled to appoint another person to attend and vote [either upon a show of hands or upon a poll] instead of him, and any proxy so appointed shall have the same right as the Member to speak at the meeting.

6.6 Any person [whether a Member or not] may be appointed to act as a proxy, and the appointment of a proxy shall not preclude a Member from attending in person at the meeting or any adjournment of the same.

6.7 The instrument appointing a proxy shall be in writing and in any usual or common form or such form as may be approved by the Board, and shall be signed by the appointor or his attorney duly authorised in writing, or, if the appointor is a corporation, shall be either under seal or under the hand of a duly authorised officer or attorney.

6.8 The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed [or a notarially certified copy of that power or authority] shall be deposited at the Office, or at such other place within the United Kingdom as is specified for that purpose in the notice convening the meeting, not less than forty eight hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, and in default the instrument of proxy shall not be treated as valid. All instruments of proxy [and any related documents] shall be made available for inspection by any Member at the place of meeting for, at the least, the thirty minutes preceding the meeting and throughout the meeting.

6.9 A vote given in accordance with the terms of an appointment of a proxy shall be valid notwithstanding the previous death or insanity of the appointor, or the revocation of the appointment or the authority under which the appointment was made, provided that no intimation in writing of such death, insanity or revocation has been received at the Office three hours at least before the time of commencement of the meeting or adjourned meeting at which the proxy vote is given.

## 7.0 CORPORATIONS ACTING BY REPRESENTATIVES



Any corporation which is a Member may by resolution of its governing body authorise such person as it thinks fit to act as its representative at any General Meeting of the Company. The person so authorised shall be entitled to exercise the same powers on behalf of such corporation as the corporation could exercise if it were an Individual Member and such corporation shall for the purposes of these Articles be deemed to be present in person at any such meeting if a person so authorised is present at such meeting.

## 8.0 BORROWING POWERS

The Board may in furtherance of the Objects of the Company [but not otherwise] exercise all the powers of the Company to borrow money, and, subject always to sections 38 and 39 of the Charities Act 1993, to mortgage or charge its undertaking and property, or any part thereof, and to issue debentures, debenture stock and other securities, whether outright or as security for any debt, liability or obligation of the Company or of any charitable organisation or body subject to such consents as may be required by law.

## 9.0 BOARD OF DIRECTORS.

9.1 No person other than a Member shall hold office as a Director.

9.2 Unless and until otherwise determined by ordinary resolution of the Members in General Meeting, the number of Directors shall be not less than three nor more than ten.

9.3 No Director shall receive remuneration for any of his services to the Company.

9.4 The Board may at its discretion, and by resolution, make reimbursement in whole or in part to any Director in respect of reasonable expenses properly incurred by him in attending at and returning from meetings of the Board or any committee of the Board or General Meetings of the Company or otherwise in connection with the business of the Company.

9.5 A Director shall not vote upon any resolution, whether at a General Meeting or at a meeting of the Board or at a meeting of a committee of the Board, if such resolution relates to any contract [or matters arising thereout] in which he has an interest, and if he does so vote his vote shall not be counted.

## 10.0 APPOINTMENT, ROTATION, REMOVAL OR DISQUALIFICATION OF DIRECTORS.

10.1 The subscribers to the Memorandum of Association shall be the first Directors. At the first Annual General Meeting all the Directors shall retire from office and at the Annual General Meeting in every subsequent year one-third of the Directors shall retire from office, provided that each Director retires from office at least once every three years. If the number is not three or a multiple of three, then the number nearest to but not less than one-third shall retire from office. A Director so retiring shall retain office until the close of the meeting at which he retires from office.

10.2 The Directors to retire in each year shall be those who have been longest in office since their last election but, as between Directors who were elected on the same day, those to retire shall [unless they agree otherwise among themselves] be determined by lot.

10.3 A retiring Director shall be eligible for re-election, provided however that a resolution to so re-elect him shall have been included by the Board within the notice of the Annual General Meeting at which his re-election is to be proposed.

10.4 No Member other than a Director retiring at an Annual General Meeting shall, unless recommended by the Board, be eligible for election as a Director at any General Meeting unless [no later than forty two days prior to such General Meeting] there shall have been lodged at the Office notice in writing signed by a Member stating his intention to propose another named Member for election as a Director. Such notice shall be accompanied by a written statement signed by the Member whose election is proposed duly recording his willingness to be elected.

10.5 The Board shall have power at any time, and from time to time, to appoint any Member to be a Director, either to fill a casual vacancy or as an addition to the existing members of the Board, but so that the total number of Directors shall not at any time exceed the maximum fixed by or in accordance with these Articles. Any Director so appointed shall hold office only until the next following Annual General Meeting and shall then be eligible to stand for election as a Director by resolution at that Annual General Meeting. A Director retiring from office pursuant to the provisions of this Article shall not be taken into account in determining the Directors who are to retire by rotation at an Annual General Meeting.

10.6 The Company may from time to time by ordinary resolution increase or reduce the minimum and/or the maximum number of Directors as specified in Article 9.2, and may also determine in what rotation the increased or reduced number is to go out of office.

10.7 At a General Meeting a motion for the appointment of two or more Members as Directors shall not be made, dealt with or voted upon by a single resolution.

10.8 The Company may by ordinary resolution, of which special notice has been given in accordance with Section 379 of the Act, remove a Director before the expiration of his period of office notwithstanding anything in these Articles or in any agreement between the Company and such Director

10.9 The Company may by ordinary resolution elect another Member to be a Director in place of a Director removed from office pursuant to the provisions of preceding Article 10.8 provided however that due written notice of the intention to propose the election of such other Member as a Director [and a written statement signed by the Member whose election is proposed recording his willingness to act] shall have been lodged at the Office no later than the time that notice is lodged of the intention to propose the removal of the Director pursuant to Article 10.8

10.10 The office of a Director shall be vacated in any of the following events:

[a] if he ceases to be a Member; or

[b] if he becomes bankrupt or makes an arrangement or composition with his creditors generally; or

[c] if he resigns his office by due notice at a meeting of the Board or by written notice to the Office; or

[d] if he becomes incapable by reason of mental disorder, illness or injury of managing his property or affairs; or

[e] if he becomes prohibited from being a Director by reason of Section 72 of the Charities Act 1993 or any order made under any provision of such Act or any other Statute, or otherwise becomes prohibited by law from being a Director; or

[f] if he is directly or indirectly interested in any contract with the Company and fails to declare an interest, and the nature of such interest, in the manner required by Section 317 of the Act; or

[g] if he be requested in writing by all his Co-Directors to resign; or

[h] if he is convicted of any criminal offence which is in the reasonable opinion of the majority of his Co-Directors liable to bring the Company into disrepute.

## 11.0 POWERS AND DUTIES OF THE BOARD OF DIRECTORS.

11.1 The business of the Company shall be managed by the Board, which may pay all expenses incurred in promoting and registering the Company, and may exercise all such powers of the Company as are not, by the Act or by these Articles, required to be exercised by the Company in General Meeting, subject nevertheless to the provisions of the Act or these Articles and to such regulations [being not inconsistent with the aforesaid provisions] as may be prescribed by the Company in General Meeting; but no regulation made by the Company in General Meeting shall invalidate any prior act of the Board which would have been valid if that regulation had not been made.

In the exercise of the aforesaid powers and in the management of the Company, the Directors shall at all be times be mindful that they are charity trustees within the definition of Section 97 of the Charities Act 1993 as the persons having the general control and management of the administration of a charity.

11.2 All cheques, promissory notes, drafts, bills of exchange and other negotiable instruments shall be signed, drawn, accepted, endorsed or otherwise executed, as the case may be, by not less than two persons who have been duly authorised to so do by resolution of the Board.

11.3 All receipts issued in respect of monies paid to the Company shall be signed by such person or persons as have been duly authorised to so do by resolution of the Board.

11.4 The Board shall cause minutes to be made in books provided for such purpose :-

[a] of all appointments of Officers made by the Board;

[b] of the names of members of the Board and of other persons [if any] present at each meeting of the Board or present at any meeting of a committee of the Board.

[c] of all resolutions and proceedings at meetings of the Company and of the Board and of committees of the Board.

## 12.0 PROCEEDINGS OF THE BOARD OF DIRECTORS.

12.1 The Board shall meet together for the dispatch of business, adjourn, and otherwise regulate its meetings, as it thinks fit. Questions arising at any meeting shall be decided by a majority of votes. In the case of an equality of votes the chairman of the meeting shall have a second or casting vote. Any Director may, and the Secretary on the requisition of a Director shall, at any time summon a meeting of the Board. It shall not be necessary to give notice of a meeting of the Board to any Director for the time being absent from the United Kingdom.

12.2 A notice of a meeting of the Board shall be deemed to be duly given to a Director if it is given to him by word of mouth or it is sent to him in writing at the address recorded in the register kept by the Company in compliance with Section 288 of the Act or at such other address as he may have given to the Company for this purpose.

12.3 The quorum necessary for the transaction of the business of the Board may be fixed by the Board, and until so fixed at any other number shall be two or one third of the number of Directors whichever shall be the greater number.

12.4 The continuing Directors or a sole continuing Director may act notwithstanding any vacancies in their body, but so long as the number of Directors is reduced below the minimum fixed by or in accordance with these Articles, or below the number fixed by or pursuant to these Articles as the quorum of Directors, the continuing Directors or Director may act for the purpose of filling any vacancies in their body or to summon a General Meeting, but for no other purpose. If there are no Directors able or willing to act, then any two Members may summon a General Meeting for the purpose of electing Directors. Any Director so elected shall [subject to the provisions of the Statutes and these Articles] hold office only until the close of the Annual General Meeting next following such election unless re-elected at such Annual General Meeting.

12.5 The Board may from time to time elect from their number, and may remove, a chairman or joint chairman and one or more deputy chairmen and determine the period for which they are to hold office. The chairman or in his absence a deputy chairman, shall preside at all meetings of the Board, but if no such chairman or deputy chairman be elected, or if at any meeting neither the chairman nor a deputy chairman be present within five minutes after the time appointed for the holding of the same or if neither is willing to act as chairman, the Directors present shall choose one of their number to chair the meeting.

12.6 The Board may delegate any of its powers to committees consisting of such Directors and Members co-opted by the Board as it thinks fit, provided however that any such committee shall have at all times a majority of members who are Directors. Insofar as any power or discretion is delegated to a committee, any reference in these Articles to the exercise by the Board of the power or discretion so delegated shall be read and construed as if it were a reference to the exercise by the committee. Any committee shall, in the exercise of the powers so delegated, also conform to any regulations that may be imposed on it by the Board, and shall fully report all acts and proceedings to the Board as soon as is reasonably practicable.

12.7 The quorum necessary for the transaction of business of a committee formed pursuant to preceding Article 12.6 shall be as determined by the Board, and unless so determined at any other number shall be three, two at least of which shall be Directors.

12.8 Unless the Board shall have named a committee chairman, a committee may elect a Director from its own number to act as chairman of its meetings. If a chairman has not been so named or so elected, or if at any meeting such chairman is not present within five minutes after the time appointed for the holding of the same, the members present may choose one of their number to chair the meeting.

12.9 A committee shall meet and adjourn as it thinks proper. Questions arising at any meeting shall be determined by a majority of votes and in the case of an equality of votes the chairman shall have a second or casting vote.

12.10 A resolution in writing by all the members of the Board or by all the members of a committee for the time being entitled to receive notice of a meeting shall be as effective as a resolution passed at a meeting of the Board or at a meeting of a committee [as the case may be] duly convened and held, and may consist of several documents in like form each signed by one or more members of the Board or members of a committee [as the case may be].

12.11 All acts done by any meeting of the Board or by any committee of the Board, or by any Member acting as a member of the Board or as a member of a committee of the Board, shall notwithstanding that it be afterwards discovered that there was some defect in the appointment of any such person acting as aforesaid, or that they or any of them were disqualified, be as valid as if every such person had been duly and properly appointed and was qualified to so act.

12.12 The chairman of the Board may invite any Member or other person to attend and to speak at any meeting of the Board or any meeting of a committee of the Board where he considers this will assist in the deliberations of the meeting concerned or will otherwise be in the best interests of the Company. Any Member or other person so invited shall have no right to vote upon any business transacted at the meeting.

### 13.0 RULES OR BYE LAWS

13.1 The Board may from time to time make such Rules or Bye Laws as it may deem necessary or expedient or convenient for the proper conduct and management of the

Company, and in particular but without prejudice to the generality of the foregoing, it may by such Rules or Bye Laws regulate:

[a] the admission and classification of Members, the rights and privileges of Members and the entrance fees, subscriptions and other fees or payments to be made by Members.

[b] the conduct of Members in relation to one another, and to the Company's servants.

[c] the governance of such branches of Members as may be established pursuant to Article 18.1.

[d] the setting aside the whole or any part or parts of the Company's premises at any particular time or times or for any particular purpose or purposes.

[e] the procedure at General Meetings and meetings of the Board and of committees of the Board in so far as such procedure is not regulated by the Act or by these Articles.

[f] and, all such matters as are commonly the subject of company rules.

13.2 The Company in General Meeting shall have power to alter or repeal the Rules and Bye Laws or any of them and to make additions thereto, and the Board shall adopt such means as it deems sufficient to bring to the notice of Members all Rules and Bye Laws [and all and any changes thereto], which so long as they shall be in force, shall be binding upon all Members.

13.3 No Rule or Bye Law made, or altered, pursuant to Articles 13.1 and 13.2 shall in any circumstances whatsoever be inconsistent with or shall affect or repeal anything contained in these Articles or in the Memorandum of Association of the Company.

#### 14.0 MINUTES

14.1 The Board shall cause minutes to be made as prescribed in Article 11.4.

14.2 Any such minutes, when signed by the chairman of the meeting at which the proceedings were held or by the chairman of the next succeeding meeting, shall be evidence of the proceedings.

#### 15.0 SECRETARY.

15.1 No person other than a Member shall be eligible for appointment as Secretary or Joint Secretary.

15.2 The Secretary or Joint Secretaries, shall be appointed by the Board for such term and upon such conditions as the Board may determine, provided always that any Secretary or Joint Secretary so appointed and who receives any remuneration in respect of such appointment shall not, whilst receipt of such remuneration continues,

be eligible for appointment or election as a Director. Any Secretary or Joint Secretary may be removed from office at any time by resolution of the Board.

15.3 The Board may at its discretion, and by resolution, make reimbursement in whole or in part to the Secretary or Joint Secretaries in respect of reasonable expenses properly incurred by him or them in attending and returning from meetings of the Board or any committee of the Board or General Meetings of the Company or otherwise in connection with the business of the Company.

15.4 Anything by the Statutes required or authorised to be done by or to the Secretary may, if the office is vacant or there is for any other reason no Secretary capable of acting, be done by or to any deputy or assistant Secretary or to any Officer of the Company authorised generally or specially in that behalf by the Board; provided that any provision of the Statutes or of these Articles requiring or authorising a thing to be done by or to a Director and the Secretary shall not be satisfied by its being done by or to the same person acting both as a Director and as, or in the place of, the Secretary.

#### 16.0 THE SEAL, AND AUTHENTICATION OF DOCUMENTS.

16.1 If the Company has a Common Seal the Board shall provide for its safe and secure custody and shall ensure it be used only upon the authority of the Board or a committee of the Board authorised by the Board in that behalf.

16.2 Every instrument to which the Seal shall be affixed shall be signed by a Director and shall be countersigned by the Secretary [or a Joint Secretary] or by a second Director or some other person appointed by the Board for the purpose.

#### 17.0 OFFICERS.

17.1 The Board may, at its discretion and where it considers such action to be in the best interests of the Company, appoint any person or persons [whether Members or otherwise] to undertake particular functions or duties in the furtherance of the Objects of the Company or being related to the administration of the Company. The Board may also at any time terminate any such appointment or appointments.

17.2 Any appointment or appointments made pursuant to Article 17.1 shall be upon such conditions as the Board may determine, provided always that any appointee who receives any remuneration in respect of or relating to his appointment shall not, whilst such remuneration continues, be eligible for appointment or election as a Director.

17.3 The Board may at its discretion, and by resolution, make reimbursement in whole or in part to any person appointed pursuant to Article 17.1 in respect of reasonable expenses incurred by him in the performance of his functions and duties in relation to the business of the Company.

#### 18.0 BRANCHES OF MEMBERS.

18.1 The Board shall have the power, at its discretion and where in its opinion such action is in the best interests of the Company, to establish a branch of Members or

branches of Members to service Members in particular geographic areas and/or Members having common interests within particular areas of the Objects of the Company. The governance of any such branch of Members shall be in accordance with the rules approved from time to time by the Board or by the Company in General Meeting pursuant to Articles 13.1 and/or 13.2.

#### 19.0 NOTICES.

19.1 Subject to the provisions of Article 4.5, a notice may be given by the Company to any Member either personally or by sending it by post to him at his address as recorded in the Register of Members, or [if he has no registered address within the United Kingdom] to such address within the United Kingdom as he has supplied to the Company for the giving of notice to him.

19.2 Where a member is permanently or temporarily outside the United Kingdom and he has not supplied to the Company an address within the United Kingdom for the giving of notice to him, then [notwithstanding any other provisions of these Articles] he shall not be entitled to receive notice of General Meetings.

19.3 Where a member agrees by written confirmation, a notice may be given by the Company in electronic format or by other technologies as become available in place of hard copy by post or personal delivery. Where a member opts in to electronic or other communication, a hard copy format will still be available on request.

#### 20.0 ACCOUNTS.

20.1 The Board shall cause accounting records to be kept in accordance with the provisions of the Statutes.

20.2 The accounting records shall be kept at the Office or, subject to the provisions of the Act, at such other place or places as the Board thinks fit, and shall always be open to the inspection of the Directors, the Secretary or Joint Secretaries, and to the Auditor or Auditors or independent examiner or examiners appointed pursuant to Article 21.0. No other person, whether a Member or not, shall have any right of inspecting any account or book or document of the Company except as may be conferred by the Statutes or by order of a court of competent jurisdiction or authorised by the Board, which Board authorisation shall not be unreasonably withheld, or by the Company in General Meeting.

20.3 The Board shall from time to time cause to be prepared and to be laid before the Company in General Meeting such income and expenditure accounts, balance sheets, group accounts [if any], and reports as are specified in the Act.

20.4 A copy of the Directors' Report and the Auditor's Report accompanied by copies of the balance sheet, income and expenditure account and other documents required by the Act to be annexed to the balance sheet shall, not less than twenty one clear days before the date of the General Meeting at which they are to be laid, be sent [subject to the provisions of Articles 2.2 and 19.2] to every Member and every other person entitled to receive notice of General Meetings.



20.5 The Board shall cause every income and expenditure account to which reference is made in preceding Articles 20.3 and 20.4 to record separately therein [or to have annexed thereto] details of payments, if any, made to any Director, Secretary or Joint Secretary, Member, Auditor or other person pursuant to the provisions of Articles 9.4, 15.2, 15.3, 17.2, 17.3, 21.1[b] and 21.4

#### 21.0 AUDIT/VERIFICATION OF ACCOUNTS.

21.1 In the event of such action being required by the Statutes or by resolution of the Company in General Meeting:

[a] The Board shall cause the accounts of the Company [as referred to in Article 20.3] to be examined and reported upon to the Members by an Auditor or Auditors, or by some other independent examiner or examiners, and

[b] The Company shall at each Annual General Meeting elect such Auditor or Auditors, or other independent examiner or examiners, to so act until the conclusion of the next following Annual General Meeting, and his/their duties, powers, rights and remuneration shall be regulated in accordance with the provision of the Statutes.

21.2 A retiring Auditor, or other independent examiner, shall be eligible to stand for re-election.

21.3 In the event that at any time between the conclusion of the Annual General Meeting in one year and the holding of an Annual General Meeting in the next following year an Auditor or Auditors, or independent examiner or examiners, elected pursuant to Article 21.1[b] cease to act in such capacity, then the Board shall appoint a replacement or replacements to act until the conclusion of the next following Annual General Meeting.

21.4 The Board may at its discretion, and by resolution, make reimbursement in whole or in part to any Auditor or independent examiner elected pursuant to Article 21.1[b] or appointed pursuant to Article 21.3, in respect of reasonable expenses incurred by him in or about the performance of his duties.

#### 22.0 PRESIDENT AND VICE-PRESIDENTS.

22.1 The Company may have a President and one or more Vice-Presidents, who shall be appointed at a General Meeting. The Board alone may make nominations for these honorary positions but prior to so doing shall take into consideration such recommendation or recommendations as may be made by any Member or Members.

22.2 A President or Vice President shall be deemed not to hold any office but shall be entitled to attend at [and by invitation of the Chairman, to speak at] any General Meeting or meeting of the Board. A President or Vice-President shall have no right to vote at a meeting of the Board and shall have a right to vote at a General Meeting solely in his capacity [if any] as a Member.

#### 23.0 INDEMNITY/INDEMNITY INSURANCE.

23.1 Every Director or other Officer, Auditor or independent examiner shall be indemnified out of the assets of the Company against all losses and liabilities which he may sustain or incur in or about the execution of the duties of his office or otherwise in relation thereto, including any liability incurred by him in defending any proceedings, whether civil or criminal in which judgement is given in his favour or in which he is acquitted or in connection with any application under Section 727 of the Act in which relief is granted to him by the Court, and no Director or other Officer, Auditor or independent examiner shall be liable for any loss, damage or misfortune which may happen to or be incurred by the Company in the execution of his office or in relation thereto. This Article;

[a] shall however only have effect in-so-far as its provisions are not avoided by Section 310 of the Act, and

[b] shall not in any manner be construed as according to any Director, Officer, Auditor or independent examiner an entitlement to reimbursement of expenses routinely incurred in the execution of the duties of his office.

23.2 Subject to, and so far as may be consistent with the Statutes, and save as is set out in Article 23.3 below, the Board may purchase and maintain indemnity insurance against any liability for any Director or other Officer or Auditor or independent examiner.

23.3 Where any Auditor or independent examiner is remunerated in respect of his services in such capacity, the provisions of Article 23.1 and 23.2 shall not apply to him, and [for the purposes of Article 23.1 and 23.2] he shall not be deemed to be an Officer of the Company.

#### 24.0 DISSOLUTION.

Clauses 6 and 7 of the Memorandum of Association relating to the winding up and dissolution of the Company shall have effect as if the provisions thereof were repeated in these Articles

