

Airmic Limited

MEMORANDUM AND ARTICLES OF ASSOCIATION

Company limited by guarantee and not having a share capital

6 Lloyd's Avenue
London EC3N 3AX

14th June 2010

CERTIFICATE OF INCORPORATION

No. 1345758

I hereby certify that:

THE ASSOCIATION OF INSURANCE AND RISK MANAGERS IN
INDUSTRY AND COMMERCE LIMITED

is this day duly incorporated under the Companies Acts 1948 to 1976 and that the
Company is Limited.

Given under my hand at Cardiff the 23rd December 1977.

D A PENDLEBURY
Assistant Registrar of Companies

CERTIFICATE OF INCORPORATION

CHANGE OF NAME

Company Number: 1345758

I hereby certify that:

THE ASSOCIATION OF INSURANCE AND RISK MANAGERS IN
INDUSTRY AND COMMERCE LIMITED

having by special resolution changed its name, is now incorporated under the name of

THE ASSOCIATION OF INSURANCE AND RISK MANAGERS IN
INDUSTRY AND COMMERCE

Given under my hand at The Companies Registration Office Cardiff the 13th September
1983.

P A COATS
an authorised officer

CERTIFICATE OF INCORPORATION

CHANGE OF NAME

Company Number: 1345758

I hereby certify that:

THE ASSOCIATION OF INSURANCE AND RISK MANAGERS IN
INDUSTRY AND COMMERCE LIMITED

having by special resolution changed its name, is now incorporated under the name of

THE ASSOCIATION OF INSURANCE AND RISK MANAGERS

Given under my hand at The Companies Registration Office Cardiff the 21st August
1995.

M LEWIS
an authorised officer

Company Number: 1345758

The Companies Acts 1985 to 2006

Company limited by guarantee and not having a share capital

MEMORANDUM OF ASSOCIATION

of

Airmic Limited

On 23 December 1977 the following persons agreed to form a Company in pursuance of this Memorandum of Association:

Names, Addresses and Descriptions of Subscribers

Name	Address	Description
Dennis C Anderson	"Beaconwood" 7 East Hill Sanderstead Surrey CR2 OAL	Insurance Manager
Colin Radley	83 Grove Park Tring Herts HP23 5JR	Insurance Manager
Terence E Sparkes	21 Heathermount Drive Edgcumbe Park Crowthorne Berks	Insurance Manager
Ina R Baker	"Golden Acres" 261 Ferry Road Felixstowe Suffolk	Insurance Manager
William H Draper	"Sheelin" 4 Foxhurst Road Ashvale Aldershot Hants	Insurance Manager
Dennis J Farthing	14 Warren Wood Drive, High Wycombe Bucks	Insurance Manager
John A Kimberley	"San Peire" Durlestone Park Drive Great Bookham Surrey	Insurance Manager

Company Number: 1345758

ARTICLES OF ASSOCIATION

-of-

**Airmic Limited
("the Association")**

1 INTERPRETATION

In these Articles the following words shall have the following meanings set opposite to them unless inconsistent with the context:

Affiliate Member: Any person duly elected, admitted and enrolled as an Affiliate Member in accordance with Article 5;

The Acts: The Companies Acts (as defined in Section 2 of the Companies Act 2006) and every other Act for the time being in force in so far as they apply to the Association;

the Articles: the Articles of Association for the time being of the Association;

the Association: Airmic Limited;

Auditors: the auditors of the Association from time to time;

the Board: the Board of Directors for the time being of the Association;

Chairman: the individual elected to the office of Chairman pursuant to Article 22;

Corporate Member: an Enterprise (or any company in the same Group) duly elected, admitted and enrolled as a Corporate Member in accordance with Article 5;

Deputy Chairmen: the First Deputy and the Second Deputy together;

Electronic form: has the meaning given in section 1168 of the Companies Act 2006;

Enterprise: any firm, company or public authority or, as approved by the Board, any association of members or affinity group;

First Deputy: the individual elected to the office of First Deputy pursuant to Article 22;

Guaranteeing Member: any person duly elected, admitted and enrolled as a Guaranteeing Member in accordance with Article 5 and whose name appears in the Register of Guaranteeing Members;

Group: an Enterprise and any holding company of such Enterprise and any subsidiary of such Enterprise or such holding company;

Honorary Secretary: the individual elected to the office of Honorary Secretary pursuant to Article 22;

Honorary Treasurer: the individual elected to the office of Honorary Treasurer pursuant to Article 22;

Member: any Person who is a Member of the Association from time to time including all the categories of Member described in Article 5;

Membership Committee: the committee appointed by the Board under Article 6 to regulate the membership under these Articles;

Membership Year: such period of not less than nine months and not greater than fifteen months as the Board shall from time to time prescribe as the Membership Year, and which shall in the absence of any such prescription be the period from 1st April in one year to 31st March in the next year;

Month: calendar month;

the Office: the Registered Office of the Association from time to time;

Person: any person, firm, company or public authority;

Proxy Form: an instrument of proxy as described in Article 16;

Register of Guaranteeing Members: the register of persons who are Guaranteeing Members maintained pursuant to Article 6;

Second Deputy: the individual elected to the office of Second Deputy pursuant to Article 22;

Vice President: any individual elected to the office of Vice President pursuant to Article 21; and

In writing: the representation or reproduction of words, symbols or other information in a visible form by any method or combination of methods, whether sent or supplied in electronic form or otherwise and any substitute for writing.

Words importing the singular number only shall include the plural number and vice-versa.

Words importing the masculine gender only shall include the feminine gender.

Subject as aforesaid, any words or expressions defined in the Acts, if not inconsistent with the subject or context, shall bear the same meanings in these Articles.

Any reference to any statutory provision includes references to that provision as from time to time modified or re-enacted.

2 PRELIMINARY

- (a) The name of the Company (hereinafter called "**the Association**") is "Airmic Limited".
- (b) The registered office of the Association will be situated in England.
- (c) The liability of the Members is limited.
- (d) The liability of each Guaranteeing Member is limited to £1 being the maximum amount that each Guaranteeing Member undertakes to contribute to the assets of the Association in the event of the Association being wound up while he is a Guaranteeing Member, or within one year after he ceases to be a Guaranteeing Member, for:
 - (i) payment of the debts and liabilities of the Association contracted before he ceases to be a Guaranteeing Member; and
 - (ii) the costs, charges and expenses of winding-up; and
 - (iii) the adjustment of the rights of the contributories among themselves.
- (e) No Members other than Guaranteeing Members shall be required in a winding-up of the Association to make a contribution towards the liabilities of the Association or the expenses of liquidation.
- (f) The Articles in force on the date of this current document remain in force as the Articles of Association unless and until they are revoked, amended or added to in the manner hereinafter provided.
- (g) The Association may revoke, amend or add to all or part of the Articles by means of a resolution passed by a majority of not less than 75% of the Guaranteeing Members present and voting at a general meeting of the Association of which 14 days' notice in writing shall have been given of the nature of the business to be considered. Such revocation, amendments or additions shall become effective on the date stated and the Articles shall henceforth operate as if they had originally been granted and made accordingly.

3 OBJECTS

- (a) The objects for which the Association is established are to promote and further the profession of insurance and risk management in industry and commerce and public and statutory undertakings and to provide a forum for the exchange of views, ideas and experience between those engaged in insurance and risk management and to do any or all of the following:
 - (i) to promote a better understanding of and to disseminate information on, insurance and the techniques of risk control and insurance management to those engaged in insurance and risk management in industry and commerce and public and statutory undertakings in particular and (where appropriate) to other persons;
 - (ii) to provide education and training;

- (iii) to ascertain and advise its Members of changes in insurance law and practice and other matters relating to insurance and risk control generally;
- (iv) to represent a body of informed opinion within fields of interest to insurance and risk managers and insurance consumers and (where appropriate) to communicate such views and ideas and experience to third parties;
- (v) in furtherance of all of the Association's objects to prepare, compile, translate, edit, print, publish, issue, acquire, collect and circulate by loan, sale or otherwise books, papers, periodicals and literature of all kinds treating of or bearing upon insurance, insurance management and risk management, to provide and maintain a reference library and reading room for the collection and study of such books, papers and periodicals and to disseminate information on or in regard to insurance, insurance management and risk management by the reading of papers, delivery of lectures and conduct of debates thereon;
- (vi) to establish, maintain, control and manage branches of the Association in the United Kingdom and abroad as may seem expedient and from time to time determine the constitution, rights, privileges, obligations and duties thereof and when thought fit to dissolve and modify the same;
- (vii) subject to these Articles to borrow or raise money and to secure or discharge any debt in obligation of or binding on the Association in such manner as thought fit, and in particular by mortgages or other charges upon the undertaking and all or any of the property and assets (present and future) of the Association; and
- (viii) to do all such other things and to carry on such other business or businesses whatsoever and wheresoever as may be necessary, incidental, conducive or convenient to the attainment of the above objects or any of them or otherwise likely in any respect to be advantageous to the Association.

4 **ELIGIBILITY FOR MEMBERSHIP**

- (a) Membership is available to any Person engaged in the provision of insurance or risk management services in industry and commerce and public and statutory undertakings but the Board shall have discretion to allow a Person who offers his services beyond a single organisation to become a Member.
- (b) Membership shall not generally be available to any Person mainly engaged in the provision of insurance or risk management services to the general public, but the Board shall have discretion to allow a Person who is so engaged to become a Member.

5 **MEMBERSHIP**

The Association's membership is made up of Corporate Members, Guaranteeing Members and Affiliate Members, and such other designations as the Board may from time to time determine including consultants.

(a) **Categories**

(i) Corporate Member

The Board may, at its discretion, elect an Enterprise (or any company in the same Group) which covers the subscription of one or more Guaranteeing Members under this Article as a Corporate Member.

A Corporate Member subscription shall cover the subscription of up to four (if lower level corporate subscription is paid) or more than four (if higher level corporate subscription is paid) individuals who are employees of the Enterprise or any company in the same Group or who are partners in the Enterprise or who are members of an association or affinity group comprising the Enterprise as Guaranteeing Members provided each such individual shall be qualified to be and shall have been duly elected as a Guaranteeing Member.

A Corporate Member shall not be entitled to vote as a Corporate Member but each Guaranteeing Member whose subscription is covered by the Corporate Member's subscription shall have one vote. No Enterprise shall remain a Corporate Member if it does not have at least one individual Guaranteeing Member covered by its subscription at the beginning of a Membership Year.

(ii) Guaranteeing Member

The Board may, at its discretion, elect any individual who fulfils the criteria set out in this Article 5(a)(ii) to be a Guaranteeing Member. The criteria are as follows:

- (A) an individual with responsibility for insurance or risk management in an Enterprise; or
- (B) an individual with insurance or risk management responsibilities in an Enterprise which is a Corporate Member who is nominated to be the representative of that Corporate Member provided that an individual so nominated shall cease to be a Guaranteeing Member when he ceases to be such nominee of such Corporate Member or such Corporate Member ceases to be a Member; or
- (C) an individual principally employed as a lecturer or teacher in risk management or insurance at a university, college or similar institution; or
- (D) an individual not fulfilling the above criteria, but who can otherwise show reason why he is eligible to be elected as a Guaranteeing Member, may be so elected at the discretion of the Board. An individual who has been a Guaranteeing Member but who ceases to fulfil the above criteria may have his membership continued by decision of the Board pursuant to Article 9.

(iii) Affiliate Member

The Board may, at its discretion, elect any Person who has ceased to be a Guaranteeing Member or who has given exceptional service to the Association, or who is not currently eligible for membership under Article 4 (due to a temporary change in employment circumstances or due to

retirement or otherwise) or whom they otherwise consider to be suitable for any reason to be an Affiliate Member.

An Affiliate Member shall not be permitted to vote at meetings, or elections or in any other matter and shall abide by such restrictions and only enjoy such privileges of Membership as the Board may from time to time decide.

(b) **Exceptions**

The Board may, at its discretion, make any general, special or individual exceptions to the provisions of this Article 5 as it may decide.

(c) **Benefits of Membership**

All Members shall abide by such restrictions and only enjoy such privileges of membership as the Board may from time to time decide for each category of membership and according to the subscription paid by each Member.

6 ADMISSION TO MEMBERSHIP

(a) The procedures for admitting Persons to membership shall be such procedures as are approved and varied from time to time by the Board. In the absence of any such procedures being approved by the Board the admission procedures shall be as set out in this Article 6.

(b) The Board may appoint a Membership Committee from time to time to undertake all of the duties of the Board relating to membership matters and under Articles 5, 6, 8, 9, 10 and 12 in particular on such terms and subject to such conditions as the Board shall decide.

(c) No Person (who is not already a Member on the date of adoption of these Articles) shall be admitted as a Member unless and until their election has been approved by the Board and his first annual subscription paid in accordance with the following provisions of this Article 6 and Article 12.

(d) Applications for membership shall be made in a form determined by the Board and lodged with or posted to the Board together with any relevant joining fee determined by the Board from time to time and the Board shall have the power to impose, vary or waive any joining fee in general, special or individual circumstances determined by the Board.

(e) Applications for membership or for a change in class of membership will be considered by the Board at its first meeting after the application is received or as soon thereafter as is practicable.

(f) The decision of the Board with respect to the refusal or admission and as to the class of membership in which the applicant is placed shall be final and the Board shall not be bound to give any reasons for their decision.

(g) Notice of the Board's decision shall be sent to the applicant at the address stated on the form of application as soon as possible after the relevant meeting of the Board, together in the case of acceptance, with a request to remit to the Association within a specified period the amount of the appropriate first annual subscription.

- (h) Upon payment of the first annual subscription the applicant will become a Member and shall be entered in the Register of Guaranteeing Members or the separate roll described in Article 6(j) (as appropriate to the class of membership) PROVIDED THAT if the first annual subscription is not paid within the period specified by the Board, then (notwithstanding any decision to admit the applicant to membership in accordance with paragraph (g) of this Article) he will not become a Member unless the Board otherwise decides.
- (i) The Board shall keep and maintain a Register of Guaranteeing Members containing the names and other necessary details of Guaranteeing Members including the dates on which they joined the Association and the dates on which they ceased to be Members.
- (j) Guaranteeing Members shall be the only persons whose names shall be entered in the Register of Guaranteeing Members. The names of all other categories of Member shall be recorded in a separate roll which shall be maintained by the Board and which shall not form part of the Register of Guaranteeing Members.
- (k) Any Person who is a Member on the date of adoption of these Articles other than a Corporate Member, Guaranteeing Member or Affiliate Member shall automatically become designated as an Affiliate Member on the adoption of these Articles.
- (l) The Board may, at its discretion, make general, specific or individual exceptions to the requirements or application of this Article at any time.

7 PERIOD OF MEMBERSHIP

Upon election and payment of the first subscription an applicant will, subject to the other provisions of these Articles, remain a Member for the period to the end of the then current Membership Year and may thereafter, on payment of the annual subscription, renew such membership for subsequent years.

8 RESIGNATION OF MEMBERSHIP

A Member who does not owe money to the Association may resign membership by informing the Board in writing and such resignation will take effect from the date of the acceptance by the Board. In the case of resignation there will be no refund of any subscription for the remaining period of membership duly paid for.

9 NOTICE OF CHANGE IN RELATION TO MEMBERSHIP QUALIFICATION

Notice of any change affecting the eligibility of a Member shall be given to the Board by such Member. The Board may either agree to his continued membership in the category for which he is registered or in any other category or request his resignation according to the circumstances, the decision of the Board being final. A Corporate Member may at any time nominate an additional or different individual (provided such individual meets the conditions of eligibility) to be a Guaranteeing Member covered by such Corporate Member's subscription provided that during any one Membership Year (unless the Board in its discretion shall otherwise determine in any case) no more than three individuals (if the lower level corporate subscription was

paid) or five individuals (if the higher level corporate subscription was paid) in aggregate shall have been so nominated.

10 **EXPULSION OF MEMBER**

- (a) If at any time the Board considers a Member is acting in a manner incompatible with the Articles or any byelaws made thereunder or in such a way as to be against the best interests of the Association including failing to observe strictly the standards of professional conduct which the Board requires and publishes from time to time it shall have the power to make such investigation as it considers necessary or to receive any explanation offered by the Member following which it may if it so decides invite the Member's resignation.
- (b) In the event of such resignation not being received within one calendar month from the date of such invitation the Board shall be entitled to resolve to expel such Member provided that such Member (if he was a Guaranteeing Member) may within 28 days of his expulsion send a written notice to the Honorary Secretary requesting that a resolution be put to the next general meeting of the Association to be convened after receipt of such notice that he be restored as a Guaranteeing Member and if fifty per cent of the Guaranteeing Members present and eligible to vote at such general meeting shall vote in favour of his being restored to membership, he shall be deemed not to have ceased to be a Guaranteeing Member provided he pays any arrears of subscription. Any Member who resigns or who is expelled shall not be entitled to any refund of subscription.
- (c) Subject to any decision by the Board in any particular case to the contrary, a Member shall cease to be a Member immediately upon being declared bankrupt or if he makes any arrangements or composition with his creditors generally. If the Board decides in any particular case that the Member may continue as a Member notwithstanding the terms of this Article the Member's membership will continue on such terms (and in such a category of membership) as the Board decides.

11 **MEMBERSHIP PERSONAL**

Membership cannot be transferred.

12 **SUBSCRIPTIONS**

- (a) The procedures for determining and collecting subscriptions shall be such procedures as are approved from time to time by the Board. In the absence of any such procedures being approved by the Board the procedures shall be as set out in this Article 12.
- (b) The annual subscription payable by Members shall be payable in advance at such rates and at such times as the Board may from time to time determine.
- (c) Annual subscriptions (except first annual subscriptions) are payable on or before the beginning of the Membership Year to which the subscription relates. A Member shall pay the full subscription for a Membership Year irrespective of when he joins the Association.

- (d) If any Member's subscription is in arrears, the Board or the Honorary Treasurer shall send to him a request for immediate payment and if the subscription is not paid within one calendar month from the date of such notice, or such further time as the Board may in writing allow, the Board may remove the name from the Register of Guaranteeing Members or roll of Members (as appropriate) and membership of the Association will thereupon cease. The Member will remain liable for any amounts of subscription outstanding.
- (e) The Board may, at its discretion, make general, special or individual exceptions to the requirements of this Article at any time and restore such a Member to membership upon payment of all arrears which would have been payable had membership continued.

13 **MEETINGS OF THE ASSOCIATION**

- (a) The Association shall in each year hold a general meeting as its annual general meeting in addition to any other meetings in that year, and shall specify the meeting as such in the notices calling it; and not more than fifteen months shall elapse between the date of one annual general meeting of the Association and that of the next. The annual general meeting shall be held at such time and place as the Board shall appoint.
- (b) All general meetings other than annual general meetings shall be called general meetings.
- (c) The Board may, whenever it thinks fit, convene a general meeting, and general meetings shall also be convened upon receiving a request in writing supported by at least 10% of Guaranteeing Members stating the purpose for which the meeting is required.

14 **NOTICE OF GENERAL MEETINGS**

- (a) An annual general meeting and a meeting called for the passing of a special resolution shall be called by twenty-one days' notice in writing at least, and a meeting other than for the passing of a special resolution shall be called by fourteen days' notice in writing at 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 the hour of the meeting and, in 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 Association in general meeting, to such persons as are under the Articles entitled to receive such notices from the Association. Notices of general meetings shall be sent to all Members, but only Guaranteeing Members shall be entitled to vote at any general meetings.
- (b) A meeting of the Association shall, notwithstanding that it is called by shorter notice than that specified in this Article, be deemed to have been duly called if it is so agreed:
 - (i) in the case of a meeting called as the annual general meeting, by all the Guaranteeing Members entitled to attend and vote thereat; and
 - (ii) in the case of any other meeting, by a majority in number of the Guaranteeing Members having a right to attend and vote at the

meeting, being a majority together representing not less than ninety per cent of the total voting rights at that meeting of all the Guaranteeing Members.

- (c) The accidental omission to give notice of a meeting to, or the non-receipt of notice of a meeting by, any person entitled to receive notice shall not invalidate the proceedings at that meeting.
- (d) Only the business stated in the notice of a general meeting can be considered at the meeting.

15 **PROCEEDINGS AT GENERAL MEETINGS**

- (a) All business shall be deemed special that is transacted at a general meeting, and also all that is transacted at an annual general meeting, with the exception of the consideration of the accounts, balance sheets and the reports of the Board and Auditors, the election and re-election of Board members and the appointment of, and the fixing of the remuneration of, the Auditors.
- (b) In addition to resolutions for business to be transacted at an annual general meeting in accordance with Article 15(a), resolutions may be tabled by the Board, or by a Guaranteeing Member supported in writing by a minimum of 30 other Guaranteeing Members and sent to the Board not less than 8 weeks prior to the date of the annual general meeting. Resolutions which are accepted to be tabled at the annual general meeting shall be placed on the agenda.
- (c) Any resolution which in the opinion of the Board replicates or duplicates a resolution tabled at either a preceding annual general meeting or at any general meeting held since the preceding annual general meeting may be deemed by the Board not to be acceptable and as such shall not be placed on the agenda for the annual general meeting, and the proposer shall be notified accordingly.
- (d) The Board may call a general meeting whenever it requires. A general meeting may also be called by Guaranteeing Members signing a requisition in accordance with section 303 of the Companies Act 2006 stating the general nature of the business to be discussed at the meeting. A meeting convened under this Article must be convened in the same manner, as nearly as possible, as that in which general meetings are convened by directors.
- (e) No business shall be transacted at any general meeting unless a quorum is present at the time when the meeting proceeds to business; save as herein otherwise provided, twenty Guaranteeing Members present in person shall be a quorum.
- (f) If within half an hour from the time appointed for the meeting a quorum is not present, the meeting, if convened upon the requisition of Guaranteeing Members, shall be dissolved; in any other case it 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 Board 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 Guaranteeing Members present shall be a quorum.

- (g) The Chairman or, if he is not present, the First Deputy or, if he is not present, the Second Deputy shall preside as chairman at every general meeting of the Association, or if neither the Chairman nor either of the Deputy Chairmen are present within fifteen minutes after the time appointed for the holding of the meeting the members of the Board who are present shall elect one of their number to be chairman of the meeting.
- (h) If at any meeting no Board member is willing to act as chairman or if no Board member is present within fifteen minutes after the time appointed for holding the meeting, the Guaranteeing Members present shall choose one of their number to be chairman of the meeting.
- (i) The chairman of the meeting may, with the consent of any 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 the business left unfinished at the meeting from which the adjournment took place. When a meeting is adjourned for thirty days or more, notice of the adjourned meeting shall be given as in the case of an original meeting.
- (j) Admission to meetings shall be by membership card or such other means of identification as the chairman of the meeting may decide.
- (k) Save as otherwise provided in this paragraph every Member shall be allowed to introduce visitors to meetings of the Association provided they are accompanied by him and prior notice is given to the chairman of the meeting. The chairman of the meeting or the Board shall be entitled to rule that such visitor be excluded from the whole or any part of such meeting. A Member may not introduce an expelled Member as a visitor except that an expelled Guaranteeing Member shall be entitled to attend and speak at a meeting whilst consideration is given to any resolution that he be restored to membership.

16 **VOTING**

- (a)
 - (i) Every Guaranteeing Member shall have one vote per resolution. Any Guaranteeing Member entitled to attend and vote at a meeting of the Association shall be entitled to appoint another Member (other than a Corporate Member) as his proxy to attend and vote instead of him and a proxy appointed to attend and vote instead of the Guaranteeing Member shall also have the same rights to speak at the meeting as the Guaranteeing Member. Save as aforesaid only Guaranteeing Members shall be entitled to vote, but any other Member, (other than a Corporate Member) shall be entitled to attend and speak at a meeting of the Association.
 - (ii) Proxy Forms shall be in writing signed by the appointor or his attorney duly authorised in writing.
 - (iii) The Proxy Form and the power of attorney or other authority if any under which it is signed shall be deposited at the Office or such other place in the United Kingdom as may be specified in the notice convening the meeting at least 48 hours before the time appointed for the holding of the meeting or adjourned meeting at which the person named in such instrument proposes to vote or in

the case of a poll not less than 24 hours before the time appointed for the taking of the poll and in default the Proxy Forms shall not be treated as valid.

- (iv) Proxy Forms must be in any form which is commonly used or in any other form which the Board approves.
 - (v) Proxy Forms shall be deemed to confer authority to demand or join in a demand for a poll.
- (b) At any general meeting a resolution put to the vote of the meeting shall be decided in the first place on a show of hands by a simple majority of Guaranteeing Members present and entitled to vote unless a poll is (before or on the declaration of the result of the show of hands) demanded:
- (i) by the chairman of the meeting; or
 - (ii) by at least five Guaranteeing Members present in person.

Unless a poll be so demanded a declaration by the chairman of the meeting that a resolution has on a show of hands been carried unanimously, or by a particular majority, or lost and a record in writing to that effect in the Association's records of its proceedings shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against such resolution. The demand for a poll may be withdrawn.

- (c) Except as provided in paragraph (b) of this Article, if a poll is duly demanded it shall be taken in such manner as the chairman of the meeting directs, and the result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded. The chairman of the meeting can direct that the poll be carried out by a postal or electronic vote as provided in these Articles or as varied by the decision of the chairman of the meeting.
- (d) In the case of an equality of votes, whether on a show of hands or on a poll, the motion is treated as lost.
- (e) A poll demanded regarding the election of the chairman of the meeting, or on a question of adjournment shall be taken forthwith. A poll demanded on any other question shall be taken at such a time as the chairman of the meeting directs, and any business other than that upon which a poll has been demanded may be proceeded with pending the taking of the poll.
- (f) A Guaranteeing Member of unsound mind or in respect of whom an order has been made by any court having jurisdiction (whether in the United Kingdom or elsewhere) in matters concerning mental disorder shall not be entitled to attend or vote (whether in person or by proxy or by any receiver, curator bonis or other person authorised in that behalf).
- (g) No Guaranteeing Member shall be entitled to vote at any general meeting unless all moneys presently payable by him to the Association have been paid.
- (h) The Board will decide on the form of any postal or electronic voting papers.
- (i) The Board will send the voting papers to all Guaranteeing Members who are entitled to vote at any general meeting of the Association. For postal votes,

sealed voting papers must be returned to the Association by post by the date fixed by the Board. Votes received with postage unpaid will not count and will be returned to the sender. A director appointed by the Board for the purpose will put the postal voting papers, unopened, in a sealed box and deliver them to the scrutineers. The scrutineers will supervise opening the sealed box and examine and count the votes.

- (j) For electronic votes, responses will be monitored by the Board on receipt, and passed by the Board to the scrutineers as soon as practicable after receipt and thereafter will come under the scrutineers' direction and supervision.
- (k) The scrutineers will prepare a signed report and hand this to the Board for publication. The report must state:
 - (i) how many voting papers were received;
 - (ii) how many voting papers were rejected and why; and
 - (iii) the total votes in favour of and against each resolution.
- (l) The scrutineers report will be final, even if it is irregular or informal in any way.
- (m) The scrutineers will be appointed by the Board.

17 **BOARD OF DIRECTORS AND ITS POWERS**

- (a) The management and control of the Association shall be vested in the Board of Directors (in these Articles referred to as "**the Board**") and every member of the Board shall be a director of the Association.
- (b) The Board may exercise all such powers of the Association and do on behalf of the Association all such acts as may be exercised and done by the Association and as are not by the Acts or by these Articles required to be exercised or done by the Association in general meeting, subject nevertheless to any regulations of these Articles and to the provisions of the Acts for the time being in force and affecting the Association.
- (c) The Board may at any time make, alter or rescind byelaws relating to any matters incidental to the working of the Association, but no such byelaw shall be inconsistent with these Articles or with any resolution passed by the Association in general meeting so long as such resolution shall be in force, and any such byelaw may be set aside by the Association in general meeting.

18 **COMMITTEES, GROUPS AND FORUMS**

- (a) The Board can set up committees, advisory groups and working groups of the Board and can delegate any or all of its powers to them except where this is specifically prohibited by the Articles. The Board can impose such controls, safeguards and conditions and it can make such rules for their terms of reference as it may decide and these committees or groups will report to the Board as directed by the Board.
- (b) Members of these committees and groups may include people who are not directors of the Board or Members of the Association.

- (c) The Chairman is entitled to be automatically a member of every committee and in addition to him each committee must have at least one other director as a member.

19 CONSTITUTION OF AND ELECTION TO BOARD OF DIRECTORS

- (a) Until otherwise determined by ordinary resolution, the Board shall be not less than 10 and not more than 18 in number, inclusive of those co-opted by the Board pursuant to paragraph (k) of this Article.
- (b) Subject to Articles 19(c) and 22(g), elected directors may hold office for an initial term of three years and may be re-elected for two further terms of a maximum of three years each (“**the 9 Year Rule**”). After a third elected term a director can only be re-elected after being out of office for a minimum period of one year. This Article 19(b) shall not apply to the Honorary Secretary who may continue in office until he resigns or is removed from office pursuant to this Article.
- (c) Any director in office on the date of adoption of these Articles may continue to be a director until their current elected term expires.
- (d) Election and re-election of directors takes place at general meetings. Any two Guaranteeing Members may nominate any individual for election to the Board.
- (e) Nominations shall be signed by the nominee, proposer and seconder stating their full names, membership numbers, private addresses and names of their employers and shall reach the Honorary Secretary not later than fourteen days before the annual general meeting. In the event that nominations are received in excess of the number to be elected balloting lists will be prepared containing in alphabetical order all the names proposed, the proposers, seconders, their private addresses and employers, and shall be sent to each Guaranteeing Member, who shall be entitled to vote for any number of such candidates not exceeding the number of vacancies. Each Guaranteeing Member has one vote for each candidate.
- (f) In case there shall not be a sufficient number of candidates nominated the Board shall nominate a candidate or candidates to fill up the vacancy or vacancies.
- (g) If two or more candidates obtain an equal number of votes a fresh ballot shall, if necessary, be taken in respect of such candidates; if two or more candidates again obtain an equal number of votes the Board shall select by lot from such candidates the one or more who are to be elected.
- (h) A director may resign from the Board by writing to the Chairman, or Honorary Secretary. His resignation will take effect 30 days from receiving his resignation or earlier if the Board agrees.
- (i) A director will be disqualified from holding office (and he shall cease to be a director of the Association) in any of the following circumstances, namely:
 - (i) the period of office for which he was elected expires (and he is not re-elected in accordance with Article 19(b));

- (ii) if he fails to attend in person (or participate by way of telephone, video conference or in such other manner approved by the Board) 4 consecutive Board meetings without valid grounds which the Board decides are reasonable and acceptable;
 - (iii) if he becomes bankrupt or makes any arrangement or composition with his creditors generally;
 - (iv) if a registered medical practitioner who is treating that person gives a written opinion to the Association stating that that person has become physically or mentally incapable of acting as a director and may remain so for more than three months;
 - (v) if, by reason of that person's mental health, a court makes an order which wholly or partly prevents that person from personally exercising any powers or rights which that person would otherwise have;
 - (vi) if he shall become the subject of a disqualification order pursuant to the Company Directors Disqualification Act 1986;
 - (vii) if the Board has passed a resolution to that effect at a Board meeting where at least two thirds of the directors are present or participating by way of telephone, video conference or in such other manner approved by the Board (whether or not they vote). The Board meeting must have been called with notice of the proposal to be voted on and the resolution must be passed by at least 75% of the directors who are present and voting; and
 - (viii) if he is removed from office under the next paragraph of this Article.
- (j) The Association may by ordinary resolution, for which special notice shall not be required, remove any member of the Board, and may by a like resolution appoint another individual in his place, who shall be subject to retirement at the same time as if he had become a member of the Board on the day on which the member of the Board in whose place he is appointed was last elected as a member of the Board.
- (k) The Board shall have power at any time and from time to time to appoint any individual to be a member of the Board to fill a casual vacancy but so that the total number of members of the Board shall not at any time exceed the maximum number fixed by or in accordance with these Articles. The Board shall also have power to co-opt any individuals to be a member of the Board provided that the number of members of the Board at any one time who are co-opted members shall not exceed three. Any individual appointed by the Board under this paragraph shall hold office only until the next annual general meeting and shall then be eligible for election.

20 **PROCEEDINGS OF THE BOARD OF DIRECTORS**

- (a) Board meetings must follow the procedure set out in the Articles but otherwise the Board may meet together for the despatch of business, adjourn and otherwise regulate their meetings as they think fit. Board meetings may be held by telephone, video conference or in such other manner approved by the Board but a quorum of Directors is always required. Questions arising at

any meeting shall be determined by a majority of votes unless the Articles require a larger majority and in the case of an equality of votes the chairman of the meeting shall have a second or casting vote.

- (b) Any member of the Board may, and the Honorary Secretary on the requisition of a majority of the members of the Board shall, at any time, summon a meeting of the Board. At least seven days' notice shall be given of Board meetings. This period can be reduced in an emergency, to be decided on by the Chairman or any three directors, but must never be less than 4 working days.
- (c) Notice of Board meetings must be given either by email, post, fax or some other electronic method to the contact details that the director has given to the Association for this purpose but it shall not be necessary to give notice to any Board member for the time being absent from the United Kingdom.
- (d) The quorum necessary for the transaction of the business of the Board may be fixed by the Board and unless so fixed unanimously at any other number shall be six directors present in person or participating by way of telephone, video conference, or in such other manner approved by the Board. A meeting of the Board at which a quorum is present shall be competent to exercise all powers and discretions for the time being exercisable by the Board.
- (e) The continuing members of the Board may act notwithstanding any vacancies but, if and so long as the number of members of the Board is reduced below the minimum number fixed by or in accordance with these Articles, the continuing members or member of the Board may act for the purpose of filling up such vacancies or of summoning general meetings of the Association but for no other purpose. If there be no member of the Board able or willing to act then any twenty Guaranteeing Members of the Association may summon a general meeting for the purpose of appointing members of the Board.
- (f) At all meetings of the Board, the Chairman or, failing him, the First Deputy or failing him the Second Deputy shall take the chair. In their absence the members of the Board present may choose one of their number to be chairman of the meeting.
- (g) Provided that a director has disclosed his interest in accordance with Part 10 of the Companies Act 2006 he may vote at a meeting of directors or of a committee of directors on any resolution concerning any matter, contract or arrangement in which he is interested either directly or indirectly and may be counted in any quorum present at any Board meeting at which such contract arrangement or matter is considered.
- (h) All acts done by any meeting of the Board or any of its committees or by a person acting as a member of the Board shall, as regards all persons dealing in good faith with the Association, be fully valid and effective notwithstanding that there was some defect in the appointment or continuance in office of any member of the Board or person acting as such or that any such member or person was disqualified or had vacated office or was not entitled to vote, or that the Board meeting was not properly convened or formed or that there was a defect in the procedure at the Board Meeting.
- (i) A written resolution, signed by a simple majority of all the directors who would be entitled to vote on a resolution at a Board meeting is just as valid and

effective as a resolution passed at a meeting which is properly called and held and may consist of several documents in the same form. The resolution can be communicated to directors in hard copy or electronic form and can be sent to all directors simultaneously or in turn, or by a combination of the two. A director is treated as signifying his agreement to a resolution when the Board receives from him an authenticated document, in hard copy or electronic form identifying the resolution and indicating his agreement. The resolution lapses if not passed before the end of 28 days from the date it was first circulated.

21 **VICE-PRESIDENTS**

The Board may from time to time elect Vice-Presidents of the Association, and the person or persons so elected need not be a Member or Members of the Association. No such Vice-President shall automatically become entitled to be a member of the Board or to attend its meetings, but they shall have such powers (if any) and perform such duties (if any) as the Board may from time to time stipulate and the Board may remove any Vice President so elected at any time.

22 **OFFICERS**

- (a) After every annual general meeting, the Board shall elect, with such functions, tenure and terms of office as the Board or these Articles may prescribe:
- (i) a Chief Executive Officer, a Chairman, a First Deputy and a Second Deputy, who shall be the principal executive officers of the Association; and
 - (ii) an Honorary Secretary, who shall be responsible for discharging the duties of a company secretary in accordance with the Acts and any other duties or powers imposed or entrusted to him by the Board; and
 - (iii) an Honorary Treasurer, who shall be responsible for keeping the accounts of the Association and shall carry out and exercise any other duties or powers imposed or entrusted to him by the Board; and
 - (iv) such other officers or assistants as the Board may consider necessary for the management and conduct of the affairs of the Association.
- (b) To be eligible for election as Chairman or Deputy Chairman, a Board member must have served on the Board for a period or periods aggregating not less than one year and must have been a Guaranteeing Member of the Association for a period or periods aggregating not less than three years. Subject to Article 22(g) the Chairman shall serve as Chairman for one year and thereafter shall step down as Chairman unless the Board agrees that he should serve another year. Unless the Board otherwise decides when the Chairman steps down he will be replaced as Chairman by the First Deputy and the Second Deputy will become the First Deputy and the Board will elect a new Second Deputy.

- (c) Membership of the Board is not a condition of eligibility for any other such office described in Article 22(a) . If the person elected thereto is not a Board member he shall, if so required by the Board, attend Board meetings ex officio but he shall not be eligible to vote, except that the Honorary Secretary and Honorary Treasurer may vote if the Board so authorises.
- (d) The Board may at any time remove any officer elected under this Article and elect another in his place, and the Board may at any time appoint and remove other officers or assistants referred to in sub-paragraph (a) (iv) of this Article. Subject thereto, any officer elected under this Article shall retain his office until the first meeting of the Board after the next annual general meeting.
- (e) The Board may in addition to or in lieu of any or all of the officers appointed under this Article engage any Person (whether a Member or not), to carry out or manage the whole or any part of the affairs of the Association on such terms and at such remuneration as the Board thinks fit, and an Enterprise in which an officer is a partner or employee shall be entitled to be paid for any goods or services which it supplies to the Association.
- (f) Save as provided in paragraph (e) of this Article, no officer shall be entitled to receive any remuneration from the Association for carrying out the functions of his office, but he shall be entitled to be reimbursed for all expenses reasonably and properly incurred by him in respect thereof with the prior approval of the Board or (in cases where this is not practicable) of the Chairman, and such approval may be given specifically for a particular expense or generally within the limits set by a budget approved by the Board.
- (g) If a person becomes First Deputy or Second Deputy during his third term of office under Article 19(b) the Board may waive the 9 Year Rule in order to allow such person to serve as Chairman notwithstanding that it would otherwise be in breach of the 9 Year Rule provided that he is re-elected by the Guaranteeing Members in general meeting as a director at the end of his third term and Article 19(b) shall be disapplied to that extent.

23 **MINUTES**

Minutes must be kept in writing recording all resolutions, appointments and proceedings of the Association, the Board and its committees, general meetings and the Association's other bodies.

24 **COPIES OF THE MEMORANDUM AND ARTICLES OF ASSOCIATION**

The Board may make the Memorandum and Articles of Association available to Members via the Association's website.

25 **CHEQUES ETC.**

All cheques, promissory notes, drafts, bills of exchange and other negotiable instruments shall be signed, drawn, accepted, endorsed or otherwise executed in accordance with such procedures as are from time to time approved by the Board.

26 **INCOME AND PROPERTY**

The income and property of the Association shall be applied solely towards the promotion of its objects as set forth in Article 3 of these Articles. Provided

that nothing herein shall prevent any payment in good faith by the Association:

- (i) subject to paragraphs (e) and (f) of Article 22, of reasonable and proper remuneration to any Member, officer or servant of the Association or employer of such person or firm in which such person is a partner for any services rendered to the Association;
- (ii) of interest on money lent by any Member of the Association at a rate per annum not exceeding a commercial rate of interest from time to time; or
- (iii) of reasonable and proper rent for premises demised or let by any Member or any Enterprise of which a Member is a partner, shareholder or director.

27 BORROWING AND CHARGING

The Board shall not be empowered to borrow money in the name of the Association in excess of 25% of the net assets of the Association as disclosed in the last published accounts except where authorised to do so by an ordinary resolution of the Guaranteeing Members in general meeting, and subject to such terms and conditions as to repayment and otherwise as may be specified in such resolution.

28 ACCOUNTS

- (a) The Board shall ensure that proper books of accounts are kept with respect to all sums of money received and spent by the Association including the purpose for which these sums were received or spent, all sales and purchases of the Association and the assets and liabilities of the Association.
- (b) The books of account shall be kept at the Office, or subject to section 388 of the Companies Act 2006, at such other place or places as the Board decides, and shall always be open to the inspection of the directors. The Board shall from time to time determine whether and to what extent and at what times and places and under what conditions or regulations the accounts and books of the Association or any of them shall be open to the inspection of Members who are not directors, and no Member (not being a director) shall have the right to inspect any account or book or document of the Association except as conferred by statute or authorised by the Board or by the Association in general meeting.
- (c) At each annual general meeting the Board will provide Members with a proper income and expenditure account for the period since the last preceding accounts made up to a date not more than eight months before such annual general meeting, together with a proper balance sheet made up to the same date. Every balance sheet must be accompanied by proper reports of the directors and the auditors. Copies of these must be sent at least 14 clear days before the date of such annual general meeting to all persons entitled to receive notices of annual general meetings.

29 **AUDITORS**

- (a) One or more Auditors shall be appointed none of whom shall be a Guaranteeing Member and their duties shall be regulated in accordance with the provisions of the Acts.
- (b) At least once in every year the accounts of the Association shall be examined by one or more properly qualified auditors to ensure the correctness of the income and expenditure account and balance sheet.

30 **DISSOLUTION**

- (a) The Association may by means of a resolution passed by a majority of not less than 75% of the Guaranteeing Members, dissolve, wind up or otherwise deal with the affairs of the Association in such manner as shall be directed by such resolution provided always that the provisions of Article 30(b) apply.
- (b) If upon the winding-up or dissolution of the Association there remains, after the satisfaction of all its debts and liabilities, any property whatsoever, the same shall be paid or distributed equally among the Guaranteeing Members at that time.

31 **COMMUNICATIONS WITH MEMBERS**

- (a) Any notice, document (including the Association's Reports and Accounts) or other information may be served by the Association upon any Member either personally or by sending it through the post in a prepaid letter addressed to such Member at his registered address as appearing in the Register of Guaranteeing Members or the appropriate roll or to any other address he has given to the Association for this purpose or by email or other similar electronic transmission where the consent of the Member to do so has been obtained and may be made available to Members via the Associations' website.
- (b) Any Member registered in the Register of Guaranteeing Members (or roll) with an address not within the United Kingdom, may give the Association an address within the United Kingdom at which notices may be served upon him at such address, but, save as aforesaid and as provided by the Acts, only those Members who are registered in the Register of Guaranteeing Members (or roll) with an address within the United Kingdom shall be entitled to receive notices from the Association.
- (c) Any notice, if served by first class post, shall be deemed to have been served 48 hours after the letter containing the same is put into the post, and in proving such service it shall be sufficient to prove that the letter containing the notice was properly addressed and put into the post office as a prepaid letter.

32 **INDEMNITY**

- (a) Subject to the provisions of the Act and these Articles, the Association may purchase and maintain for any director or other officer or employee or agent of the Association or the Auditors insurance against any liability.
- (b) Subject to the provisions of the Acts and of these Articles, but without prejudice to any indemnity to which the person concerned may otherwise be entitled, every person who is or has been a director or other officer or employee of the Association shall (to the extent the proceeds of any

insurance policy against such liability are insufficient to meet such liability in full) be indemnified out of the assets of the Association against any liability relating to his conduct as, or incurred by him as, such director or other officer or employee of the Association in defending any proceedings, whether civil or criminal, in which judgment is given in his favour or in which he is acquitted or in connection with any application under section 1157 of the Companies Act 2006 in which relief is granted to him by the Court; and, if the Board thinks fit, every agent and the Auditors of the Company may be so indemnified against any liability incurred by him/them in defending any such proceedings.