



Company number 00082384

SPECIAL RESOLUTION

OF

The Netherlands- British Chamber of Commerce] ("**Company**")

Passed on 23rd September 2014

At the 123rd annual general meeting of the Company duly convened and held at Holiday Inn, De Boelelaan 2, Amsterdam, The Netherlands on 23rd September 2014 at 11 30 CET, the following resolution was duly passed as a special] resolution

SPECIAL RESOLUTION

1. THAT THE COMPANY'S EXISTING ARTICLES OF ASSOCIATION ("THE OLD ARTICLES") CEASE TO APPLY TO IT AND THE COMPANY ADOPTS IN SUBSTITUTION FOR THEM THE NEW ARTICLES OF ASSOCIATION ("THE NEW ARTICLES") PRODUCED TO THE MEETING INITIALLED BY THE CHAIRMAN AND ATTACHED TO THE NOTICE. (WHICH DRAFT IS AVAILABLE ON THE COMPANY'S WEBSITE WWW.NBCC.CO.UK)

Signed.

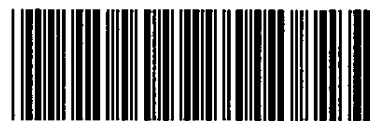
A handwritten signature in black ink, consisting of a large loop and a trailing line.

23/9/2014

Michiel van Deursen

Company Secretary

SATURDAY



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A49 27/09/2014 #219
COMPANIES HOUSE

DATED 23 September 2014

THE NETHERLANDS BRITISH CHAMBER OF COMMERCE

Company Number 82384

ARTICLES OF ASSOCIATION

adopted by a Special Resolution

PASSED the 23 September 2014

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THE COMPANIES ACT 2006

PRIVATE COMPANY LIMITED BY GUARANTEE

ARTICLES OF ASSOCIATION

OF

**THE NETHERLANDS BRITISH CHAMBER OF COMMERCE (the
"Company")**

(Adopted by special resolution passed on [DATE]) 2014

INTRODUCTION

1 INTERPRETATION

1.1 In these Articles, unless the context otherwise requires

Act: the Companies Act 2006,

Articles: the Company's articles of association for the time being in force and "Article" shall be construed accordingly,

Bankruptcy: includes individual insolvency proceedings in a jurisdiction other than England and Wales or Northern Ireland which have an effect similar to that of bankruptcy,

Board: the board of Directors for the time being of the Company present or deemed to be present at a duly convened meeting of the Directors,

Business Day: any day (other than a Saturday, Sunday or public holiday in the United Kingdom) on which clearing banks in the City of London and/or the City of Amsterdam are generally open for business,

Chairman: has the meaning given in Article 16,

Chairman of the meeting: has the meaning given in Article 38,

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|---------------------------|---|
| Companies Acts: | the Companies Acts (as defined in section 2 of the Companies Act 2006), in so far as they apply to the company, |
| Company: | The Netherlands British Chamber of Commerce; |
| Conflict: | a situation in which a Director has or can have, a direct or indirect interest that conflicts or possibly may conflict, with the interests of the Company, |
| Corporate Member: | a Member being a corporate legal entity or other body (such as a limited liability partnership, joint venture, partnership) consisting of more than one person and which shall enjoy such benefits and services subject to such obligations as determined by the Board from time to time upon payment of the annual subscription |
| Director: | a Director of the Company, and includes any person occupying the position of Director, by whatever name called, |
| Document: | includes, unless otherwise specified, any document sent or supplied in electronic form, |
| Electronic Form: | has the meaning given in section 1168 of the Companies Act 2006, |
| Eligible Director: | a Director who would be entitled to vote on the matter at a meeting of Directors (but excluding in relation to the authorisation of a Conflict pursuant to Article 18, any Director whose vote is not to be counted in respect of the particular matter), |
| Honorary Member: | a Member who shall be recognised for services rendered to the Company and/or is otherwise considered of repute and standing in Anglo Dutch relations and who shall be nominated for such membership by the Board and which nomination shall otherwise be approved or not by the Company in General Meeting, to hold such membership without subscription but otherwise be entitled to the benefits of an Individual Member without the obligations of such Individual Member, |

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| Honorary Officers: | President, Vice President(s), Patrons and such other honorary officers as may be proposed by the Board from time to time, |
| Individual Member: | an individual Member with a special interest in Anglo Dutch trade and relations who shall enjoy such benefits and services and subject to such obligations as shall be determined by the Board from time to time upon payment of the annual subscription, |
| Member: | has the meaning given in section 112 of the Companies Act 2006, |
| Model Articles: | the model articles for private companies limited by guarantee contained in Schedule 2 of the Companies (Model Articles) Regulations 2008 (SI 2008/3229) as amended prior to the date of adoption of these Articles, |
| Observers: | representatives as invited from time to time by the Board from the Embassy of the Kingdom of the Netherlands in the UK and the British Embassy in the Netherlands and other relevant trade bodies, |
| Ordinary Resolution: | has the meaning given in section 282 of the Companies Act 2006, |
| Participate: | in relation to a Board meeting, has the meaning given in Article 14, |
| Patron(s): | the Ambassador for the time being of the Kingdom of the Netherlands to the Palace of St James and the Ambassador for the time being of the United Kingdom to the Kingdom of the Netherlands, |
| Premier Member: | a Member, being a corporate body eligible to become a Corporate Member, and being of such size and reputation which is invited by the Board to become a Premier Member and which shall enjoy such special benefits and services subject to such obligations as shall be determined by the Board from time to time upon payment of the annual subscription, |
| Proxy Notice: | has the meaning given in Article 45, |

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| Rules: | the rules as to the operation of the Company and/or Members as shall be decided by the Board from time to time and published to the Members, |
| Special Resolution: | has the meaning given in section 283 of the Companies Act 2006, |
| Subsidiary: | has the meaning given in section 1159 of the Companies Act 2006, and |
| 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 |

1 2 Unless the context otherwise requires, words and expressions which have particular meanings in these Articles shall have the same meaning as in the Companies Act 2006 as in force on the date when these articles became binding on the Company.

1 3 Headings in these Articles are used for convenience only and shall not affect the construction or interpretation of these Articles

1 4 Unless expressly provided otherwise, a reference to a statute, statutory provision or subordinate legislation is a reference to it as it is in force from time to time, taking account of

1 4 1 any subordinate legislation from time to time made under it, and

1 4 2 any amendment or re-enactment and includes any statute, statutory provision or subordinate legislation which it amends or re-enacts

1 5 Any phrase introduced by the terms “including”, “include”, “in particular” or any similar expression shall be construed as illustrative and shall not limit the sense of the words preceding those terms

1 6 No regulations contained in any statute or subordinate legislation, including but not limited to the Model Articles shall apply as the regulations or articles of the Company

2 **OBJECT**

The object for which the Company is established is to promote and extend by all lawful means trade and commerce, industry, agriculture and transport between the Kingdom of the Netherlands and the United Kingdom and vice versa and to represent and advance the interests of businesses established in the Netherlands and the United Kingdom and vice versa and their respective views to government,

EU, and other public and local government bodies and to ensure cooperation between the respective governments and government and other trade bodies to so enhance trade between the two countries

3 POWERS

In pursuance of the object set out in Article 2, the Company has the power to

- 3 1 buy, lease or otherwise acquire and deal with any property real or personal and any rights or privileges of any kind over or in respect of any property real or personal and to improve, manage, develop, construct, repair, sell, lease, mortgage, charge, surrender or dispose of or otherwise deal with all or any part of such property and any and all rights of the Company,
- 3 2 borrow and raise money in such manner as the Board shall think fit and secure the repayment of any money borrowed, raised or owing by mortgage, charge, lien or other security on the Company's property and assets,
- 3 3 invest and deal with the funds of the Company not immediately required for its operations in or upon such investments, securities or property as may be thought fit,
- 3 4 subscribe for, take, buy or otherwise acquire, hold, sell, deal with and dispose of, place and underwrite shares, stocks, debentures, debenture stocks, bonds, obligations or securities issued or guaranteed by any government or authority in any part of the world,
- 3 5 lend and advance money or give credit on such terms as may seem expedient and with or without security to customers and others, to enter into guarantees, contracts of indemnity and suretyships of all kinds to receive money on deposit or loan upon such terms as the Company may approve and to secure or guarantee the payment of any sums of money or the performance of any obligation by any company, firm or person including any holding company or subsidiary,
- 3 6 lobby, advertise, publish, educate, examine, research and survey in respect of all matters of law, regulation, economics, accounting, governance, politics and/or other issues and to hold meetings, exhibitions, events and other procedures and co-operate with or assist any other body or organisation in each case in such way or by such means as may, in the opinion of the Directors, affect or advance the principal object in any way,
- 3 7 enter into contracts to provide services to or on behalf of other bodies,
- 3 8 provide and assist in the provision of money, materials or other help,

- 3 9 open and operate bank accounts and other facilities for banking and draw, accept, endorse, issue or execute promissory notes, bills of exchange, cheques and other instruments,
- 3 10 incorporate subsidiary companies and establish branch offices throughout the Netherlands and the UK to carry on any trade, and
- 3 11 do all such other lawful things as are incidental or conducive to the pursuit or to the attainment of any of the object set out in Article 2

4 NOT FOR DISTRIBUTION

- 4 1 The income and property of the Company shall be applied solely in promoting the object of the Company as set out in Article 2
- 4 2 No dividends or bonus may be paid or capital otherwise returned to the Members, provided that nothing in these Articles shall prevent any payment in good faith by the Company of
 - 4 2 1 reasonable and proper remuneration to any Member, Director or officer or servant of the Company for any services rendered to the Company,
 - 4 2 2 any interest on money lent by any Member or any Director at a reasonable and proper rate,
 - 4 2 3 reasonable and proper rent for premises demised or let by any Member or Director, or
 - 4 2 4 reasonable out-of-pocket expenses properly incurred by any Director

5 WINDING UP

- On the winding-up or dissolution of the Company, any assets or property that remains available to be distributed or paid to the Members shall not be paid or distributed to such Members but shall be transferred to another body (charitable or otherwise)
- 5 1 with objects similar to those of the Company, and
 - 5 2 which shall prohibit the distribution of its or their income to its or their members,
- such body to be determined by the Members at the time of winding-up or dissolution

6 GUARANTEE

The liability of each Member is limited to £1, being the amount that each Member undertakes to contribute to the assets of the Company in the event of its being wound up while he is a Member or within one year after he ceases to be a Member, for

- 6 1 payment of the Company's debts and liabilities contracted before he ceases to be a Member,
- 6 2 payment of the costs, charges and expenses of the winding up, and
- 6 3 adjustment of the rights of the contributories among themselves

DIRECTORS

7 DIRECTORS' GENERAL AUTHORITY

- 7 1 Subject to the Articles, the Directors are responsible for the management of the Company's business, for which purpose they may exercise all the powers of the Company
- 7 2 The Board may invite to its meetings at any time Observers and such others as they consider appropriate including any executives of the Company but such Observers and other persons so invited shall not have any right to vote or otherwise participate in the decisions of the Board and shall not be held out as Directors

8 MEMBERS' RESERVE POWER

- 8 1 The Members may, by special resolution, direct the Directors to take, or refrain from taking, specified action
- 8 2 No such special resolution invalidates anything which the Directors have done before the passing of the resolution

9 DIRECTORS MAY DELEGATE

- 9 1 Subject to the Articles, the Directors may delegate any of the powers which are conferred on them under the Articles
 - 9 1 1 to such person or committee,
 - 9 1 2 by such means (including by power of attorney),
 - 9 1 3 to such an extent,
 - 9 1 4 in relation to such matters or territories, and

9 1 5 on such terms and conditions,

as they think fit in accordance with their normal voting procedures as adopted from time to time

9 2 if the Directors so specify, any such delegation may authorise further delegation of the Directors' powers by any person to whom they are delegated

9 3 The Directors may revoke any delegation in whole or part, or alter its terms and conditions

10 **COMMITTEES**

10 1 Committees to which the Directors delegate any of their powers must follow procedures which are based as far as they are applicable on those provisions of the Articles which govern the taking of decisions by Directors.

10 2 The Directors may make rules of procedure for all or any committees, which prevail over rules derived from the Articles if they are not consistent with them

11 **DECISION MAKING BY DIRECTORS**

11 1 The general rule about decision-making by Directors is that any decision of the Directors must be either a majority decision at a meeting or a decision taken in accordance with Article 12

11 2 A resolution in Writing signed (whether by hand or signature key or electronically or by encrypted signature or digitally) by all the Directors entitled to receive notice of a meeting of Directors or of a committee of Directors shall be as valid and effectual as if it had been passed at a meeting of Directors or (as the case may be) by a committee of Directors duly convened and held and may consist of several documents in the like form each signed by one or more Directors

12 **UNANIMOUS DECISIONS**

12 1 A decision of the Directors is taken in accordance with this Article when all Eligible Directors indicate to each other by any means that they share a common view on a matter

12 2 Such a decision may take the form of a resolution in writing, where each Eligible Director has signed one or more copies of it, or to which each Eligible Director has otherwise indicated agreement in writing

12 3 A decision may not be taken in accordance with this article if the Eligible Directors would not have formed a quorum at such a meeting

13 CALLING A DIRECTORS' MEETING

- 13 1 The Board shall meet not less than four times in every year and may meet as often as they think necessary. At least five Business Days Notice shall be given to all Directors, unless all Directors indicate their willingness to accept shorter notice.
- 13 2 Subject to articles 13 1 any Director may call a Directors' meeting by giving not less than ten Business Days' notice of the meeting (or such lesser notice as all the Directors may agree) to the Directors or by authorising the Company Secretary (if any) to give such notice.
- 13 3 Notice of any Directors' meeting must indicate
- 13 3 1 its proposed date and time,
 - 13 3 2 where it is to take place, and
 - 13 3 3 if it is anticipated that Directors participating in the meeting will not be in the same place, how it is proposed that they should communicate with each other during the meeting.
- 13 4 Notice of a Directors' meeting shall be given to each Director in writing.
- 13 5 Notice of a Directors' meeting need not be given to Directors who waive their entitlement to notice of that meeting, by giving notice to that effect to the Company not more than 7 days after the date on which the meeting is held. Where such notice is given after the meeting has been held, that does not affect the validity of the meeting, or of any business conducted at it.

14 PARTICIPATION IN DIRECTORS' MEETINGS

- 14 1 Subject to the Articles, Directors participate in a Directors' meeting, or part of a Directors' meeting, when
- 14 1 1 the meeting has been called and takes place in accordance with the Articles, and
 - 14 1 2 they can each orally communicate to the others any information or opinions they have on any particular item of the business of the meeting.
- 14 2 In determining whether Directors are participating in a Directors' meeting, it is irrelevant where any Director is or how they communicate with each other.
- 14 3 If all the Directors participating in a meeting are not in the same place, they may decide that the meeting is to be treated as taking place wherever any of them is, and

if there is no agreement the meeting shall be deemed to take place where the largest group of those participating is assembled or if there is no such group where the chairman of the meeting then is

- 14 4 The Board may at its discretion invite the Observers, any chief executive officer of the Company or other employee of the Company to attend Board meetings but such Observers, chief executive officer or other employee shall have no voting rights and shall not count as Directors for the purposes of this Article

15 QUORUM FOR DIRECTORS' MEETINGS

- 15 1 Subject to Article 18 2 2, the quorum for the transaction of business at a meeting of Directors is any three Eligible Directors

- 15 2 At a Directors' meeting, unless a quorum is participating, no proposal is to be voted on, except a proposal to call another meeting

- 15 3 For the purposes of any meeting (or part of a meeting) held pursuant to Article 18 to authorise a Conflict, if there is only one Eligible Director in office other than the Interested Director(s) (defined in Article 18 1), the quorum for such meeting (or part of a meeting) shall be one Eligible Director

- 15 4 If the total number of Directors in office for the time being is less than the quorum required, the Directors must not take any decision other than a decision

15 4 1 to appoint further Directors, or

15 4 2 to call a General Meeting so as to enable the Members to appoint further Directors

16 CHAIRING OF DIRECTORS' MEETINGS

- 16 1 The Directors may appoint a Director to chair their meetings and to carry out such other functions and duties on behalf of the Company as may from time to time be delegated to the Chairman other than as chair of such meetings, and if felt appropriate a Vice Chairman to act in the absence of the Chairman and reference to "Chairman" shall be so construed

- 16 2 The person so appointed for the time being is known as the Chairman

- 16 3 The Directors may terminate the Chairman's appointment at any time by an ordinary majority vote (excluding the vote of the Chairman)

- 16 4 If the Chairman is not participating in a Directors' meeting within ten minutes of the time at which it was to start, the participating Directors must appoint one of themselves to chair it

17 CASTING VOTE

17 1 If the numbers of votes for and against a proposal at a meeting of Directors are equal, the Chairman or other Director chairing the meeting will have a casting vote

17 2 Article 17 1 shall not apply in respect of a particular meeting (or part of a meeting) if, in accordance with the Articles, the chairman or other Director is not an Eligible Director for the purposes of that meeting (or part of a meeting)

18 DIRECTORS' CONFLICTS OF INTEREST

18 1 The Directors may, in accordance with the requirements set out in this Article, authorise any Conflict proposed to them by any Director which would, if not authorised, involve a Director (an **Interested Director**) breaching his duty under section 175 of the Act to avoid conflicts of interest

18 2 Any authorisation under this Article 18 shall be effective only if

18 2 1 to the extent permitted by the Act, the matter in question shall have been proposed by any Director for consideration in the same way that any other matter may be proposed to the Directors under the provisions of these Articles or in such other manner as the Directors may determine,

18 2 2 any requirement as to the quorum for consideration of the relevant matter is met without counting the Interested Director, and

18 2 3 the matter was agreed to without the Interested Director voting or would have been agreed to if the Interested Director's vote had not been counted

18 3 Any authorisation of a Conflict under this Article 18 may (whether at the time of giving the authorisation or subsequently)

18 3 1 extend to any actual or potential conflict of interest which may reasonably be expected to arise out of the matter or situation so authorised,

18 3 2 provide that the Interested Director be excluded from the receipt of documents and information and the participation in discussions (whether at meetings of the Directors or otherwise) related to the Conflict,

18 3 3 provide that the Interested Director shall or shall not be an Eligible Director in respect of any future decision of the Directors in relation to any resolution related to the Conflict,

- 18 3 4 impose upon the Interested Director such other terms for the purposes of dealing with the Conflict as the Directors think fit,
- 18 3 5 provide that, where the Interested Director obtains, or has obtained (through his involvement in the Conflict and otherwise than through his position as a Director of the Company) information that is confidential to a third party, he shall not be obliged to disclose that information to the Company, or to use it in relation to the Company's affairs where to do so would amount to a breach of that confidence, and
- 18 3 6 permit the Interested Director to absent himself from the discussion of matters relating to the Conflict at any meeting of the Directors and be excused from reviewing papers prepared by, or for, the Directors to the extent they relate to such matters
- 18 4 Where the Directors authorise a Conflict, the Interested Director shall be obliged to conduct himself in accordance with any terms and conditions imposed by the Directors in relation to the Conflict
- 18 5 The Directors may revoke or vary such authorisation at any time, but this shall not affect anything done by the Interested Director prior to such revocation or variation in accordance with the terms of such authorisation
- 18 6 A Director is not required, by reason of being a Director (or because of the fiduciary relationship established by reason of being a Director), to account to the Company for any remuneration, profit or other benefit which he derives from or in connection with a relationship involving a Conflict which has been authorised by the Directors in accordance with these Articles or by the Company in General Meeting (subject in each case to any terms, limits or conditions attaching to that authorisation) and no contract shall be liable to be avoided on such grounds
- 18 7 Subject to sections 177(5) and 177(6) and sections 182(5) and 182(6) of the Act, and provided he has declared the nature and extent of his interest in accordance with the requirements of the Act, a Director who is in any way, whether directly or indirectly, interested in an existing or proposed transaction or arrangement with the Company
- 18 7 1 may be a party to, or otherwise interested in, any transaction or arrangement with the Company or in which the Company is otherwise (directly or indirectly) interested,
- 18 7 2 shall be an Eligible Director for the purposes of any proposed decision of the Directors (or committee of Directors) in respect of such existing or proposed transaction or arrangement in which he is interested,

- 18 7 3 shall be entitled to vote at a meeting of Directors (or of a committee of the Directors) or participate in any unanimous decision, in respect of such existing or proposed transaction or arrangement in which he is interested,
- 18 7.4 may act by himself or his firm in a professional capacity for the Company (otherwise than as auditor) and he or his firm shall be entitled to remuneration for professional services as if he were not a Director,
- 18 7 5 may be a Director or other officer of, or employed by, or a party to a transaction or arrangement with, or otherwise interested in, any body corporate in which the Company is otherwise (directly or indirectly) interested, and
- 18 7 6 shall not, save as he may otherwise agree, be accountable to the Company for any benefit which he (or a person connected with him (as defined in section 252 of the Act)) derives from any such transaction or arrangement or from any such office or employment or from any interest in any such body corporate and no such transaction or arrangement shall be liable to be avoided on the grounds of any such interest or benefit nor shall the receipt of any such remuneration or other benefit constitute a breach of his duty under section 176 of the Act,
- 18 7 7 for the purposes of this Article, references to proposed decisions and decision-making processes include any Directors' meeting or part of a Directors' meeting,
- 18 7 8 subject to Article 18 7 9, if a question arises at a meeting of Directors or of a committee of Directors as to the right of a Director to participate in the meeting (or part of the meeting) for voting or quorum purposes, the question may, before the conclusion of the meeting, be referred to the Chairman whose ruling in relation to any Director other than the Chairman is to be final and conclusive, and
- 18 7 9 if any question as to the right to participate in the meeting (or part of the meeting) should arise in respect of the Chairman, the question is to be decided by a decision of the Directors at that meeting, for which purpose the Chairman is not to be counted as participating in the meeting (or that part of the meeting) for voting or quorum purposes

19 RECORDS OF DECISIONS TO BE KEPT

- 19 1 Where decisions of the Directors are taken by electronic means, such decisions shall be recorded by the Directors in permanent form, so that they may be read with the naked eye
- 19 2 The Board must ensure the Company keeps a record, in writing, for at least 10 years from the date of the decisions recorded, of every unanimous or majority decision taken by the Directors

20 DIRECTORS' DISCRETION TO MAKE FURTHER RULES

- 20 1 Subject to the Articles, the Directors may make any rule which they think fit about how they take decisions, and about how such rules are to be recorded or communicated to Directors
- 20 2 Further the Directors may establish rules governing matters relating to Company administration that are required from time to time for the effective operation of the Company (for example, the provisions relating to classes of members, membership fees and subscriptions and the admission criteria for members) If there is a conflict between the terms of these Articles and any rules established under this Article, the terms of these Articles shall prevail

21 NUMBER OF DIRECTORS

Unless otherwise determined by ordinary resolution, the number of Directors shall not be less than 5 and the maximum number of Directors shall be 10

APPOINTMENT OF DIRECTORS

22 METHODS OF APPOINTING DIRECTORS

- 22 1 Any person who is willing to act as a Director, and is permitted by law to do so, may be appointed to be a Director, whether to fill a vacancy or as an addition to the existing Directors but the total number of Directors shall not exceed any maximum number fixed in accordance with these Articles

22 1 1 by ordinary resolution, or

22 1 2 by a decision of the Board,

and any such Director so appointed shall retire at the next annual General Meeting of the Company following such appointment and shall be eligible for re-appointment but is not taken into account when deciding which and how many Directors should retire by rotation at such meeting

22 2 No person, other than a retiring Director (by rotation or otherwise), shall be appointed or re-appointed a Director at any General Meeting unless

22 2 1 he or she is recommend by the existing Directors, or

22 2 2 at least 10 (ten) but not more than 30 (thirty) Business Days before the date appointed for the meeting the Company has received notice from a Member (other than the person proposed) entitled to vote at the meeting of his intention to propose a resolution for the appointment or re-appointment of that person, stating the particulars which would, if he or she were so appointed or re-appointed, be required to be included in the Company's register of Directors and a notice executed by that person of his or her willingness to be appointed or re-appointed, is lodged at the Company's registered office

22 3 A director must be a Member

23 RETIREMENT OF DIRECTORS BY ROTATION

23 1 Each Director shall retire from office at the third annual General Meeting after the annual General Meeting or General Meeting (as the case may be) at which he or she was previously appointed

23 2 Any Director who has held office with the Company, other than employment or executive office, and who, at the date of the annual General Meeting, has held such office for six years or more, shall be subject to re-appointment at each General Meeting provided that the total length of office as a director shall not exceed ten years

24 POSITION OF RETIRING DIRECTOR

A Director who retires at an annual General Meeting (whether by rotation or otherwise) may, if willing to act, be re-appointed. If he is not re-appointed or deemed to have been re-appointed under Article 25, he shall retain office until the meeting appoints someone in his place or, if it does not do so, until the end of the meeting

25 DEEMED RE-APPOINTMENT OF DIRECTORS

25 1 If

25 1 1 at the annual General Meeting in any year any resolution or resolutions for the appointment or re-appointment of the persons eligible for appointment or re-appointment as Directors are put to the meeting and lost, and

- 25 1 2 at the end of that meeting the number of Directors is fewer than any minimum number of Directors required under Article 21,

All retiring Directors who stood for re-appointment at that meeting (Retiring Directors) shall be deemed to have been re-appointed as Directors and shall remain in office but the Retiring Directors may only act for the purpose of convening General Meetings of the Company and perform such duties as are essential to maintain the Company as a going concern, and not for any other purpose

- 25 2 The Retiring Directors shall convene a General Meeting as soon as reasonably practicable following the meeting referred to in Article 25 1 and they shall retire from office at that meeting If at the end of any meeting convened under this Article the number of Directors is fewer than any minimum number of Directors required under Article 21, the provisions of this Article shall also apply to that meeting

26 **TERMINATION OF DIRECTOR'S APPOINTMENT**

- 26 1 A person ceases to be a Director as soon as

26 1 1 that person ceases to be a Director by virtue of any provision of the Companies Act 2006 or is prohibited from being a Director by law,

26 1 2 a bankruptcy order is made against that person,

26 1 3 a composition is made with that person's creditors generally in satisfaction of that person's debts,

26 1 4 a registered medical practitioner who is treating that person gives a written opinion to the company stating that that person has become physically or mentally incapable of acting as a Director and may remain so for more than three months,

26 1 5 *(Paragraph omitted pursuant to The Mental Health (Discrimination) Act 2013), and*

26 1 6 notification is received by the Company from the Director that the Director is resigning from office, and such resignation has taken effect in accordance with its terms

27 **DIRECTORS' REMUNERATION**

- 27 1 Directors may undertake any services for the Company that the Board decide

- 27 2 Directors are entitled to such remuneration as the Board determines

27 2 1 for their services to the Company as Directors, and

- 27 2 2 for any other service which they undertake for the Company
- 27 3 Subject to the Articles, a Director's remuneration may
- 27 3 1 take any form, and
- 27 3 2 include any arrangements in connection with the payment of a pension, allowance or gratuity, or any death, sickness or disability benefits, to or in respect of that Director
- 27 4 Unless the Board decides otherwise, Directors' remuneration accrues from day to day
- 27 5 Unless the Board decides otherwise, Directors are not accountable to the Company for any remuneration which they receive as Directors or other officers or employees of the Company's subsidiaries or of any other body corporate in which the Company is interested
- 28 **DIRECTORS' EXPENSES**
- Subject to the decision of the Board, the Company may pay any reasonable expenses which have been previously authorised and the Directors properly incur in connection with their attendance at
- 28 1 meetings of Directors or committees of Directors,
- 28 2 General Meetings, or
- 28 3 otherwise in connection with the exercise of their powers and the discharge of their responsibilities in relation to the Company
- 29 **COMPANY SECRETARY**
- The Directors may appoint any person who is willing to act as the Secretary for such term, at such remuneration and upon such conditions as they may think fit and from time to time remove such person and, if the Directors so decide, appoint a replacement, in each case by a decision of the Board
- 30 **CHANGE OF COMPANY NAME**
- The name of the Company may be changed by
- 30 1 a decision of the Board, or
- 30 2 a special resolution of the Members, or
- 30 3 otherwise in accordance with the Act

31 APPLICATION FOR MEMBERSHIP

31 1 No person shall become a member of the Company unless

31 1 1 that person has completed an application for membership in a form approved by the Board from time to time, and

31 1 2 the Board, or by virtue of any delegated authority given to the executive officer of the Company from time to time, has approved the application

31 2 A letter shall be sent to each successful applicant confirming their membership of the Company and the details of each successful applicant shall be entered into the Register of Members by the Company Secretary or such other person delegated that task by the Board

31 3 There shall be the following classes of membership

31 3 1 Corporate Members,

31 3 2 Individual Members,

31 3 3 Premier Members,

31 3 4 Honorary Members,

AND the Board shall specify each year the benefits and services as well as obligations (other than for an Honorary Member) of each class of Member as well as determining the annual subscription for each category of Member (other than Honorary Member)

31 4 The Board may decline to accept any application for membership and need not give reasons for doing so

31 5 The Board may from time to time prescribe criteria for membership of the Company, which they shall publish whether generally and/or for a specific category of Member but shall not be obliged to accept persons fulfilling those criteria as Members

31 6 All Members must pay to the Company on becoming a Member subscription fee and any registration fee to be decided by the Board from time to time

32 EXPULSION OF MEMBER

32 1 The Directors may terminate the membership of any Member without his consent by giving him written notice if, in the reasonable opinion of the Directors

- 32 1 1 he is guilty of conduct which has or is likely to have a serious adverse effect on the Company or bring the Company or any or all of the Members and Directors into disrepute, or
 - 32 1 2 he has acted or has threatened to act in a manner which is contrary to the interests of the Company as a whole; or
 - 32 1 3 he has failed to observe the terms of these Articles and the Rules
- 32 2 Following such termination, in accordance with clause 32 1, the Member shall be removed from the Register of Members by the Company Secretary or such other person as authorised by the Board
- 32 3 The notice to the Member must give the Member the opportunity to be heard in writing or in person as to why his membership should not be terminated. The Directors must consider any representations made by the Member and inform the Member of their decision following such consideration. There shall be no right to appeal from a decision of the Board to terminate the membership of a Member
- 32 4 A Member whose membership is terminated under this Article shall not be entitled to a refund of any subscription or membership fee and shall remain liable to pay to the Company any subscription or other sum owed by him
- 33 **TERMINATION OF MEMBERSHIP**
- 33 1 A Member shall cease to be a Member
 - 33 1 1 by giving 40 Business Days' notice of resignation to the Company in writing,
 - 33 1 2 If a subscription remains unpaid after 6 months of the due date of payment, and
 - 33 1 3 a person's membership terminates when that person dies or becomes bankrupt (if an individual) or ceases to exist or goes into receivership, administrative receivership, administration, liquidation or other arrangements for the winding up of a company (if a company) in the United Kingdom or the equivalent in any other jurisdiction
- 33 2 Membership is not transferable
- 33 3 A Member so ceasing to be a Member shall nevertheless be liable for all annual subscriptions due at the date of so ceasing

34 SUBSCRIPTIONS

- 34 1 The Subscription year is the period of 12 months from the date of the application for Membership.
- 34 2 The Directors shall from time to time decide the annual subscription for each class of Member and the relevant subscription year, not being less than 12 months for each member
- 34 3 The subscription shall be payable in advance together with any administration or registration fee as set by the Board
- 34 4 No Member shall be entitled, so long as any subscription payable by such Member remains unpaid, to exercise any of the privileges of membership

ORGANISATION OF GENERAL MEETINGS

35 GENERAL MEETINGS

- 35 1 An Annual General Meeting shall be held at least once in every year at such time (within a period of not more than 15 months after the holding of the last preceding Annual General Meeting) and place as may be prescribed by the Board These shall be called "Annual General Meetings" and shall be specified as such in the notices calling them All other General Meetings shall be called "General Meetings"
- 35 2 The Board may call a General Meeting whenever it thinks fit to be held at such time and place as it shall determine and a General Meeting shall also be convened on such requisition by the Members as provided by Section 303 of the Companies Act 2006
- 35 3 In the case of every Annual General Meeting and any General Meeting at which it is proposed to pass a Special Resolution, 21 clear days' notice in writing and in the case of any other General Meeting 14 clear days' notice in writing of the Meeting specifying the place, the date and the hour of meeting and in case of special business the general nature of that business, shall be given in manner hereinafter provided to the Auditors and to such Members as are under the Articles entitled to receive such notice from the Company
- 35 4 A General Meeting may however be convened on shorter notice with such consents and in such manner as is prescribed by the Companies Acts Every notice given hereunder shall state with reasonable prominence that a Member entitled to attend and vote at the Meeting may appoint a proxy to attend and vote instead of him and that the proxy need not also be a Member The accidental omission to give notice of a Meeting or the non-receipt of notice of a Meeting by any person entitled to receive the same shall not invalidate proceedings at any Meeting

35 5 The business of an Annual General Meeting shall consist of the consideration of the accounts and balance sheet and the reports of the Directors and the Auditors (if any) or requested by law, the appointment of Patrons, Honorary Officers, and election of Directors of the Company, and the appointment of and fixing of the remuneration of the Auditors (if any) or required by law

36 **ATTENDANCE AND SPEAKING AT GENERAL MEETINGS**

36 1 A Member is able to exercise the right to speak at a General Meeting when that Member is in a position to communicate to all those attending the meeting, during the meeting, any information or opinions which that person has on the business of the meeting

36 2 A Member is able to exercise the right to vote at a General Meeting when

36 2 1 that Member is able to vote, during the meeting, on resolutions put to the vote at the meeting, and

36 2 2 that Member's vote can be taken into account in determining whether or not such resolutions are passed at the same time as the votes of all the other Members attending the meeting

36 3 The Board may make whatever arrangements it considers appropriate to enable those attending a General Meeting to exercise their rights to speak or vote at it

and in particular

36 3 1 at any General Meeting, the Company must cause to be answered any question relating to the business being dealt with at the meeting put by a Member attending the meeting, and

36 3 2 the Company does not need to give an answer to any such question if

36 3 2 1 to do so would interfere unduly with the preparation for the meeting or would involve the disclosure of confidential information,

36 3 2 2 the answer has already been given on a website in the form of an answer to a question, or

36 3 2 3 it is undesirable in the interests of the Company or the good order of the meeting that the question be answered

36 4 In determining attendance at a General Meeting, it is immaterial whether any two or more members attending it are in the same place as each other

36 5 Two or more persons who are not in the same place as each other attend a General Meeting if their circumstances are such that if they have (or were to have) rights to speak and vote at that meeting, they are (or would be) able to exercise them

36 6 Overflow meeting rooms

36 6 1 the Board may, in accordance with this Article, make arrangements for Members and proxies who are entitled to attend and participate in a General Meeting, but who cannot be seated in the main meeting room where the Chairman will be, to attend and take part in a General Meeting in an overflow room or rooms Any overflow room will have appropriate links to the main room and will enable audio-visual communication between the meeting rooms throughout the meeting. The Board will decide how to divide Members and proxies between the main room and the overflow room If an overflow room is used, the meeting will be treated as being held and taking place in the main meeting room and the meeting will consist of all the Members and proxies who are attending both in the main meeting room and the overflow room, and

36 6 2 details of any arrangements for overflow rooms will be set out in the notice of the meeting but failure to do so will not invalidate the meeting

36 7 Satellite meeting places

36 7 1 to facilitate the organisation and administration of any General Meeting, the Board may decide that the meeting shall be held at two or more locations,

36 7 2 for the purposes of this Article, any General Meeting of the Company taking place at two or more locations shall be treated as taking place where the Chairman of the meeting presides (the principal meeting place) and any other location where that meeting takes place is referred in this Article as a "Satellite Meeting",

36 7 3 a member present in person or by proxy at a "Satellite Meeting" may be counted in the quorum and may exercise all rights that they would have been able to exercise if they were present at the principal meeting place,

36 7 4 the Board may make and change from time to time such arrangements as they shall in their absolute discretion consider appropriate to

36 7 4 1 ensure that all Members and proxies for members wishing to attend the meeting can do so,

- 36 7 4 2 ensure that all persons attending the meeting are able to participate in the business of the meeting and to see and hear anyone else addressing the meeting,
- 36 7 4 3 ensure the safety of persons attending the meeting and the orderly conduct of the meeting, and
- 36 7 4 4 restrict the numbers of Members and proxies at any one location to such number as can safely and conveniently be accommodated there
- 36 7 5 the entitlement of any Member or proxy to attend a Satellite Meeting shall be subject to any such arrangements then in force and stated by the notice of the meeting or adjourned meeting to apply to the meeting
- 36 7 6 if there is a failure of communication equipment or any other failure in the arrangements for participation in the meeting at more than one place, the Chairman may adjourn the meeting in accordance with Article 40 Such adjournment will not affect the validity of such meeting, or any business conducted at such meeting up to the point of adjournment, or any action taken pursuant to such meeting
- 36 7 7 a person ("Satellite Chairman") appointed by the Board shall preside at each Satellite Meeting. Every Satellite Chairman shall carry out all requests made of him by the Chairman of the meeting, may take such action as he thinks necessary to maintain the proper and orderly conduct of the satellite meeting and shall have all powers necessary or desirable for such purposes

37 QUORUM FOR GENERAL MEETINGS

- 37 1 No business other than the appointment of the chairman of the meeting is to be transacted at a General Meeting if the persons attending it do not constitute a quorum
- 37 2 Twenty Members shall be a quorum at a General Meeting

38 CHAIRING GENERAL MEETINGS

- 38 1 If the Directors have appointed a Chairman, the Chairman shall chair General Meetings if present and willing to do so
- 38 2 If the Directors have not appointed a Chairman, or if the Chairman is unwilling to chair the meeting or is not present within ten minutes of the time at which a meeting was due to start

38 2 1 the Directors present, or

38 2 2 (if no Directors are present), the meeting,

must appoint a Director or Member to chair the meeting, and the appointment of the chairman of the meeting must be the first business of the meeting

38 3 The person chairing a meeting in accordance with this article is referred to as "the chairman of the meeting"

39 ATTENDANCE AND SPEAKING BY DIRECTORS AND NON-MEMBERS

39 1 Observers may attend and speak at General Meetings, whether or not they are members

39 2 The Chairman of the meeting may permit other persons who are not Members of the Company to attend and speak at a General Meeting

40 ADJOURNMENT

40 1 If the persons attending a General Meeting within half an hour of the time at which the meeting was due to start do not constitute a quorum, or if during a meeting a quorum ceases to be present, the chairman of the meeting must adjourn it

40 2 The Chairman of the meeting may adjourn a General Meeting at which a quorum is present if

40 2 1 the meeting consents to an adjournment,, or

40 2 2 it appears to the Chairman of the meeting that an adjournment is necessary to protect the safety of any person attending the meeting or ensure that the business of the meeting is conducted in an orderly manner

40 3 The Chairman of the meeting must adjourn a General Meeting if directed to do so by the meeting

40 4 When adjourning a General Meeting, the Chairman of the meeting must

40 4 1 either specify the time and place to which it is adjourned or state that it is to continue at a time and place to be fixed by the Directors, and

40 4 2 have regard to any directions as to the time and place of any adjournment which have been given by the meeting

40 5 If the continuation of an adjourned meeting is to take place more than 14 days after it was adjourned, the Company must give at least ten Business Days notice of it

(that is, excluding the day of the adjourned meeting and the day on which the notice is given)

40 5 1 to the same persons to whom notice of the Company's General Meetings is required to be given, and

40 5 2 containing the same information which such notice is required to contain

40 6 No business may be transacted at an adjourned General Meeting which could not properly have been transacted at the meeting if the adjournment had not taken place

DECISION MAKING BY MEMBERS

41 VOTES OF MEMBERS

Subject to the Act, at any General Meeting every Member who is present in person (or by proxy) shall on a show of hands have one vote and every Member present in person (or by proxy) shall on a poll have one vote

42 VOTING: GENERAL

42 1 A resolution put to the vote of a General Meeting must be decided on a show of hands unless a poll is duly demanded in accordance with the articles

43 ERRORS AND DISPUTES

43 1 No objection may be raised to the qualification of any person voting at a General Meeting except at the meeting or adjourned meeting at which the vote objected to is tendered, and every vote not disallowed at the meeting is valid

43 2 Any such objection must be referred to the chairman of the meeting whose decision is final

44 POLL VOTES

44 1 A poll may be demanded at any General Meeting by any qualifying person (as defined in section 318 of the Act) present and entitled to vote at the meeting

44 2 A poll on a resolution may be demanded

44 2 1 in advance of the General Meeting where it is to be put to the vote, or

44 2 2 at a General Meeting, either before a show of hands on that resolution or immediately after the result of a show of hands on that resolution is declared

44 3 A poll may be demanded by

44 3 1 the chairman of the meeting,

44 3 2 the Directors,

44 3 3 two or more persons having the right to vote on the resolution; or

44 3 4 a person or persons representing not less than one tenth of the total voting rights of all the members having the right to vote on the resolution

44 4 A demand for a poll may be withdrawn if

44 4 1 the poll has not yet been taken, and

44 4 2 the chairman of the meeting consents to the withdrawal

44 5 A demand withdrawn in accordance with clause 44 4 shall not invalidate the result of a show of hands declared before the demand was made

44 6 Polls must be taken immediately and in such manner as the chairman of the meeting directs

PROXIES

45 CONTENT OF PROXY NOTICES

45 1 Proxies may only validly be appointed by a notice in writing (a "proxy notice") which

45 1 1 states the name and address of the member appointing the proxy,

45 1 2 identifies the person appointed to be that member's proxy and the General Meeting in relation to which that person is appointed,

45 1 3 is signed by or on behalf of the member appointing the proxy, or is authenticated in such manner as the Directors may determine, and

45 1 4 is delivered to the Company in accordance with the Articles not less than 48 hours before the time appointed for holding the meeting or adjourned meeting at which the right to vote is to be exercised and in accordance with any instructions contained in the notice of the General Meeting (or adjourned meeting) to which they relate,

and a proxy notice which is not delivered in such manner shall be invalid, unless the Directors, in their discretion, accept the notice at any time before the meeting

45 2 The Company may require proxy notices to be delivered in a particular form, and may specify different forms for different purposes

45 3 Proxy notices may specify how the proxy appointed under them is to vote (or that the proxy is to abstain from voting) on one or more resolutions

45 4 Unless a proxy notice indicates otherwise, it must be treated as

45 4 1 allowing the person appointed under it as a proxy discretion as to how to vote on any ancillary or procedural resolutions put to the meeting, and

45 4 2 appointing that person as a proxy in relation to any adjournment of the General Meeting to which it relates as well as the meeting itself

46 DELIVERY OF PROXY NOTICES

46 1 A person who is entitled to attend, speak or vote (either on a show of hands or on a poll) at a General Meeting remains so entitled in respect of that meeting or any adjournment of it, even though a valid proxy notice has been delivered to the company by or on behalf of that person

46 2 An appointment under a proxy notice may be revoked by delivering to the Company a notice in writing given by or on behalf of the person by whom or on whose behalf the proxy notice was given

46 3 A notice revoking a proxy appointment only takes effect if it is delivered before the start of the meeting or adjourned meeting to which it relates

46 4 If a proxy notice is not executed by the person appointing the proxy, it must be accompanied by written evidence of the authority of the person who executed it to execute it on the appointer's behalf

47 AMENDMENTS TO RESOLUTIONS

47 1 An ordinary resolution to be proposed at a General Meeting may be amended by ordinary resolution if

47 1 1 notice of the proposed amendment is given to the company in writing by a person entitled to vote at the General Meeting at which it is to be proposed not less than 48 hours before the meeting is to take place (or such later time as the chairman of the meeting may determine), and

47 1 2 the proposed amendment does not, in the reasonable opinion of the chairman of the meeting, materially alter the scope of the resolution

47 2 A special resolution to be proposed at a General Meeting may be amended by ordinary resolution, if

47 2 1 the chairman of the meeting proposes the amendment at the General Meeting at which the resolution is to be proposed, and

47 2 2 the amendment does not go beyond what is necessary to correct a grammatical or other non-substantive error in the resolution

47 3 If the chairman of the meeting, acting in good faith, wrongly decides that an amendment to a resolution is out of order, the chairman's error does not invalidate the vote on that resolution

ADMINISTRATIVE ARRANGEMENTS

48 MEANS OF COMMUNICATION TO BE USED

48 1 Subject to the Articles, anything sent or supplied by or to the Company under the Articles to the Members may be sent or supplied in any way in which the Companies Act 2006 provides for documents or information which are authorised or required by any provision of that Act to be sent or supplied by or to the Company, and in particular by making the documents or information to be sent or supplied to the Members by making the same available on a website or other electronic means

48 2 Subject to the Articles, any notice or document to be sent or supplied to a Director in connection with the taking of decisions by the Board may also be sent or supplied by the means by which that Director has asked to be sent or supplied with such notices or documents for the time being

48 3 A Director may agree with the Company that notices or documents sent to that Director in a particular way are to be deemed to have been received within a specified time of their being sent, and for the specified time to be less than 48 hours

48 4 Any notice, document or other information shall be deemed served on or delivered to the intended recipient whether a Member or a Director

48 4 1 if properly addressed and sent by prepaid United Kingdom first class post to an address in the United Kingdom, 48 hours after it was posted (or five Business Days after posting either to an address outside the United Kingdom or from outside the United Kingdom to an address within the United Kingdom, if (in each case) sent by reputable international overnight courier addressed to the intended recipient, provided that delivery in at least five Business Days was guaranteed at the time of sending and the sending party receives a confirmation of delivery from the courier service provider),

- 48 4 2 if properly addressed and delivered by hand, when it was given or left at the appropriate address,
- 48 4 3 if properly addressed and sent or supplied by electronic means, one hour after the document or information was sent or supplied, and
- 48 4 4 if sent or supplied by means of a website, when the material is first made available on the website or (if later) when the recipient receives (or is deemed to have received) notice of the fact that the material is available on the website

For the purposes of this Article, no account shall be taken of any part of a day that is not a Business Day

- 48 5 In proving that any notice, document or other information was properly addressed, it shall suffice to show that the notice, document or other information was addressed to an address permitted for the purpose by the Act

49 NO RIGHT TO INSPECT ACCOUNTS AND OTHER RECORDS

- 49 1 Except as provided by law or authorised by the Directors or an ordinary resolution of the Company, no person is entitled to inspect any of the Company's accounting or other records or documents merely by virtue of being a Member

50 PROVISION FOR EMPLOYEES ON CESSATION OF BUSINESS

- 50 1 The Directors may decide to make provision for the benefit of persons employed or formerly employed by the Company or any of its subsidiaries (other than a Director or former Director or shadow Director) in connection with the cessation or transfer to any person of the whole or part of the undertaking of the company or that subsidiary

51 INDEMNITY AND INSURANCE

- 51 1 Subject to Article 51 2, but without prejudice to any indemnity to which a relevant officer is otherwise entitled

- 51 1 1 each relevant officer shall be indemnified out of the Company's assets against all costs, charges, losses, expenses and liabilities incurred by him as a relevant officer

- 51 1 1 1 in the actual or purported execution and/or discharge of his duties, or in relation to them, and

- 51 1 1 2 in relation to the Company's (or any associated company's) activities as trustee of an occupational pension scheme (as defined in section 235(6) of the Act),

including (in each case) any liability incurred by him in defending any civil or criminal proceedings, in which judgment is given in his favour or in which he is acquitted or the proceedings are otherwise disposed of without any finding or admission of any material breach of duty on his part or in connection with any application in which the court grants him, in his capacity as a relevant officer, relief from liability for negligence, default, breach of duty or breach of trust in relation to the Company's (or any associated company's) affairs, and

51 1 2 the Company may provide any relevant officer with funds to meet expenditure incurred or to be incurred by him in connection with any proceedings or application referred to in Article 51.1 1 1 and otherwise may take any action to enable any such relevant officer to avoid incurring such expenditure

51 2 This Article does not authorise any indemnity to the extent that such indemnity would be prohibited or rendered void by any provision of the Companies Acts or by any other provision of law and any such indemnity is limited accordingly

51 3 The Directors may decide to purchase and maintain insurance, at the expense of the Company, for the benefit of any relevant officer in respect of any relevant loss

51 4 In this Article

51 4 1 companies are associated if one is a subsidiary of the other or both are subsidiaries of the same body corporate, and

51 4 2 a "relevant loss" means any loss or liability which has been or may be incurred by a relevant officer in connection with that relevant officer's duties or powers in relation to the Company, any associated company or any pension fund or employees' share scheme of the Company or associated company, and

51 4 3 a "relevant officer" means any Director or other officer or former Director or other officer of the Company or an associated company (including any company which is a trustee of an occupational pension scheme (as defined by section 235(6) of the Act), but excluding in each case any person engaged by the Company (or associated company) as auditor (whether or not he is also a Director or other officer), to the extent he acts in his capacity as auditor)