

THE COMPANIES ACT 2006

COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL

ARTICLES OF ASSOCIATION

OF

KENSINGTON, CHELSEA & WESTMINSTER CHAMBER OF COMMERCE LIMITED

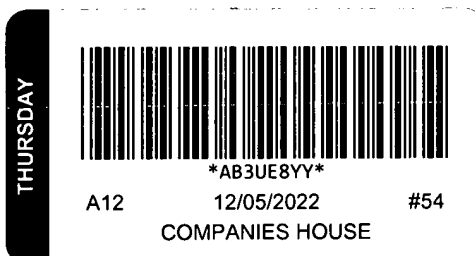
(COMPANY NUMBER 948880)

ADOPTED BY SPECIAL RESOLUTION ON 10 MAY 2022

1. INTERPRETATION

In these Articles:

- 1.1. "Act" means the Companies Act 2006 including any statutory modification or re-enactment thereof for the time being in force;
- 1.2. "Board" means the Board of Directors of the Chamber;
- 1.3. "By-law" means any By-law from time to time in force which has been duly made by the Board pursuant to these Articles or any of them;
- 1.4. "Chamber" means Kensington, Chelsea & Westminster Chamber of Commerce Limited;
- 1.5. "Committee" means any committee established under Article 26;
- 1.6. "Connected with a Member" means an individual who is a partner director or employee of or consultant to a Member;
- 1.7. "Constitution" means the Memorandum and Articles of Association of the Chamber and any By-laws from time to time in force;
- 1.8. "Director" means a member of the Board;
- 1.9. "Electronic Communication" means the same as in the Electronic Communications Act 2000;
- 1.10. "Honorary Member" means an individual who has been admitted to Honorary Membership pursuant to Article 6;
- 1.11. "Honorary Vice-President" means an individual who has been appointed Honorary Vice-President pursuant to Article 21;



- 1.12. "Member" means a member for the time being of the Chamber other than an Honorary Member;
- 1.13. "Officers" means the Chairman, President, Deputy President and Vice Chairman of the Chamber;
- 1.14. "Year" where the context so admits means a calendar year from 1st January to 31st December;
- 1.15. Expressions referring to "writing" shall, unless the contrary intention appears, be construed as including references to printing, lithography, photography, and other methods of representation or reproducing words in visible form and shall include forms of Electronic Communication; and
- 1.16. Unless the context otherwise requires
 - 1.16.1. words importing one gender shall include any other gender; and
 - 1.16.2. words or expressions contained in these Articles shall bear the same meaning as in the Act or any statutory modification thereof in force at the date at which these Articles become binding on the Chamber.

2. OBJECTS OF THE CHAMBER

- 2.1. The objects of the Chamber are to:
 - 2.1.1. To promote and protect the interests of business in the Royal Borough of Kensington & Chelsea and the City of Westminster;
 - 2.1.2. To represent the views of the business community in the Royal Borough of Kensington & Chelsea and the City of Westminster, locally, regionally, nationally and internationally;
 - 2.1.3. To be a channel of communication between members, public authorities, the public, and businesses;
 - 2.1.4. To represent, express and give effect to the views of its Members on any matter affecting their commercial interests;
 - 2.1.5. To supply information, advice and assistance to its Members;
 - 2.1.6. To promote networking opportunities for its Members; and
 - 2.1.7. To hold meetings, discussions, debates, conferences, lectures, exhibitions and functions conducive to the objects of the Chamber.
- 2.2. Being instituted solely for these purposes, the Chamber shall not become affiliated to or subscribe any of its funds to any political party.
- 2.3. In furtherance of these objects but not otherwise the Chamber shall also have power:
 - 2.3.1. to purchase, take on lease or in exchange, hire or otherwise acquire any real and personal estate which may appear convenient;
 - 2.3.2. construct, maintain and alter any houses, buildings or installations;

- 2.3.3. to accept any gift of property, whether subject to any special trust or not, for any purpose within the objects;
 - 2.3.4. to take such steps by personal or written appeals, public meetings or otherwise as may seem expedient for the purpose of procuring contributions to the funds of the Chamber;
 - 2.3.5. to print and publish and sell any newspapers, periodicals, books, leaflets or computer programs, electronic data and other works and publications and to produce and market films and other audio or visual aids;
 - 2.3.6. to sell, lease, mortgage or otherwise deal with all or any part of the property of the Chamber;
 - 2.3.7. to borrow and raise money and secure its repayment in any manner;
 - 2.3.8. to invest the funds of the Chamber in or upon such investments, securities or property as may be thought fit;
 - 2.3.9. to undertake and execute any trusts or any agency business which may seem conducive to any of the objects;
 - 2.3.10. to establish and support, and to aid in the establishment and support of, any other association formed to promote all or any of these objects;
 - 2.3.11. to amalgamate with any companies, institutions, societies, or associations having objects wholly or in part similar to those of the Chamber;
 - 2.3.12. to purchase or otherwise acquire and undertake all or any part of the property, assets, liabilities and engagements of anybody with which the Chamber is authorised to amalgamate;
 - 2.3.13. to transfer all or any part of the property, assets, liabilities and engagements of the Chamber to anybody with which the Chamber is authorised to amalgamate; and
 - 2.3.14. to do all such other lawful things as are incidental or conducive to the pursuit or to the attainment of any of these objects.
- 2.4. The income of the Chamber, from wherever derived, shall be applied solely in promoting the above objects, and no distribution shall be made to its Members in cash or otherwise.

3. LIABILITY OF MEMBERS

- 3.1. The liability of each Member is limited to £1, being the amount that each Member undertakes to contribute to the assets of the Chamber, in the event of its being wound up while it is a Member or within one year after it ceases to be a Member, for payment of the debts and liabilities of the Chamber, contracted before it ceased to be a Member and of the costs, charges, and expenses of winding up and for the adjustment of the rights of Members among themselves.

4. QUALIFICATION OF MEMBERS

- 4.1. Membership shall be open to all persons with an interest in supporting the objects of the Chamber.

- 4.2. Where an incorporated body is admitted as a Member of the Chamber this shall not imply that members of that body are ipso facto entitled to attend meetings of the Chamber or to the benefit of services which the Chamber offers.

5. ADMISSION OF MEMBERS

- 5.1. All applications for membership shall be made in writing in such form (containing an undertaking to be bound by the Constitution of the Chamber) as the Board may in its absolute discretion from time to time prescribe.
- 5.2. The Board shall be empowered to accept, defer or decline applications without giving reasons.
- 5.3. The Board will operate fair and legal procedures for dealing with the approval of applications.
- 5.4. Acceptance of an application together with payment of a subscription shall constitute membership.

6. HONORARY MEMBERSHIP

- 6.1. The Board may admit to Honorary Membership of the Chamber for such period as it may determine individuals whom the Board considers are distinguished; or individuals whom the Board considers have rendered special service to the Chamber.
- 6.2. An Honorary Member shall receive notice of and shall be entitled to attend all General Meetings to speak but not vote. An Honorary Member shall not be required to sign any application for membership or to pay any fees or subscriptions, nor shall it be or be deemed to be a Member liable to contribute any amount on the winding-up of the Chamber.

7. TERMINATION OF MEMBERSHIP

- 7.1. A Member may terminate membership by giving notice in writing at least one month before the day when its subscription shall next be due. If no such notice is received the Member shall be liable for the subscription for the ensuing subscription period which shall be a debt due to and legally recoverable by the Chamber.
- 7.2. Unless the Board shall suspend the operation of this Article from time to time for a period either generally or in any specific case or cases a Member shall automatically cease to be a Member:
- 7.2.1. if, being a company, an order shall be made or resolution passed for winding up otherwise than for the purpose of reconstruction;
 - 7.2.2. if the Member becomes bankrupt;
 - 7.2.3. if the Member suspends payment or compounds with creditors;

- 7.2.4. if, being an individual, he is or may be suffering from mental disorder and either: he is admitted to hospital in pursuance of an application for admission for treatment under the Mental Health Act 1983 or, in Scotland, an application for admission under the Mental Health (Scotland) Act 1984, or an order is made by a court having jurisdiction (whether in the United Kingdom or elsewhere) in matters concerning mental disorder for his detention or for the appointment of a receiver, curator bonis or other person to exercise powers with respect to his property or affairs;
- 7.2.5. if the Member fails to pay the prescribed membership subscription within three months of the due date.

8. EXPULSION OF MEMBERS

- 8.1. The Board may at any time expel any Member at any time provided that the Member concerned has been given a reasonable opportunity to make representations and to attend or be represented at a meeting of the Board called to consider the case and to be heard in defence.
- 8.2. Any Member so expelled shall lose all privileges of membership without prejudice to any claims that the Chamber may have, but the Board by resolution may re-admit to membership any Member so expelled at such time and on such terms as it may determine.

9. REGISTER OF MEMBERS

- 9.1. The Board shall cause a register of Members to be kept.

10. SUBSCRIPTIONS

- 10.1. The subscription for Members of the Chamber shall be at such rates as may from time to time be fixed by the Board, and shall become due and payable in advance on such date or dates as the Board may from time to time determine. For the purpose of fixing the subscriptions the Board may by By-law or otherwise from time to time divide Members into categories and fix different rates of subscription for different categories.
- 10.2. The interests and rights of a Member are personal only and not transferable or transmissible on death or liquidation.
- 10.3. Members shall be entitled to vote at meetings of the Chamber in accordance with the subsequent provisions of these Articles.

11. NON-PAYMENT OF SUBSCRIPTIONS

- 11.1. No Member whose subscription remains unpaid for more than three months after it has become due shall be entitled to exercise any of the rights of membership of the Chamber.
- 11.2. Unless the Board otherwise decides, providing that at least one month's written notice has been given to the Member concerned, any Member whose subscription remains unpaid for more than three months after it has become due shall ipso facto cease to be a Member and its name shall be removed from the register of Members.

12. ANNUAL GENERAL MEETING

- 12.1. The Chamber shall hold a general meeting in every year as its Annual General Meeting at such time and place as may be determined by the Board, and shall specify the Meeting as such in the notice calling it, provided always that not more than fifteen months shall be allowed to elapse between two successive Annual General Meetings.
- 12.2. All business shall be deemed special that is transacted at an Annual General Meeting with the exception of the consideration of the accounts and balance sheet and the reports of the Board and the auditors, the election of members of the Board.

13. GENERAL MEETINGS

- 13.1. The Board may call general meetings and, on the requisition of Members pursuant to the provisions of the Act, shall forthwith proceed to convene a general meeting in accordance with the provisions of the Act.

14. NOTICE OF GENERAL MEETINGS

- 14.1. The Annual General Meeting shall be called by at least twenty one clear days' notice.
- 14.2. General meetings shall be called by at least fourteen clear days' notice but a general meeting may be called by shorter notice if so agreed by a majority in number of the Members having a right to attend and vote being a majority together holding not less than ninety per cent of the total voting rights at the meeting of all the Members.
- 14.3. The notice of a meeting shall specify the time and place of the meeting and in the case of special business the general nature of that business, and shall be given to all Members, members of the Board and the auditors.
- 14.4. 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.

15. QUORUM FOR GENERAL MEETINGS

- 15.1. No business shall be transacted at any general meeting unless a quorum is present.
- 15.2. Eight persons entitled to vote upon the business being transacted, each being a Member, or a person connected with a Member or a proxy for a Member or a duly authorised representative of a corporation, shall be a quorum.
- 15.3. If such a quorum is not present within half an hour from the time appointed for the meeting, or if during a meeting such a quorum ceases to be present, the meeting shall stand adjourned to the same day in the next week at the same time and place or to such time and place as the Board may determine, and, if at such adjourned meeting a quorum is not present within half an hour from the time appointed for the meeting, the Members present in person or through a person connected with a Member or by proxy or by duly authorised representative shall be a quorum.
- 15.4. The President or in his absence the Deputy President or in his absence the or in his absence some other member of the Board nominated by the Board shall preside as chairman of the meeting, but if neither the President nor any such other person be present within fifteen minutes after the time appointed for holding the meeting and willing to act, the members of the Board present shall elect one of their number to be chairman and if there is only one member of the Board present and willing to act he shall be chairman.
- 15.5. If no member of the Board is willing to act as chairman, or if no member of the Board is present within fifteen minutes of the time appointed for holding the meeting, the Members present in person or by proxy or duly authorised representative shall choose one of their number to be chairman.
- 15.6. The chairman may, with the consent of a 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 an adjourned meeting other than business which might properly have been transacted at the meeting had the adjournment not taken place. When a meeting is adjourned for fourteen days or more, at least seven clear days' notice shall be given specifying the time and place of the adjourned meeting and the general nature of the business to be transacted. Otherwise it shall not be necessary to give any such notice.

16. CONDUCT OF GENERAL MEETINGS

- 16.1. The Chair at all general meetings shall be the Chairman, or in his absence the President, or Deputy President. If none of these is present within fifteen minutes of the time appointed for the meeting, the Members present shall appoint a chairman of the general meeting from among their number.
- 16.2. No Member may speak for more than five minutes on any one question or resolution without permission of the Chairman.

17. METHOD OF VOTING

- 17.1. A resolution put to the vote of a general meeting shall be decided by a show of hands unless before, or on the declaration of the result of, the show of hands a poll is duly demanded. Subject to the provisions of the Act, a poll may be demanded:
- 17.1.1. by the chairman; or
 - 17.1.2. by at least five Members having the right to vote at the meeting;
 - 17.1.3. and a demand by a person as proxy for or duly authorised representative of or a person connected with a Member shall be the same as a demand by a Member.
- 17.2. Unless a poll is duly demanded a declaration by the chairman that a resolution has been carried or carried unanimously, or by a particular majority, or lost, or not carried by a particular majority and an entry to that effect in the minutes of the meeting shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against the resolution.
- 17.3. The demand for a poll may, before the poll is taken, be withdrawn but only with the consent of the chairman and a demand so withdrawn shall not be taken to have invalidated the result of a show of hands declared before the demand was made. A poll shall be taken as the chairman directs and he may appoint scrutineers (who need not be Members) and fix a time and place for declaring the result of the poll. The result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded.
- 17.4. A poll demanded on the election of a chairman or on a question of adjournment shall be taken forthwith. A poll demanded on any other question shall be taken either forthwith or at such time and place as the chairman directs not being more than thirty days after the poll is demanded. The demand for the poll shall not prevent the continuance of a meeting for the transaction of any business other than the question on which the poll was demanded. If a poll is demanded before the declaration of the result of a show of hands and the demand is duly withdrawn, the meeting shall continue as if the demand had not been made.
- 17.5. No notice need be given of a poll not taken forthwith if the time and place at which it is to be taken are announced at the meeting at which it is demanded. In any other case at least seven clear days' notice shall be given specifying the time and place at which the poll is to be taken.
- 17.6. On a show of hands every Member who (being an individual) is present in person or by proxy or (being a company, corporation, firm or other organisation) is present by a proxy or a duly authorised representative or a person connected with a Member, not being himself a Member entitled to vote, shall have one vote and on a poll every Member shall have one vote.
- 17.7. No Member shall vote at any general meeting, either in person or by proxy or duly authorised representative, or a person connected with a Member, unless all moneys

presently payable by him to the Chamber in respect of subscriptions have been paid. No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to is tendered, and every vote not disallowed at the meeting shall be valid. Any objection made in due time shall be referred to the chairman whose decision shall be final and conclusive.

- 17.8. On a poll, votes may be given either personally or by a person connected with a Member or by proxy or duly authorised representative.
- 17.9. Any vote given or poll demanded by a proxy shall be valid notwithstanding the previous termination of the authority of the person voting or demanding a poll unless notice of the termination was received before the commencement of the meeting or adjourned meeting at which the vote is given or the poll demanded or (in the case of a poll taken otherwise than on the same day as the meeting or adjourned meeting) was received by the chairman, or any Director at the time appointed for taking the poll.
- 17.10. No Member shall have the right to receive notice of or to send a representative to or to vote at any meeting or exercise any other rights of membership whether conferred by these articles or otherwise if it is more than three months in arrears with the payment of any of its membership subscription.
- 17.11. Members of the Board shall be entitled to attend and speak at any general meeting notwithstanding that they are not Members of the Chamber or persons connected with a Member or proxies or duly authorised representative of a Member.

18. VOTES OF MEMBERS

- 18.1. Every Member shall have one vote.

19. PROXIES

- 19.1. The instrument appointing a proxy shall be in writing under the hand of the appointor or of his agent duly authorised in writing, or if the appointer is a corporation shall be under the hand of an officer or agent so authorised. The Board may require evidence of the authority of any such officer or agent.
- 19.2. A proxy need not be a Member.
- 19.3. The appointment of a proxy and the authority (if any) under which it is made, or a certified copy of such authority, shall be received at the registered office of the Chamber; or in the case of an electronic communication, where an address has been specified for the purpose in the notice convening the meeting, not less than 48 hours before the time appointed for holding the meeting or adjourned meeting at which the person named in the instrument proposed to vote.

20. OFFICERS OF THE CHAMBER

20.1. At a Board meeting immediately preceding the Annual General Meeting, the Board shall make the following appointments from amongst the Board members:

- 20.1.1. A Chairman
- 20.1.2. A President
- 20.1.3. A Deputy President
- 20.1.4. Up to two Vice-Chairman

20.2. The Chairman, President, Deputy President and Vice-Chairman of the Chamber appointed in accordance with this Article shall take up their office from the conclusion of the annual general meeting following the Board meeting at which they were appointed and shall hold office until the conclusion of the annual general meeting three years later.

20.3. The Chairman shall hold office (subject to the provisions of these Articles) for a period of three 3 years but shall be eligible for re-election for a further period of three years after the expiry of the initial three year period.

20.4. No Chairman who has been elected in accordance with the foregoing provisions shall be entitled to hold office for a period exceeding six successive years.

20.5. The Chairman shall be responsible for ensuring the effectiveness of the Board.

21. HONORARY VICE-PRESIDENT

21.1. The Board may admit an Honorary Vice-President of the Chamber for such period as it may determine individuals whom the Board considers are distinguished; or individuals whom the Board considers have rendered special service to the Chamber.

22. THE BOARD

22.1. The existing members of the Board shall continue acting in their capacity as members of the Board until their respective appointed terms come to an end.

22.2. No person shall be appointed a Director unless he has consented so to act; and who is not a Member or a person connected with a Member.

23. NUMBER OF DIRECTORS

23.1. The number of directors shall not be less than five and shall not exceed eighteen.

24. POWERS OF THE BOARD

24.1. Subject to the provisions of the Act, the Constitution and to any directions given by special resolution passed by the Members, the business of the Chamber shall be

managed by the Directors who may exercise all the powers of the Chamber. No alteration of the Constitution and no such direction shall invalidate any prior act of the Directors which would have been valid if that alteration had not been made or that direction had not been given. The powers given by this Article shall not be limited by any special power given to the Directors by the Constitution and a meeting of Directors at which a quorum is present may exercise all powers exercisable by the Directors. The Board may appoint its own meetings and regulate its own proceedings.

25. MEETINGS OF THE BOARD

- 25.1. The Board shall meet together at least four times a year for the despatch of business, adjourn and otherwise regulate their meetings as it thinks fit.
- 25.2. The quorum for the transaction of the business of the Board may be fixed by the Board and unless so fixed at any other number shall be five.
- 25.3. Questions arising at any meeting shall be decided by majority vote. In the case of an equality of votes the chairman of the meeting shall have a second or casting vote.

26. DELEGATION OF BOARD POWERS

- 26.1. The Directors may, by power of attorney or otherwise, appoint any person to be the agent of the Chamber for such purposes and on such conditions as they determine, including authority for the agent to delegate all or any of his powers.
- 26.2. The Directors may delegate any of their powers to any committee consisting of at least one Board member and such other persons, whether or not Board members, as the Board may think fit. Any such delegation may be made subject to any conditions the Directors may impose, and either collaterally with or to the exclusion of their own powers and may be revoked or altered. Subject to any such conditions, the proceedings of a committee with two or more members shall be governed by the Articles regulating the proceedings of the Directors so far as they are capable of applying.
- 26.3. In the management of the business of the Chamber the Directors shall ensure that the Board and committees of the Board are provided with such facilities (including secretarial assistance) as are reasonably required to enable the Board to carry out its functions and particularly its functions concerning representational matters.

27. DIRECTOR REMUNERATION

- 27.1. No Director shall be entitled to remuneration for his services as a Director. The Directors may be paid all expenses properly incurred in connection with the discharge of their duties.

28. APPOINTMENT OF DIRECTORS

- 28.1. The Chamber may by ordinary resolution appoint a person who is willing to act to be a Director either to fill a vacancy or as an additional Director.
- 28.2. The Board may appoint a person who is willing to act to be a Director, either to fill a vacancy or as an additional Director. Such Director shall be subject to re-election at the next Annual General Meeting of the Chamber.

29. RETIREMENT OF DIRECTORS

- 29.1 At each Annual General Meeting of the Chamber, those directors who have served a term of three years shall retire, but shall be eligible for re-election in accordance with the provisions of these Articles.

30. DISQUALIFICATION AND REMOVAL OF DIRECTORS

- 30.1. The office of a Director shall be vacated if:

- 30.1.1. He resigns his office by notice to the Chamber; or
- 30.1.2. He is removed from office by Ordinary Resolution of the Members of the Chamber; or
- 30.1.3. He ceases to be a Director by virtue of any provision of the Act or he becomes prohibited by law from being a Director; or
- 30.1.4. He becomes bankrupt or makes any arrangement or composition with his creditors generally; or
- 30.1.5. He is, or may be, suffering from mental disorder and either he is admitted to hospital in pursuance of an application for admission for treatment under the Mental Health Act 1983, or, in Scotland, an application for admission under the Mental Health (Scotland) Act 1960, or an order is made by a court having jurisdiction (whether in the United Kingdom or elsewhere) in matters concerning mental disorder for his detention or for the appointment of a receiver, curator bonis or other person to exercise powers with respect to his property or affairs; or
- 30.1.6. He shall for more than three consecutive meetings have been absent without permission of the Directors from meetings of Directors and the Directors resolve that his office be vacant.

31. BY-LAWS

- 31.1. The Board shall have power to make, alter or revoke By-laws which are not inconsistent with the Memorandum of Association and these Articles and which do not reduce the functions of the Board.
- 31.2. Without prejudice to the generality of the foregoing By-laws may be made, altered or revoked in connection with membership, subscriptions, committees and proceedings of the Board.

32. MINUTES

- 32.1. The Board shall cause minutes to be made of all proceedings at General Meetings of the Chamber, and of the Board, and any committees formed pursuant to these Articles, including the names of Board, or committee members present at each such meeting.
- 32.2. All minutes shall be open to inspection by any Director. Minutes of meetings of, and any committee shall also be open to inspection by Members.

33. ACCOUNTS

- 33.1. The Board shall cause proper accounting records to be kept in accordance with the Act.
- 33.2. The accounting records and any other book or document shall be open to the inspection of any Director.
- 33.3. No Member shall have any right of inspecting any accounting records or other book or document of the Chamber except as conferred by statute or authorised by the Board or by any ordinary resolution of the Chamber.

34. NOTICES

- 34.1. Any notice to be given pursuant to the Articles shall be in writing.
- 34.2. The Chamber may give any notice to a Member, an Honorary Member, or any member of the Board either:
 - 34.2.1. by delivering it by hand to the last known address of the recipient;
 - 34.2.2. by sending it by post or other delivery service in an envelope (with postage or delivery paid) to the last known address of the recipient;
 - 34.2.3. by electronic communication to an address notified to the Chamber;
 - 34.2.4. by a website the address of which shall be notified to the Member, Honorary Member, or Board member in writing.
- 34.3. If a notice is sent by post or other delivery service proof that an envelope containing the notice was properly addressed, prepaid and posted shall be conclusive evidence that notice was given. A notice shall be deemed to be given, if sent by first class post, at the expiration of forty-eight hours after the envelope containing it was posted.
- 34.4. If a notice is delivered by hand, it is treated as being delivered at the time it is handed to or left for the Member, Honorary Member, or Board member.
- 34.5. If a notice is sent by Electronic Communication, it is treated as being delivered at the time it was sent.
- 34.6. If a notice is sent by a website, it is treated as being delivered when the material was first made available on the website, or if later, when the recipient received (or is

deemed to have received) notice of the fact that the material was available on the website.

- 34.7. A Member present, either in person or by proxy or by a person connected with a Member, at any general meeting of the Chamber shall be deemed to have received notice of the meeting and, where requisite, of the purpose for which it was called.

35. INDEMNITY

- 35.1. Subject to the Act, but without prejudice to any indemnity to which a Director may otherwise be entitled, each Director or other officer of the Chamber shall be indemnified out of the Chamber's assets against all costs, charges, losses, expenses and liabilities incurred by him in the execution of his duties, or in relation thereto including 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 relief from liability for negligence, default, breach of duty or breach of trust in relation to the Chamber's affairs.
- 35.2. The Chamber may buy and maintain insurance against any liability falling upon its Directors or other officers which arises out of their respective duties to the Chamber or in relation to its affairs.
- 35.3. The Chamber shall have express power to purchase and maintain for any such Director insurance against any such liability, and if the power is exercised the fact shall be stated in the Directors' Report in accordance with the provision of the Act.

36. WINDING-UP

- 36.1. The Chamber shall be wound up voluntarily whenever a special resolution is passed that the Chamber be wound up.
- 36.2. If on the winding up of the Chamber there remains any surplus after the satisfaction of all its debts and liabilities, the surplus shall not be distributed among the Members of the Chamber, but shall be given or transferred to some other body (whether or not it is a member of the Chamber) having objects similar to those of the Chamber, or to another body the objects of which are charitable.