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The Companies Acts 1948 to 1989

Company Limited by Guarantee and not having a Share Capital

Articles of Association

- of -

*The Institute of Travel and Tourism

*(Formerly known as Institute of Travel Agents Limited
Name changed on 8 December 1976)

GENERAL

1. In these Articles:

"the Act" means	the Companies Act 1985
"the Statutes" means	the Companies Act 1948 to 1989 and every statutory modification or re-enactment thereof for the time being in force
"the Institute" means	the above-named Institute
"the Board of Directors" means	the Board of Directors for the time being of the Institute
"the Officers" means	the President, the Chairman and the Committee Chairman and the Treasurer for the time being of the Institute
"the Chief Executive" means	the Chief Executive for the time being of the Institute
"the Seal" means	the common seal of the Institute
"Members" means	voting Members and Non-voting Members of the Institute
"Month" means	calendar month
"Non-attending Member" means	those Members that are not entitled to attend any annual general meeting, extraordinary general meeting or ordinary meeting with the following grades of membership as described in the Regulations of the Institute from time to time in force, corporate members and retired members.

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"Non-voting Members" means

those Members with the following grades of membership as described in the Regulations of the Institute from time to time in force, retired members, affiliate members, honorary members, life members, corporate members and student members.

"Voting Member" means

those Members with the following grades of membership as described in the Regulations of the Institute from time to time in force, fellows, full members and associate members.

Expressions referred to in writing shall unless the contrary intention appears be construed as including references to printing, lithography, photography and other modes of representing or reproducing words in a visible form.

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

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

Subject as aforesaid, any words or expressions defined in the Statutes shall, if not inconsistent with the subject or context, bear the same meaning in these presents.

OBJECTS

2. The Institute is established for the purposes expressed in its Memorandum of Association.
3. The Institute shall have an emblem to be selected by the Board of Directors, which shall prescribe the manner in which, and by whom, the emblem may be used.

MEMBERSHIP

4. The number of members for the purposes of the Statutes with which the Institute proposes to be registered is 3,000 but the Board of Directors may from time to time register an increase of Members.
5. The subscribers to the Memorandum of Association, and such other persons as shall be admitted to membership as provided below, shall be Members of the Institute, each according to his grade of membership.
6. For the purposes of Article 9 of these Articles, references to the Institutes shall be deemed to include its predecessors, the Institute of Travel Agents and the Institute of Travel Agents as part of the Association of British Travel Agents Limited and shall be deemed to have included such predecessors in relation to admissions or election to membership of the Institute which have already taken place.
7. All other persons wishing to become Members of the Institute shall submit an application in such form as the Board of Directors may from time to time prescribe. The Board of Directors shall have power from time to time to

prescribe such regulations (not inconsistent with these Articles) relating to admission to membership as it may consider necessary, which shall be published in such manner as it may think fit. The Board of Directors shall consider all applications for membership and shall have an absolute discretion as to the election or rejection of applicants for membership, but shall not be required to declare their reasons for election or rejection in any particular case.

8. On admission to membership each Member shall on the prescribed form undertake to comply with and observe the Byelaws and Regulations of the Institute as from time to time in force.

GRADES OF MEMBERSHIP AND REGISTERED STUDENTS

9. The Members of the Institute shall be divided into such grades and following such criteria, as shall be determined by the Board of Directors from time to time; such determination shall require ratification at the next Annual General Meeting.
10. Members of each grade in the Institute shall be entitled to use such titles and abbreviations in respect of such grade as the Board of Directors shall from time to time prescribe and contained in the Bye-Laws and Regulations of the Institute from time to time in force and shall use no others.

SUBSCRIPTIONS AND ENTRANCE FEES

11. The amount of members' annual subscription shall be fixed from time to time by the Board of Directors.
12. Annual subscriptions shall be payable in advance of admission to membership and thereafter shall be due on the anniversary of their date of admission. Subscriptions must be paid within one month of the due date.
13. Entrance fees shall be fixed from time to time by the Board of Directors.

RESIGNATION AND REMOVAL FROM MEMBERSHIP

14. Any member may resign from the Institute by sending his written notice of resignation to the Chief Executive of the Institute.
15. If any member shall not pay his subscription or entrance fee within three months of the same becoming due then he shall be deemed to have served a notice of resignation in accordance with the provisions of Article 14 above.
16. (a) The Board of Directors may, if they think fit, by notice in writing request any Member who shall have acted in a way which the Board of Directors consider to be detrimental to the interests or well being of the Institute, to attend a meeting of the Board of Directors specially convened to consider his case and at which the Member, whose conduct is in question, shall be given a proper opportunity of stating his case. The Board of directors may following the meeting (notwithstanding that the member may have failed to attend the meeting), if it considers the conduct of the Member sufficiently detrimental to the interests or well being of the Institute, require the member by 21 days notice in writing to resign his membership. Subject to sub-clause (b) below, the Member shall be treated as having resigned on the expiration of the notice whether or not he tenders his resignation.

- (b) A Member, on receipt of a notice requiring him to resign may, at any time prior to the expiry of the notice, by notice in writing to the Board of Directors request a further hearing at which he may attend to appeal against the decision of the Board of Directors. In such event, the Board of Directors shall provide a further hearing at which the Member shall attend and at which the decision of the Board of Directors shall be reconsidered. In the event that the decision of the Board of Directors shall decide not to reverse its previous decision the notice requiring the Member to resign and served under sub-clause (a) above shall remain in full force and effect. In the event that the Board of Directors shall reverse its decision such notice shall be deemed never to have been served.

17. On ceasing for any reason to be a Member, the former Member shall forthwith return to the Institute all and any Certificates issued to him by the Institute and all and any property of the Institute then in his possession or under his control and, notwithstanding his ceasing to be a Member, shall remain liable to the Institute for all subscriptions and other sums due from him, including those for the then current year. The former Member shall immediately cease the use of any designated letters or accreditation that indicate membership of the Institute.

PRESIDENT

18. The President shall be elected by the Board of Directors as being a Member of distinction who shall hold office for one year but may be re-elected for further periods of one year. The President shall be entitled to receive notice of and to attend meetings of the Board of Directors but shall not be entitled to vote thereat or be deemed to be a Board of Directors' member for the purpose of the Statutes of these Articles.

CHIEF EXECUTIVE

19. The Board of Directors shall from time to time appoint a suitable person to be Chief Executive of the Institute to perform such duties as the Board of Directors may require. He shall be appointed for such term, at such remuneration and on such conditions as the Board of Directors may think fit and any Chief Executive so appointed may be removed by them.

ANNUAL GENERAL MEETINGS

20. The Institute shall in each year hold a general meeting as its Annual General Meeting in addition to any other meetings in that year, and shall specify the meeting as such in the notices calling it. The Annual General Meeting shall be held at such time and place as the Board of Directors shall appoint.
21. The Annual General Meeting shall, if practicable, be held not later than 30th September in each year, to announce the names of the Board of Directors' members for the following year, and to consider the accounts and balance sheet of the Institute for the year ended the previous 31 December, and the reports of the Chairman of Board of Directors and Auditors, but in no case shall more than fifteen months elapse between the date of one Annual General Meeting and that of the next. Any Voting Member desiring to raise special business at an AGM shall give notice thereof to the Chief Executive not later than forty-two days prior to that AGM.

EXTRAORDINARY GENERAL MEETINGS

22. All general meetings other than Annual General Meetings shall be called Extraordinary General Meetings. The Board of Directors may, whenever they think fit, convene an Extraordinary General Meeting and Extraordinary General Meetings shall be convened on such requisition, or, may be convened by such requisitionists as provided by section 368 of the Act.

ORDINARY MEETINGS

23. Ordinary Meetings shall be meetings open to all grades of members and shall be held and conducted for such purposes of the Institutes as the Board of Directors may from time to time determine, provided that no business shall be transacted at any Ordinary Meeting which by these Articles or by the Act is reserved for or ought properly to be dealt with at an Annual General Meeting or an Extraordinary General Meeting.

NOTICE OF MEETINGS

24. An Annual General Meeting and a meeting called for the passing of a special resolution shall be called by not less than 21 days' written notice to Members, and a meeting of the Institute other than an Annual General Meeting or a meeting for the passing of a special resolution shall be called by fourteen days' written notice. The notice shall be exclusive of the day on which it is served or deemed to be served and of the day for which it is given, and shall specify the place, the day and the hour of meeting and, in case of special business, the general nature of that business and shall be given, in manner hereinafter mentioned, to such persons as are, under these Articles, entitled to receive such notices from the Institute.
25. Non-attending members shall be entitled to receive notice of all general and ordinary meetings notwithstanding that they cannot attend.
26. 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 proceedings at that meeting.

PROCEEDINGS AT GENERAL MEETINGS

27. All business shall be deemed special that is transacted at an Extraordinary General Meeting, and also all that is transacted at an Annual General Meeting, with the exception of the announcement of the names of the Board of Directors' members for the following year, the consideration of the accounts, balance sheets and the reports of the Board of Directors and Auditors, and the appointment, and the fixing of the remuneration, of the Auditors.
28. No business shall be transacted at any general meeting unless a quorum of Voting Members be present at the time when the meeting proceeds to business; save as herein otherwise provided, fifteen Voting Members shall be a quorum.
29. If within half an hour from the time appointed for the meeting a quorum be not present, the meeting, if convened on the requisition of Voting Members, shall be dissolved and, in any other case, shall stand adjourned to the same day in the next week, at the same time and place, or to such other day and at such other time and place as the Chairman shall decide, and if at the

adjourned meeting a quorum be not present within half an hour from the time appointed for the meeting, the Voting Members present shall be a quorum.

30. The Chairman, if any, of the Board of Directors shall preside as Chairman at every meeting of the Institute, or if there be no such Chairman, or if he be not present within fifteen minutes after the time appointed for the holding of the meeting or is unwilling to act, the members present of the Board of Directors' shall elect one of the committee chairmen to be chairman of the meeting. If there be no committee chairmen willing to act as chairman, or there be no committee chairmen within the said fifteen minutes or if no Board of Directors' member is present within fifteen minutes after the time appointed for holding the meeting, the Voting Members present shall choose one of their number to be chairman of the meeting.
31. The chairman may, with the consent of any meeting at which a quorum is present (and shall if so directed by the meeting), adjourn the meeting from time to time and from place to place, but no business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place. When a meeting is adjourned for thirty days or more, notice of the adjourned meeting shall be given as in the case of an original meeting. Save as aforesaid it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.
32. At any general meeting a resolution put to the vote of the meeting shall be decided by the Voting Members present either in person or by proxy on a show of hands, each such member having one vote, unless a poll is before or on the declaration of the result of the show of hands demanded:
 - (a) by the Chairman
 - (b) by at least twenty Voting Members present; or
 - (c) by any Member or Members present and representing not less than one tenth of the total voting rights of all the Voting Members.
33. Unless a poll is so 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, shall be conclusive and an entry to that effect in the minute book of the Institute shall be conclusive evidence thereof without proof of the number or proportion of the votes recorded in favour of or against that resolution.
34. If a poll is duly demanded, it shall be taken either forthwith or at such other time and place and in such manner (including by means of posted polling papers) as the chairman directs, and the result of a poll shall be deemed to be the resolution of the meeting of which the poll was demanded. No poll shall be deemed or taken on the election of a chairman of the meeting or on any question of adjournment of a meeting.
35. In the case of an equality of votes, whether on a show of hands or on a poll, the chairman of the meeting at which the show of hands takes place or the poll is demanded shall be entitled to a further or casting vote.
36. The demand for a poll shall not prevent the continuance of a meeting for the transaction of any business other than the question on which the poll has been demanded, and it may be withdrawn at any time before the poll is taken.

VOTES OF MEMBERS

37. Every Voting Member shall have one vote.
38. A member of unsound mind, or in respect of whom an order has been made by any court having jurisdiction in lunacy, may vote, whether on a show of hands or on a poll, by his sub-committee, receiver, curator bonis appointed by that court and any such sub-committee, receiver, curator bonis or other person may, on a poll, vote by proxy.
39. On a poll every Voting Member who is present in person or by proxy shall have one vote.
40. Votes may be given either personally or by proxy in accordance with the following provisions:

- (a) The instrument appointing a proxy shall be in writing under the hand of the appointer or of his attorney duly authorised in writing. A proxy must be a member of the Institute.
- (b) The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power of authority shall be deposited at the registered office of the Institute or at such other place as is specified for that purpose in the notice convening the meeting, not less than 48 hours before the time of holding of the meeting or adjourned meeting, at which the person named in the instrument proposes to vote, or in the case of a poll not less than 24 hours before the time appointed for the taking of the poll and in default the instrument of proxy shall not be treated as valid.
- (c) An instrument appointing a proxy shall be in the following form or a form as near thereto as circumstances admit:

*Institute of Travel & Tourism

I.....

of.....

being a member of the Institute hereby appoint

of.....

or failing him

as my proxy to vote for me on my behalf at the Annual/Extraordinary General Meeting of the company to be held on the

..... day of 20.. on any adjournment thereof.

SIGNED this day of 20..

- (d) Where it is desired to afford Members an opportunity of voting for or against a resolution the instrument appointing a proxy shall be in the following form or a form as near thereto as circumstances admit:

*Institute of Travel & Tourism

I.....

of.....

being a Member of the Institute hereby appoint

of.....

or failing him.....

as my proxy to vote for me on my behalf at the Annual/Extraordinary
General Meeting of the company to be held on the

..... day of 20.. or any adjournment thereof.

My proxy shall vote for/against* the resolution.

SIGNED this day of 20..

*strike out whichever is not desired

- (e) The instrument appointing a proxy shall be deemed to confer authority to demand or join in demanding a poll.
- (f) A vote given in accordance with the terms of an instrument of proxy shall be valid notwithstanding the previous death or insanity of the principal or revocation of the proxy or the authority under which the proxy was executed, provided that no intimation in writing of such death, insanity or revocation as aforesaid shall have been received by the Institute at its registered office before the commencement of the meeting or adjourned meeting at which the proxy is used.

41. No Voting Member shall be entitled to vote at any General Meeting unless all monies then payable by him to the Institute have been paid.

CORPORATIONS ACTING BY REPRESENTATIVES AT MEETINGS

42. Any corporation which is a Member of the Institute may by resolution of its Board of Directors or other governing body authorise such person who shall be named as a corporate liaison in its application form for corporate membership of the Institute to act as its representative at any meeting of the Institute, and the person so authorised shall be entitled to exercise the same powers on behalf of the corporation which he represents as that corporation could exercise if it were an individual member of the Institute.

THE BOARD OF DIRECTORS

43. With effect from the conclusion of the Annual General Meeting to be held in 1999 the Board of Directors shall comprise up to a maximum of sixteen Voting Members. The minimum number of Board members shall be eight who shall be Voting members. There shall be at any time nine board positions dedicated to each of the following disciplines and such disciplines must be shown by the Board members to be the main discipline of their business.

- (a) Travel Agent
- (b) Tour Operator

- (c) Hospitality
- (d) Airlines
- (e) Sea Transportation
- (f) Ground Transportation
- (g) Domestic Tourism
- (h) Tourist Board
- (i) Tourism Training and Education

If no-one else is elected to the Board of Directors from any one of the disciplines set out in this Article then the position in respect of such discipline shall remain vacant and the maximum number of Voting Members who can comprise the Board of Directors at any time shall be reduced by the number of vacant positions in respect of such disciplines.

All Board members shall serve with effect from the conclusion of the Annual General Meeting at which their election or nomination is announced.

- 44. Board members shall serve for up to two years from the conclusion of the Annual General Meeting following that at which their election is announced.
- 45. Board members shall retire from office and may stand for re-election for further two-year periods at each Annual General Meeting two years following that at which their election is announced.
- 46. All nominations of persons for election as Board of Directors' members shall be lodged with the Chief Executive at a date that the Board of Directors from year to year may decide. No person shall be nominated as a Board member unless his nomination shall be signed by two other Voting Members and accompanied by a written notice signed by the person nominated of his willingness to be elected and declaring any shareholding that he may hold in any company which carries on business in any one of the disciplines referred to in Article 43(a) to (i).
- 47. The election of persons as Board of Directors' members shall be by postal ballot. In the event of the number of nominations exceeding the number of vacancies, the Chief Executive shall, not later than two months before each Annual General Meeting, send ballot papers which shall show the names of the persons validly nominated and the names of the persons who nominated them respectively, and shall otherwise be in such form as the Board of Directors may direct. Only Voting Members shall be entitled to participate in the ballot, and may only vote for persons nominated. Ballot papers duly completed shall be returned to the Chief Executive for counting not less than 21 days after the date of the notice dispatching the ballot papers. To the extent that such ballot papers result in any vacancies for the position of a member of the Board of Directors, the procedure to be adopted for seeking nominations to fill such vacancies and the voting thereon shall be decided upon by the Board of Directors at its discretion. In the event of an equality of votes for and against any nominated person, the Chairman shall have a casting vote.
- 48. The names of the persons elected to the Board of Directors by postal ballot shall be announced at the Annual General Meeting.
- 49. A retiring Board of Directors' member shall be eligible for re-election.
- 50. Not more than two persons who:
 - (a) are officers or employees of the same group of companies; or

- (b) hold in aggregate in excess of 10% of the share capital of any one company which carries on business in any of the disciplines referred to in Article 43(a) to (i)

may be nominated to serve on the Board of Directors at any one time.

POWERS AND DUTIES OF THE BOARD OF DIRECTORS

51. The affairs, business and property of the Institute shall be managed by the Board of Directors, who may pay all expenses incurred in promoting and registering the Institute, and may make regulations binding upon the Members of the Institute (not being inconsistent with the provisions of the Act or these Articles) and may exercise all such powers of the Institute as are not, by the Act or these Articles, required to be exercised by the Institute in general meeting, subject nevertheless to the provisions of the Act and these Articles, provided that no regulations made by the Institute in general meeting shall invalidate any prior act of the Board of Directors which would have been valid if that regulation had not been made. In particular (but without prejudice to the generality of the foregoing) the Board of Directors:

- (a) may exercise all the powers of the Institute to borrow money, and to mortgage or charge its undertaking and property, or any part thereof, and secure the repayment of any money so borrowed by mortgage, property and effects, both present and future;
- (b) may appoint at their discretion, remove or suspend such officials, clerks, agents or servants for permanent, temporary or special service, as they may from time to time think fit, and may determine their powers and duties, and shall pay them such salaries, wages or remuneration as they may think fit;
- (c) may prescribe such rules and regulations in regard to the library and the use thereof as to them may seem reasonable;
- (d) may arrange for the publication and distribution of such information, statistics, papers, documents and other matters as may be considered by them to be likely to promote all or any of the objects in the Institute, and for such publications to be distributed free to Members (but no report of the proceedings of any meetings of the Institute shall be taken or published except with the consent of the Board of Directors); and
- (e) may draw up rules and regulations for holding examinations and may from time to time amend, alter and add to the same and may provide for examinations and the expense thereof, for the purpose of testing the qualifications of candidates for election or transfer to any grade of membership of the Institute, and may provide or assist in providing courses of lectures and tuition in the subjects included in all or any of such examinations and may fix the fees to be paid by candidates in respect of such courses of lectures and tuition and examinations.

52. The Board of Directors shall have power to appoint any Voting Member to fill a casual vacancy or to hold the office of Treasurer under Article 83, and without prejudice to such power, the Institute in general meeting may appoint any such person to fill a casual vacancy. Any Board of Directors' member so appointed shall retire at the conclusion of the next Annual General Meeting. The Board of Directors may act notwithstanding any vacancy on their body.

53. All cheques, promissory notes, drafts, bills of exchange and other negotiable instruments, and all receipts for monies paid to the Institute, shall be signed, drawn accepted, endorsed, or otherwise executed, as the case may be, in such manner as the Board of Directors shall from time to time decide.
54. The Board of Directors shall cause minutes to be made in books provided for the purpose of all appointments of officers made by the Board of Directors, of the proceedings of all general meetings of the Institute, of the Board of Directors and of all committees, and of all business transacted at such meetings. The minutes of any such meeting, if purporting to be signed by the Chairman thereof, or of the next succeeding meeting, shall be sufficient evidence without any further proof of the facts therein stated.
55. The Board of Directors shall provide for the safe custody of the Seal of the Institute, which shall only be used by the authority of the Board of Directors, and every instrument to which the Seal may be affixed shall be signed by a Board of Directors' member and shall be countersigned by the Chief Executive or by a second Board of Directors' member or by some other person appointed by the Board of Directors for the purpose.
56. A member of the Board of Directors shall not vote in respect of any contract in which he is interested or any matter arising thereout, and if he does so vote his vote shall not be counted.

PROCEEDINGS OF THE BOARD OF DIRECTORS

57. The Board of Directors may meet together for the dispatch of business, adjourn, and otherwise regulate their meetings as they think fit. The Board of Directors may determine the quorum necessary for the transaction of business which, unless otherwise determined, shall be six. Questions arising at any meeting shall be decided by a majority of votes, each Board of Directors' member present having one vote, but in the case of an equality of votes the chairman of the meeting shall have a second or casting vote.
58. Board of Directors' members not present at Board meetings may use their proxy vote providing written notice is given to the Chief Executive and the Chairman of at least 24 hours prior to the said meeting. The non-attending Director should indicate in such written notice which member of the Board has been nominated for the proxy vote and whether for particular items only on the agenda or for the full meeting.
59. On the request of the chairman, or on written request by any six other Board of Directors' members or at the discretion of the Chief Executive, the Chief Executive shall summon a meeting of the Board of Directors, but it shall not be necessary to give notice of a meeting of the Board of Directors' member for the time being absent from the United Kingdom.
60. The Board of Directors shall elect from among their number a chairman of their meetings. The chairman shall be elected annually. If there be no elected chairman or if at any meeting the chairman be not present within fifteen minutes after the time appointed for holding the same, the Board of Directors' members present may choose one of their number to be chairman of that meeting.
61. The immediate past chairman shall, if he be not elected a Board of Directors' member, be treated as an ex officio Board of Directors' member for one year and shall be entitled to receive notice of and to attend meetings of the Board

of Directors, but he shall not be entitled to vote thereat or be deemed to be a Board of Directors' member for the purpose of the Statutes or these Articles.

62. The Board of Directors may co-opt any person to advise the Board of Directors as may be considered necessary, but shall not thereby be deemed to be a Board of Directors' member.
63. The Board of Directors may, from time to time, delegate any of their powers to and appoint committees that they feel appropriate. Such Committee so formed shall in the exercise of the powers delegated conform to any regulations that may be imposed upon it by the Board of Directors and shall report all acts and proceedings to the Board of Directors as soon as it is reasonably possible.
64. The Board of Directors may appoint other committees to cover such specific interests in relation to the needs of members of the Institute, and for such other specific purposes, as it may think fit, and any such committee shall conform to such regulations in regard to the conduct, minuting, reporting and approval of its proceedings, as the Board of Directors shall from time to time impose. Any committee so appointed shall comprise of at least one Board of Directors' member and such Members of the Institute as the Board of Directors from time to time appoint. The activities of any committee may be terminated, and any members thereof removed, as the Board of Directors may by resolution decide.
65. A committee may co-opt any person to advise the Committee as may be considered necessary, but he shall not thereby be deemed to be a committee member.
66. If at any committee meeting the chairman is not present within fifteen minutes after the time appointed for holding the same the members present may choose one of their number to be chairman of the meeting.
67. A committee may meet and adjourn as it thinks proper. Questions arising at any meeting shall be determined by a majority of votes of the members present and in the case of an equality of votes the chairman shall have a second or casting vote.
68. All acts done by any meeting of the Board of Directors or of a committee, or by any person acting as a Board of Directors' member or committee member shall, notwithstanding that it be afterwards discovered that there was some defect in the appointment of any such member or person acting as aforesaid, or that they or any of them were disqualified, be as valid as if every such person had been duly appointed and was qualified to be such a member.
69. A resolution in writing signed by all the Board of Directors' members for the time being entitled to receive notice of a meeting of the Board of Directors shall be as valid and effectual as if it had been passed at a duly convened meeting of the Board of Directors. Any such resolution may consist of several documents in like form each signed by one or more of the Board of Directors' members.

DISQUALIFICATION OF BOARD OF DIRECTORS MEMBERS

70. A Board of Directors' member shall vacate office if he:
 - (a) becomes a Non-voting Member of the Institute;

- (b) resigns his office by written notice to the Institute;
- (c) becomes bankrupt or makes any arrangement or composition with his creditors;
- (d) becomes of unsound mind;
- (e) without the consent of the Institute in general meeting holds any other office of profit under the Institute;
- (f) is directly or indirectly interested in any contract with the Institute and fails to declare the nature of his interest in manner required by section 317 of the Act;
- (g) has been convicted of any offence involving dishonesty or deception which is not a spent conviction for the purposes of the Rehabilitation of Offenders Act 1974;
- (h) is subject to a disqualification order under the Company Directors Disqualification Act 1986 or to an order made under section 429(2)(b) of the Insolvency Act 1986 (failure to pay under county court administration order); or
- (i) is removed from office by a resolution duly passed pursuant to section 303 of the Act.

71. There shall be no retiring age for Board of Directors' members.

72. If any Board of Directors' member:

- (a) is appointed as an officer or employee of:
 - (i) a company of which two other serving Board of Directors' members hold office or are employed; or
 - (ii) a company which is a member of a group of companies and any two other serving members of the Board of Directors hold office or are employed in any company of that group;

then the most recent Board of Directors' member appointed who holds such office or employment shall vacate his office with the Institute; or
- (b) acquires shares in a company which carries on business in any of the disciplines referred to in Article 43(a) to (i) which when aggregated with the shareholdings of any other Board of Directors' members amounts to an aggregate holding in excess of 10% of the issued share capital in that company then such of the most recent Board of Directors' member or members appointed holding shares in that company shall vacate office so that the aggregate shareholding of all Board of Directors' members in that company does not exceed 10% of the issued share capital.

DIRECTORS EXPENSES

73. The directors shall be entitled to payment of reasonable expenses properly incurred by them in connection with their attendance at meetings of the Board of Directors such expenses shall be approved in advance by the Board

of Directors and any travel expenses shall only be reimbursed in an amount equal to a standard class fare.

SECRETARY

74. Subject to the provisions of the Act the secretary shall be appointed by the Board of Directors for such term, at such remuneration and upon such conditions as they may think fit; and any secretary so appointed may be removed by it. Provided always that no member of the Board of Directors may occupy the salaried position of secretary.
75. A provision of the Act or these Articles requiring or authorising a thing to be done by or to a member of the Board of Directors and the secretary shall not be satisfied by its being done by or to the same person acting both as a Director and as, or in place of, the secretary.

ACCOUNTS

76. The Board of Directors shall cause proper books of account to be kept in accordance with the provisions of the Act and shall show:
 - (a) all sums of money received and expended by the Institute and the matters in respect of which the receipt and expenditure takes place
 - (b) all sales and purchases of goods by the Institute; and
 - (c) the assets and liabilities of the Institute.

Proper books shall not be deemed to be kept if there are not kept such books of accounts as are necessary to give a true and fair view of the state of the Institute's affairs and to explain its transactions.

77. The books of account shall be kept at the registered office of the Institute or, subject to the provisions of the Statutes, or subject to sections 222(1) and 222(2) of the Act at such other place or places as the Board of Directors think fit, and shall always be open to the inspection of the Board of Directors' members.
78. The Board of Directors shall from time to time, determine whether and to what extent and at what times and places and under what conditions or regulations the accounts and books of the Institute or any of them shall be open to the inspection of Members other than Board of Directors' members, and no members other than Board of Directors' members shall have any right of inspecting any account or book or document of the Institute except as conferred by statute or authorised by the Board of Directors or by the Institute in general meeting.
79. The Board of Directors shall from time to time, in accordance with the provisions of the Statutes, cause to be prepared and to be laid before the Institute in general meeting such profit and loss accounts, balance sheets, and reports as are referred to in those sections.
80. A copy of every balance sheet (including every document required by law to be annexed thereto) which is to be laid before the Institute in general meeting, together with a copy of the auditor's report and Board of Directors' Report, shall not less than twenty-one days before the date of the meeting be sent to every member entitled to receive notice thereof. Provided that this

Article shall not require a copy of those documents to be sent to any person of whose address the Institute is not aware.

AUDIT

81. Auditors shall be appointed and their duties regulated in accordance with the provisions of the Statutes.

TREASURER

82. A Treasurer may be appointed by the Board of Directors from amongst its own number. If no Board of Directors' member is willing to act, a Treasurer may be co-opted in accordance with Article 53 and that person shall have the same voting rights as every other Board of Directors' member. Subject to the direction of the Board of Directors the Treasurer shall have overall responsibility for the conduct of all financial matters.

NOTICES

83. A notice may be given by the Institute to any member either personally or by sending it by post to him at his registered address, or (if he has no registered address within the United Kingdom) to the address, if any, within the United Kingdom supplied by him to the Institute for the giving of notice to him. Where a notice is sent by post, service of the notice shall be deemed to be effected by properly addressing, prepaying and posting an envelope containing the notice, and to have been effected at the expiration of 24 hours after the envelope containing the same is posted and in any other case at the time at which the envelope would have been delivered in the ordinary course of post.
84. Notice of every general meeting shall be given in any manner authorised by these Articles to every member who is by these Articles entitled to receive the same except those who (having no registered address within the United Kingdom) have not supplied to the Institute as address within the United Kingdom for the giving of notices to them, and to the Auditors for the time being of the Institute. No other person shall be entitled to receive notices of general meetings.

INDEMNITY

85. Subject to the Provisions of the Act every member of the Board of Directors or other Officer or auditor of the Institute shall be indemnified out of the assets of the Institute against any liability incurred by him in that capacity in defending any proceedings, whether civil or criminal, in which judgement is given in his favour or in which he is acquitted or in connection with any application in which relief is granted to him by the court from liability for negligence, default, breach of duty or breach of trust in relation to the affairs of the Institute.

DISSOLUTION

86. Clause 7 of the Memorandum of Association of the Institute relating to the winding up and dissolution of the Institute shall have effect as if the provisions thereof were printed in these Articles.