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Sham Kumhary

The Companies Act 2006
Company Limited by Guarantee and not having a Share Capital
Articles of Association
of
The Institute of Travel and Tourism

GENERAL

1)

In these Articles

“the Act” means the Companies Act 2006

“the Institute” means the above named Institute

“the Board of Directors” means those persons who are appointed as directors (as defined in section 250 of the Act) of the Institute at the date of adoption of these Articles and those persons who are appointed as directors from time to time in accordance with these Articles

“the Officers” means the President, the Chairman, the Chief Executive, the Treasurer and the Company Secretary for the time being of the Institute

“the Chief Executive” means the Chief Executive for the time being of the Institute

“the Members” means the voting members and non-voting members of the Institute

“Month” means calendar month

“Non-Voting Members” means those members with the following grades of membership retired members, affiliate members, introductory members, life members, honorary members, group members and student members

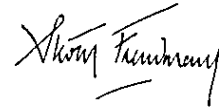
“Voting Members” means those members with the following grades of membership fellows, full members, university and college members and corporate members

Expressions referred to in writing shall include print, lithography, photography, email and other modes of representing or reproducing words in a visible form

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

Words importing the masculine gender only shall include the feminine gender





OBJECTS

- 2) The Institute is established for the purposes expressed in its Mission Statement which is shown on the Institute's web-site. The Mission Statement may be updated from time to time at the discretion of the Board of Directors.
- 3) The Institute may have a logo. The logo is to be selected by the Board of Directors, which shall prescribe the manner in which, and by whom, the logo may be used.

MEMBERSHIP

- 4) For the purposes of these Articles, reference to the Institute 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.
- 5) All 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 (either directly or through delegated powers to the Chief Executive Officer) and shall have an absolute discretion as to the election or rejection of applicants for membership, but shall not be required to declare its reasons for election or rejection in any particular case and as to the grade of membership applicable.
- 6) The liability of each member is limited to £1 00, being the amount that each member undertakes to contribute to the assets of the Institute 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-
 - (a) payment of the Institute's debts and liabilities contracted before he ceases to be a Member, and
 - (b) payment of the costs, charges and expenses of winding up.

GRADES of MEMBERSHIP

- 7) The Members of the Institute shall be divided into such grades and shall follow such criteria as shall be determined by the Board of Directors from time to time.
- 8) 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.



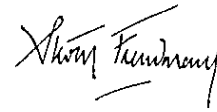
SUBSCRIPTIONS AND FEES

- 9) The amount of members' annual subscriptions shall be fixed from time to time by the Board of Directors
- 10) 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, and by such method as the Board of Directors may from time to time determine
- 11) Entrance fees shall be fixed from time to time by the Board of Directors

RESIGNATION AND REMOVAL FROM MEMBERSHIP

- 12) Any member may resign from the Institute by sending written notice of resignation to the Chief Executive of the Institute, such resignation shall have immediate effect upon receipt by the Chief Executive
- 13) If any member shall not pay his subscription and/or joining fee within one month of the same becoming due then he shall be deemed to have served a notice of resignation in accordance with the provisions of Article 11 above, such resignation shall have effect from the date the subscription or joining fee became due
- 14) 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 at which the Member, whose conduct is in question, shall be given a proper opportunity of stating his case. Following the meeting (notwithstanding that the Member may have failed to attend the meeting) the Board of Directors may, if it considers the conduct of the Member sufficiently detrimental to the interests of the Institute, require the Member by 21 days notice in writing to resign his membership. The Member shall be treated as having resigned on the expiration of the notice whether or not he tenders his resignation
- 15) On ceasing for any reason to be a Member, the former member shall forthwith return to the Institute all and any certificates and membership cards 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 current year. The former member shall immediately cease the use of any designated letters or accreditation that indicate membership of the Institute
- 16) Membership is not transferable
- 17) A person's membership terminates when that person dies or ceases to exist

PRESIDENT



- 18) The President shall be elected annually by the Board of Directors as being a Member of distinction. The President shall hold office for one year and may be re-elected for further periods of one year by the Board of Directors. 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 member of the Board of Directors.

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. Such person is not required to be a Member of the Institute. He shall be appointed for such term, at such remuneration and on such conditions as the Board of Directors may think fit. The Board of Directors in their sole discretion may remove the Chief Executive at any time.

GENERAL MEETINGS

- 20) The Institute may from time to time at the discretion of the Board of Directors hold a general meeting in addition to any other meetings in that year and shall specify the meeting as such in the notices calling it. The meeting may be held at such time and place as the Board of Directors shall decide.
- 21) Any voting member desiring to raise special business at a general meeting shall give notice thereof to the Chief Executive no later than forty-two days prior to that general meeting.
- 22) A general meeting may also be convened by such requisitions as provided by the Act.

NOTICE OF MEETINGS

- 23) A general meeting and any meeting called for the passing of a resolution shall be called by not less than 21 days' written notice to Members who are entitled to receive such notice in accordance with the Articles. The notice shall be exclusive of the day on which it is served and of the day for which it is given and shall specify the place, the day and the hour of the meeting and the general nature of the business to be transacted.
- 24) 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.
- 25) Notice of the meeting shall be given in whatever form the board of directors may decide in any way in which the Companies Act 2006 provides.



PROCEEDINGS AT GENERAL MEETINGS


- 26) No business shall be transacted at any general meeting unless a quorum of Voting Members is present at the time when the meeting proceeds to business, save as herein otherwise provided ten Voting Members shall be a quorum
- 27) If within half an hour from the time appointed for the meeting a quorum is not present, the meeting -
- (i) If requisitioned by the Voting Members shall be dissolved
 - (ii) If requisitioned in any other way
- shall stand adjourned to such other day and at such other time and place as the Chairman shall decide, and if at such adjourned meeting a quorum is not present within half an hour from the time appointed for the meeting, the voting members present shall constitute a quorum
- 28) The Chairman 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 is not present within thirty 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 Board members to be Chairman of the meeting. If there be neither Chairman nor any Board Directors present within the said thirty minutes, the voting members present shall choose one of their number to be chairman of the meeting
- 29) 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 the 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
- 30) 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 vote is demanded before or on the declaration of the result of the show of hands
- a) by the Chairman
 - b) by at least twenty voting members present
 - c) by any member or members present and representing not less than one tenth of the total voting rights of all the Voting Members



- 31) 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 or against that resolution
- 32) If a poll is duly demanded, it shall be taken at such other time and place and in such manner as the Chairman directs, and the result of a poll shall be deemed to be the resolution of the meeting at which the poll was demanded. No poll shall be taken on the election of a Chairman of the meeting or on any question of adjournment of a meeting
- 33) In the case of an equality of votes, whether on a show of hands or on a poll, the Chairman of the Board of Directors shall be entitled to a further or casting vote
- 34) 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

- 35) Every Voting Member shall have one vote
- 36) On a poll vote every Voting Member shall have one vote
- 37) 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 determined by the Board of Directors and is specified for that purpose in the notice convening 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 48 hours before the time appointed for the taking of the poll and in default the instrument of proxy shall be deemed invalid
 - c) An instrument appointing a proxy shall be in the form determined from time to time by the Board of Directors



- d) The instrument appointing a proxy shall be deemed to confer authority to demand or join in demanding a poll
 - e) 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 or at such other place determined by the Board of Directors before the commencement of the meeting at which the proxy is used
- 38) No Voting Member shall be entitled to vote at any general meeting unless all monies due and payable to the Institute by that Voting Member at the date of the general meeting have been paid

CORPORATIONS ACTING BY REPRESENTATIVES AT MEETINGS

- 39) 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, including voting

THE BOARD OF DIRECTORS

- 40) 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
- (a) Travel Agent
 - (b) Tour Operator
 - (c) Hospitality
 - (d) Air Transportation
 - (e) Sea Transportation
 - (f) Ground Transportation
 - (g) Domestic Tourism
 - (h) Tourist Board
 - (i) Travel and Tourism Training and Education


All further positions will be categorised as "General" discipline. There shall be a maximum of seven directors elected under the "General" category



- 41) The eligibility of candidates for election to the Board of Directors standing in each discipline shall be determined at its sole discretion by the Board of Directors
- 42) All Board members shall serve for up to two years from the date of the board meeting which follows their election
- 43) Board members shall retire from office after two years and may stand for re-election for further two-year periods
- 44) 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 indicating his willingness to be elected and declaring any interest he may hold in any company which carries on business with the Institute
- 45) 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 send ballot papers which shall show the names of the persons validly nominated and shall otherwise be in a 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 to fill such vacancies shall be decided upon by the Board of Directors at its discretion. In the event of an equality of votes for or against any nominated person, the Chairman shall have a casting vote
- 46) Not more than two employees who are employed by, or who act as consultants for the same company or group of companies may be nominated to serve on the Board of Directors

POWERS & DUTIES OF THE BOARD OF DIRECTORS

- 47) Subject to the Articles, the affairs, business and property of the Institute shall be managed by the Board of Directors for which purpose they may exercise the powers of the Institute
- 48) 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 its discretion, remove or suspend such officials, agents or servants for permanent, temporary or special service as they 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



- 49) The Board of Directors shall have power to appoint any Voting Member to fill a casual vacancy or to hold the office of Treasurer. Any Board of Directors' member so appointed shall retire at the conclusion of the next succeeding election for the Board of Directors. The Board of Directors may act notwithstanding any vacancy on their body.
- 50) All cheques, promissory notes, and bank transfers shall be signed, drawn, endorsed, or otherwise executed as the case may be as the Board of Directors shall from time to time decide.
- 51) The Board of Directors shall cause minutes to be made 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.
- 52) A member of the Board of Directors shall not vote in respect of any contract in which he is interested or any matter arising there from, and if he does so vote his vote shall not be counted.

PROCEEDINGS OF THE BOARD OF DIRECTORS

- 53) 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 five. 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.
- 54) In the event that a Board of Directors member is unable to attend a Board meeting the said Board of Directors' member may vote in relation to any particular item or items of the proposed agenda of any Board Meeting by providing the Chief Executive with their vote in writing, whether by letter, email or fax, no less than 48 hours before the said Board meeting and the Chief Executive shall acknowledge safe receipt of such vote prior to the said meeting.
- 55) Board of Directors' members may attend Board meetings via a conference call only if agreed by a majority of the Board members in physical attendance at that meeting.
- 56) On the request of the Chairman, or on written request by any five 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.
- 57) (i) Notice of any Directors meeting shall indicate -
 - (a) its proposed date and time, and
 - (b) where it is to take place,
- (ii) Notice of a Directors meeting shall be given to each Director but need not be in writing.



- 58) 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 thirty minutes after the time appointed for holding the same, the Board of Directors' members present may choose one of their own number to be the Chairman of that meeting.
- 59) The Chief Executive, if he is not also elected as a Board of Director's member 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 deemed to be a Board of Directors' member for the purpose of these Articles.
- 60) The Board of Directors may co-opt any person to advise the Board of Directors as may be considered necessary, but such person shall not thereby be deemed to be a Board of Directors' member.
- 61) The Board of Directors may, from time to time, delegate any of their powers to and appoint Committees or Working Parties that they feel appropriate. Such Committee or Working Party 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. The Chairmen of all Committees and Working Parties shall be elected annually by the Board of Directors.
- 62) The Chief Executive, if he is not also a member of any Committee or Working Party shall be entitled to receive notice of and to attend all Committee and Working Party meetings.
- 63) The Board of Directors may appoint other Committees and Working Parties 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 and Working Party 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 or Working Party so appointed shall include at least one Board of Director's member and such Members of the Institute as the Board of Directors shall from time to time appoint. The activities of any Committee or Working Party may be terminated and any members thereof removed, as the Board of Directors may by resolution decide.
- 64) A Committee or Working Party 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 or Working Party member.
- 65) If at any Committee or Working Party the Chairman is not present within thirty minutes after the time appointed for holding the same, the members present may choose one of their number to be Chairman of that meeting.
- 66) A Committee or Working Party may meet and adjourn as it thinks proper. Questions arising at any Committee or Working Party meeting shall be determined by a majority of the members present and in the case of an equality of votes the Chairman of the Committee or Working Party shall have a second or casting vote.
- 67) All acts done by any meeting of the Board of Directors or of a Committee or Working Party by any person acting as a Board of Directors' 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

- 68) 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 physical or electronic documents in like form each signed by one or more of the Board of Directors' members

DISQUALIFICATION OF BOARD OF DIRECTORS

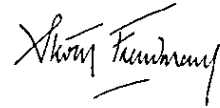
- 69) A Board of Directors' member shall vacate office if he
- (a) becomes a Non-Voting member of the Institute
 - (b) resigns his office by written notice to the Chief Executive
 - (c) becomes of unsound mind
 - (d) is directly or indirectly interested in any contract with the Institute and fails to declare the nature of his interest to the Board of Directors
 - (e) 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
 - (f) Is subject to a disqualification order under the Company Directors Disqualification Act 1986
 - (g) Is removed from office by a resolution duly passed pursuant to the Act
 - (h) A bankruptcy order is made against that person
 - (i) A composition is made with that person's creditors generally in satisfaction of that person's debts
- 70) There shall be no retiring age for Board of Directors' members
- 71) In the event that a Board of Directors member fails to attend 50% or more of all requisitioned Board meetings in any period of 12 months the remaining Board of Directors members may, at their sole discretion, elect to remove the said Director on 14 days written notice

DIRECTORS' EXPENSES

- 72) The Directors, Chief Executive and President shall be entitled to payment of expenses properly incurred by them in connection with their attendance at meetings. All claims should be submitted in a manner and as prescribed from time to time by the Board of Directors

ACCOUNTS

- 73) The Board of Directors shall cause proper books of account to be kept in accordance with the provision 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 take place
 - (b) All sales and purchases by the Institute
 - (c) The assets and liabilities of the Institute
- 74) Proper books shall not be deemed to be kept if there are not kept such books of account as are necessary to give a true and fair view of the state of the Institute's affairs and to explain its transactions
- 75) 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 and in what form the accounts of the Institute shall be open to inspection of Members other than Board of Directors' members and no members other than Board of Directors' Members shall have the right of inspecting any account or book or document of the Institute except as authorised by the Board of Directors
- 76) The Board of Directors shall appoint auditors

TREASURER

- 77) A Treasurer may be appointed by the Board of Directors from amongst its own number or co-opted in accordance with Article 49 and that person shall have the same voting rights as every other Board of Directors' Member

NOTICES

- 78) A notice may be given by the Institute to any member either personally or by electronic mail or by sending it by post
- 79) Notice of a 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 and to the Auditors for the time being of the Institute No other person shall be entitled to receive notices of general meetings

INDEMNITY

- 80) Subject to the provisions of the Act every member of the Board of Directors or other Officer 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 relation to the affairs of the Institute

DISSOLUTION

- 81) If upon the winding up or dissolution of the Institute there remains, after the satisfaction of all its debts and liabilities, any property whatsoever, the same shall not be paid to or distributed among the members of the Institute, but shall

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be given or transferred to some charitable institution or institutions decided upon by the Board of Directors