



“A”

- 4 In furtherance of the objects, but not further or otherwise, the Company shall have power:
- 4.1 to provide buildings, rooms and equipment for study and as ancillary thereto for recreation;
  - 4.2 to provide educational books and apparatus, including laboratories and libraries;
  - 4.3 to provide land, buildings, facilities and apparatus for any sport and/or exercise;
  - 4.4 to provide lecture, teaching and administrative staff and all other personnel who are necessary or desirable to serve the Company;
  - 4.5 to encourage and advance instruction and study at the Company;
  - 4.6 to accept a transfer of any property, assets, undertaking, functions, responsibilities and liabilities conducive to the realisation of the Objects;
  - 4.7 to act as trustee of any trust comprising real or personal estate and which, in the opinion of the Company, is calculated to further the aims and the Objects and as such trustee to carry out such trusts on the terms and conditions imposed in the instrument creating the same;
  - 4.8 to cause to be written, and printed or otherwise reproduced and circulated, gratuitously or otherwise, periodicals, magazines, books, leaflets or other documents, films, recorded tapes or materials reproduced on electronic media;
  - 4.9 to hold exhibitions, meetings, lectures, classes, seminars and courses either alone or with others;
  - 4.10 to foster and undertake research into any aspect of the Objects and its work and to disseminate and exchange the results of any such research;
  - 4.11 to co-operate and enter into arrangements with any authorities, international, national, local or otherwise;
  - 4.12 to accept subscriptions, donations, devises and bequests of any real or personal estate;
  - 4.13 to purchase, take on lease or in exchange, hire or otherwise acquire and hold any real or personal estate;
  - 4.14 to maintain and alter any real or personal estate as is necessary for any of the Objects;
  - 4.15 (subject to such consents as may be required by law) to sell, lease or otherwise dispose of or mortgage any such real or personal estate;
  - 4.16 to erect, maintain, improve, or alter any buildings for the time being belonging to the Company with a view to furthering the Objects;

- 4.17 to issue appeals, hold public meetings, establish subscription arrangements and support groups and take such other steps as may be required for the purpose of procuring contributions to the funds of the Company in the shape of donations, grants, subscriptions or otherwise;
- 4.18 to draw, make, accept, endorse, discount, execute and issue promissory notes, bills, cheques and other instruments, and to operate bank accounts;
- 4.19 to make reasonable charges for any services the Company may provide in pursuit of the Objects provided that the Company shall not undertake any permanent trading activities for the purpose only of raising funds for the Objects;
- 4.20 to borrow or raise money for the purposes of the Company on such terms and (with such consents as are required by law) on such security as may be thought fit including making reasonable charges for any services it may provide provided that the Company shall not undertake any permanent trading activities for the purpose only of raising funds for the Objects;
- 4.21 to take and accept any gift of money, property or other assets, whether subject to any special trust or not, for any purpose of the Company;
- 4.22 to lend money and give credit, to take security for such loans or credit and to guarantee and become or give security for the performance of contracts by any person or persons as may be necessary for the work of the Company;
- 4.23 to undertake, execute and act as trustee of any charitable trusts which may be incidental to and likely to contribute to the attainment of the Objects;
- 4.24 to establish or promote any other company (not constituted for purposes of profit) having objects similar, wholly or partly, to those of the Company, or the promotion of which shall be in any manner calculated to advance directly or indirectly the Objects;
- 4.25 to purchase or form trading companies alone or jointly with others;
- 4.26 to carry on trade insofar as the trade is exercised in the course of effecting one or more of the Objects;
- 4.27 to establish, develop and maintain links and to exchange information with other bodies at local, national and international level in order to promote the Objects;
- 4.28 to invest the money of the Company not immediately required for the Objects in or on such investments, securities or property as may be thought fit and with all the powers of a beneficial owner, and subject as provided below;
- 4.29 subject to clause 4.28 of this Memorandum of Association ('the Memorandum') to invest and deal with the monies of the Company not immediately required for its purposes on such terms as the board of directors of the Company ('the Board') may think fit in any private limited company in which the Company holds shares;
- 4.30 to make any charitable donation either in cash or assets for the furtherance of the Objects;

- 4.31 to set aside funds for special purposes or as reserves against future expenditure;
- 4.32 to delegate the management of investments to a financial expert but only on terms:
  - 4.32.1 that the investment policy is set down in writing for the financial expert (meaning a person who is reasonably believed by the Board to be qualified to give advice in relation to investments by reason of his ability in and practical experience of financial and other matters relating to investments) by the Board;
  - 4.32.2 that every transaction is reported promptly to the Board;
  - 4.32.3 that the performance of the investments is reviewed regularly with the Board;
  - 4.32.4 that the Board shall be entitled to cancel the delegation arrangement at any time;
  - 4.32.5 that the investment policy and the delegation arrangement are reviewed at least once a year;
  - 4.32.6 that all payments due to the financial expert are on a scale or at a level which is agreed in advance and are notified promptly to the Board on receipt; and
  - 4.32.7 that the financial expert must not do anything outside the powers of the Board;
- 4.33 to arrange for investments or other property of the Company to be held in the name of a nominee (being a corporate body registered or having an established place of business in the United Kingdom) under the control of the Board or of a financial expert acting under their instructions and to pay any reasonable fee required;
- 4.34 to affiliate to or accept affiliation from any body with objects similar in whole or in part to those of the Company;
- 4.35 to enter into arrangements with any body of persons whether corporate or unincorporate formed for all or any of the Objects or for any purpose analogous thereto with a view to the promotion of the Objects and to contribute to or receive contributions from the funds of any such body upon such terms and conditions as the Company may think proper, subject nevertheless to the provisions of this Memorandum;
- 4.36 to establish and support any charitable association or body and to subscribe or guarantee money for charitable purposes calculated to further the Objects;
- 4.37 to obtain any Act of Parliament or other order or authority which will assist the Company to carry the Objects into effect or to promote, support or oppose legislative or other measures or proceedings or to petition the Crown, Parliament or other public persons or bodies in the United Kingdom in respect of any matter affecting the interests of the Company;

- 4.38 to employ and pay any person or persons to supervise, organise, carry on the work of and advise the Company;
- 4.39 to insure and arrange insurance cover of every kind and nature in respect of the Company, its property and assets and in respect of and for the purpose of providing indemnity for itself, its directors ('the Directors'), officers, servants and voluntary workers and its members from and against all risks directly or indirectly incurred in the course of the Company's activities and in the performance of their duties by such Directors, officers, servants, voluntary workers and members as may be thought fit;
- 4.40 to provide indemnity insurance to cover the liability of the Directors (or any of them) which by virtue of any rule of law would otherwise attach to them in respect of any negligence, default, breach of trust or breach of duty of which they may be guilty in relation to the Company provided that any such insurance shall not extend to any claim arising from any act or omission which the Directors (or any of them) knew to be a breach of trust or breach of duty or which was committed by the Directors (or any of them) in reckless disregard of whether it was a breach of trust or breach of duty or not;
- 4.41 subject to the provisions of clause 7 of this Memorandum to pay reasonable annual sums or premiums for or towards the provision of pensions for officers or servants for the time being of the Company or their dependants;
- 4.42 to amalgamate with any companies, institutions, societies or associations which have objects altogether or mainly similar to those of the Company and prohibit the payment of any dividend or profit to and the distribution of any of their assets amongst their members, at least to the same extent as such payments or distributions are prohibited in the case of members of the Company by this Memorandum;
- 4.43 to make such articles of association, rules, regulations and bye-laws as are necessary in the opinion of the Board for the efficient running of the Company;
- 4.44 to pay out of the funds of the Company the costs, charges and expenses of and incidental to the formation and registration of the Company as a company and as a charity;
- 4.45 to do all such other lawful things as are incidental or conducive to the attainment of the Objects or any of them.

**"B"**

**THE COMPANIES ACTS 1985 to 1989**

**COMPANY LIMITED BY GUARANTEE  
AND NOT HAVING A SHARE CAPITAL**

**ARTICLES OF ASSOCIATION OF  
REGENTS BUSINESS SCHOOL LONDON LIMITED**

**1 Definitions and interpretation**

**1.1 In these Articles:**

- |        |  |  |
|--------|--|--|
| 1.1.1  | 'the Act'  | means the Companies Act 1985 as amended;   |
| 1.1.2  | 'the Articles'                                       | means these Articles of Association;   |
| 1.1.3  | 'Board'  | means the board of directors of the Company;   |
| 1.1.4  | 'the Charities Act'                                  | means the Charities Act 1993 as amended;   |
| 1.1.5  | 'the Company'  | means Regents Business School London Limited;  |
| 1.1.6  | 'the Commission'                                     | means the Charity Commissioners for England and Wales;                               |
| 1.1.7  | 'Communication' and<br>'Electronic<br>Communication' | mean the same as in the Electronic<br>Communications Act 2000;                       |
| 1.1.8  | 'Director'   | means a member of the Board appointed in<br>accordance with Article 9;               |
| 1.1.9  | 'the Memorandum'                                     | means the Memorandum of Association of the<br>Company;                               |
| 1.1.10 | 'the Seal'   | means the common seal of the Company;  |
| 1.1.11 | 'Secretary'  | means any person appointed to perform the duties<br>of the secretary of the Company; |
| 1.1.12 | 'the United Kingdom'                                 | means the United Kingdom of Great Britain and<br>Northern Ireland.                   |

- 1.2 Expressions referring to 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 of whatsoever kind.
- 1.3 Unless the context otherwise requires, words or expressions contained in these Articles shall bear the same meaning as in the Act or any statutory modification of the Act in force at the date at which these Articles become binding on the Company.
- 1.4 All words importing the singular number shall include the plural and vice versa and words importing the masculine gender shall include the feminine.

## **2 Objects**

- 2.1 The Company is established for the Objects expressed in the Memorandum.

## **3 Members**

- 3.1 The number of members with which the Company proposes to be registered is two but the Board may from time to time register an increase of members.
- 3.2 The subscribers to the Memorandum shall be members of the Company and such other persons as the Board shall admit to membership shall be members of the Company.
- 3.3 Subject to the consent of the existing members, an application for membership may be approved or rejected by the Board.
- 3.4 Unless the Board or the Company in general meeting shall make other provision pursuant to the powers contained in Article 21, the Board may in its absolute discretion permit any member of the Company to retire provided that after such retirement the number of members is not less than one.

## **4 General meetings**

- 4.1 Subject to the passing of an elective resolution dispensing with the need to hold an Annual General Meeting ('AGM') and to the provisions of the Act, the Company shall each year hold an AGM in addition to any other meetings in that year, and shall specify the meeting as such in the notices calling it. Not more than fifteen months shall elapse between the date of one AGM of the Company and that of the next provided that so long as the Company holds its first AGM within 18 months of its incorporation, it need not hold it in the year of its incorporation or in the following year. The AGM shall be held at such time and place as the Board shall appoint. All general meetings other than Annual General Meetings shall be called Extraordinary General Meetings ('EGM').
- 4.2 The Board may, whenever it thinks fit, convene an EGM, and EGMs shall also be convened on such requisition, or, in default, may be convened by such requisitionists as provided by the Act. If at any time there are not within the United Kingdom sufficient Directors to form a quorum, any Director, or any two members of the

Company may convene an EGM in the same manner as nearly as possible as that in which meetings may be convened by the Board.

## **5 Notice of general meetings**

- 5.1 An AGM and a meeting called for the passing of a special resolution shall be called by at least twenty-one days' notice in writing. Other meetings shall be called by at least fourteen days' notice in writing. The notice shall be exclusive of the day on which it is served or deemed to be served and of the day of the meeting. The notice shall specify the place, the day and the hour of meeting and, in case of special business, the general nature of that business. The notice shall be given in the manner mentioned below or in such other manner, if any, as may be prescribed by the Company in general meeting. The notice shall be given to such persons as are entitled to receive such notices, provided that a meeting of the Company shall, notwithstanding that it is called by shorter notice than that specified in this article be deemed to have been duly called if it is so agreed:

5.1.1 in the case of the AGM, by all the members entitled to attend and vote; and

5.1.2 in the case of any other meeting, by a majority of the members having a right to attend and vote at the meeting, being a majority together representing not less than 95% of the total voting rights of all the members.

- 5.2 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.

## **6 Proceedings at general meetings**

- 6.1 The business to be transacted at an AGM shall include the consideration of the accounts, balance sheets, and the reports of the Board and auditors and the appointment of, and the fixing of the remuneration of, the auditors.
- 6.2 No business shall be transacted at any general meeting unless a quorum of members is present at the time when the meeting proceeds to business; one member present in person shall be a quorum. If within thirty minutes from the time appointed for the meeting a quorum is not present, the meeting, if convened on the requisition of members, shall be dissolved; in any other case it shall be adjourned to the same day in the next week, at the same time and place, or to such other day and at such other time and place as the Board may determine.
- 6.3 The chairman, if any, of the Board shall chair every general meeting of the Company. In his absence the vice-chairman, if any, of the Board shall act as chairman. If at any meeting neither the chairman nor the vice-chairman is present within ten minutes after the time appointed for the holding of the meeting, or if there is no chairman or vice-chairman, or if neither the chairman nor the vice-chairman are willing to act, the Directors present shall elect one of their number to chair the meeting.



- 6.4 If at any meeting no Director is willing to act as chairman or if no Director is present within ten minutes after the time appointed for the holding of the meeting, the members present shall choose one of their number to chair the meeting.
- 6.5 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. Otherwise it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.
- 6.6 At any general meeting a resolution put to the vote of the meeting shall be decided on a show of hands.
- 6.7 A declaration by the chairman and an entry to that effect in the minutes of proceedings of the Company that a resolution has on a show of hands been carried or carried unanimously, or by a particular majority, or lost, shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against such resolution.
- 6.8 In the case of an equality of votes, the chairman of the meeting shall be entitled to a second or casting vote.
- 6.9 Subject to the provisions of the Act, a resolution in writing signed by all the members entitled to receive notice of and to attend and vote at general meetings shall be as valid and effective as if it had been passed at a general meeting of the Company duly convened and held. Any such resolution in writing may consist of two or more documents in like form each signed by one or more members.

## **7 Votes of members**

- 7.1 Every member shall have one vote.

## **8 Board**

- 8.1 The Directors shall be the directors of the Company for the purposes of the Act.
- 8.2 The maximum number of Directors shall be seven and the minimum number of Directors shall be two or in each case such other number as may be determined by the Company in general meeting.

## **9 Directors**

- 9:1 Directors shall be elected by a simple majority of all the Directors entitled to attend and vote at any meeting of the Board. Subject to Articles 10, 11 and 12 a Director shall hold office until the end of the AGM held nearest in time to the third anniversary of his election.

## **10 Removal of Directors**

- 10.1 The Company may by ordinary resolution, of which special notice has been given in accordance with Section 303 of the Act, remove any Director before the expiration of his period of office notwithstanding anything in these Articles or in any agreement between the Company and such Director.
- 10.2 Subject to Article 10.1, the Board may appoint another person in place of a Director removed under Article 10.1.

## **11 Disqualification or vacation of office of Directors**

- 11.1 The office of Director shall be vacated if the Director:
- 11.1.1 becomes bankrupt or makes any arrangement or composition with his creditors generally;
  - 11.1.2 becomes prohibited from being:
    - 11.1.2.1 a Director by reason of any order made under Section 1 of the Company Directors Disqualification Act 1986; or
    - 11.1.2.2 a charity trustee by reason of any order made under Section 72 of the Charities Act;
  - 11.1.3 becomes incapable by reason of mental disorder, illness or injury of managing and administering his property and affairs;
  - 11.1.4 resigns his office by written notice to the Company;
  - 11.1.5 is absent from all Board meetings without leave for one year and the Board resolves that the office be vacated; or
  - 11.1.6 is directly or indirectly interested in any contract with the Company and fails to declare the nature of his interest as required by the Act or the Memorandum.
- 11.2 A Director shall not vote in respect of any contract in which he is interested or any matter arising out of it and shall withdraw from the meeting for that item unless expressly invited to remain in order to give information. If he does so vote, his vote shall not be counted save in respect of a policy of insurance which indemnifies him from and against all such risks incurred in the course of performance of his duties, provided such policy of insurance is appropriate and on reasonable terms and complies with the requirements of clauses 4.39 and 4.40 of the Memorandum.

## **12 Retirement of Directors**

- 12.1 At the first and every subsequent AGM one third of the Directors or if their number is not three or a multiple of three, the number nearest to one third shall retire from office.

12.2 The Directors to retire by rotation shall be those who have been longest in office since their last appointment or re-appointment, but as between persons who became or were last re-appointed on the same day those to retire shall (unless they otherwise agree among themselves) be determined by a secret ballot of all the Directors.

12.3 A person retiring from the office of Director by rotation shall be eligible for re-election.

### **13 Powers and duties of the Board**

13.1 The business of the Company shall be managed by the Board.

13.2 The Board may exercise all such powers of the Company as are not required by the Act or these Articles or by any regulation to be exercised by the Company in general meeting including (but not by way of limitation) the powers to:

13.2.1 borrow money;

13.2.2 mortgage or charge the whole or any part of its undertaking and property subject to Section 38 of the Charities Act; or

13.2.3 issue debentures, debenture stock and other securities, whether outright or as security for any debt, liability or obligation of the Company or of any third party.

13.3 Any such requirement for powers to be exercised only by the Company in general meeting, referred to in Article 13.1 above shall not invalidate any prior act of the Board at the time it was carried out.

13.4 All cheques and other negotiable instruments, and all receipts for money paid to the Company, shall be signed, drawn, accepted, endorsed or otherwise executed, as the case may be, in such manner as the Board shall from time to time determine.

13.5 The Board shall cause minutes to be made and records (with copies where appropriate) to be kept:

13.5.1 of all appointments of officers made by the Board;

13.5.2 of the names of the Directors present at each Board meeting; and

13.5.3 of all resolutions and proceedings at all meetings of the Company and of the Board.

### **14 Proceedings of the Board**

14.1 The Board shall meet at least twice a year.

14.2 The Board may meet together to despatch business, adjourn and otherwise regulate its meetings as it thinks fit. In relation to:

- 14.2.1 any questions arising at any meeting, such questions shall be decided by a majority of votes of Directors present and voting on the question;
- 14.2.2 an equality of votes the chairman shall have a second or casting vote whether he has or has not voted previously on the same question but no Director in any other circumstances shall have more than one vote.
- 14.3 The chairman may, and the Secretary shall (if requested by any two Directors), at any time summon a Board meeting upon not less than four days' notice being given to the other Directors of the matters to be discussed.
- 14.4 It shall not be necessary to give notice of a Board meeting to any member for the time being absent from the United Kingdom.
- 14.5 Any Director or member of a committee of the Directors may participate in a meeting of the Directors or such committee by means of video conference, telephone or similar communications equipment whereby all persons participating in the meeting can hear each other and participation in such a meeting shall constitute presence in person at that meeting.
- 14.6 The quorum necessary for the transaction of the business of the Board shall be the higher of two and one third of the Directors or if that number is not a whole number the next higher whole number.
- 14.7 The Board may act notwithstanding any vacancy in its body but, if and so long as its number is reduced below the number fixed by or pursuant to the Articles as the quorum the Board may act for the purpose of increasing the number of Directors to that number, or of summoning a general meeting of the Company, but for no other purpose.
- 14.8 The Board may elect a chairman of its meetings; but if at any meeting the chairman is not present within ten minutes after the time appointed for holding the same, or if there is no chairman, the Directors present shall choose one of their number to chair the meeting.
- 14.9 The Board may delegate any of its powers to committees consisting of such of its number as it thinks fit; any committee so formed shall conform to any regulations that may be imposed on it by the Board and in particular (but without limitation) no such committee shall have authority to incur expenditure save in accordance with a budget previously agreed with the Board.
- 14.10 The chairman shall be ex-officio members of every committee appointed by the Board.
- 14.11 The members of each committee may, with the approval of the Board, appoint such persons, not being Directors, as they think fit to be members of that committee.
- 14.12 At least two thirds of the members of any committee at any one time shall be Directors.

- 14.13 A committee may elect a chairman of its meetings; if no such chairman is elected, or, if at any meeting the chairman is not present within ten minutes after the time appointed for holding the same, the members present may choose one of their number to chair the meeting.
- 14.14 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.
- 14.15 All acts and proceedings of committees shall be reported to the Board fully and promptly.
- 14.16 All acts done by any meeting of the Board or of a committee, or by any person acting as a Director, shall, notwithstanding that it be afterwards discovered that there was some defect in the appointment of any such Director or person acting as a Director, 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 a Director.
- 14.17 A resolution in writing, signed by all the Directors entitled to receive notice of a Board meeting shall be as valid and effectual as if it had been passed at a Board meeting duly convened and held and may consist of several documents in like form each signed by one or more Directors.
- 14.18 All members of the Board shall be entitled to be interested in and benefit from all or any of the contracts of insurance referred to in clauses 4.39 and 4.40 of the Memorandum and no member of the Board shall be prevented from acting in that capacity merely by reason of that interest.

## **15 Secretary**

- 15.1 Subject to Section 283 of the Act, the Secretary of the Company shall be appointed by the Board for such term at such remuneration and on such conditions as the Board may think fit. Any Secretary so appointed by the Board may be removed by it.
- 15.2 A Secretary who is also a Director may not be remunerated.
- 15.3 A provision of the Act or these Articles requiring or authorising a thing to be done by or to a Director and the Secretary shall not be satisfied by its being done by or to the same person acting both as Director and as, or in place of, the Secretary.

## **16 The Seal**

- 16.1 The Board shall provide for the safe custody of the Seal (if any), which shall be used only by the authority of the Board or of a committee authorised by the Board on its behalf, and every instrument to which the Seal shall be affixed shall be signed by a Director and shall be countersigned by the Secretary or by a second Director or by some other person appointed by the Board for the purpose.

## **17 Accounts**

- 17.1 The Board shall comply with the requirements of the Act and of the Charities Act as to keeping financial records, the audit of accounts and the preparation and transmission to the Registrar of Companies of:
- 17.1.1 annual reports;
  - 17.1.2 annual returns; and
  - 17.1.3 annual statements of account.
- 17.2 The Board shall keep proper records of:
- 17.2.1 all proceedings at general meetings;
  - 17.2.2 all proceedings at meetings of the Board;
  - 17.2.3 all reports of committees; and
  - 17.2.4 all professional advice obtained.
- 17.3 Accounting records relating to the Company shall be made available for inspection by any Director at any reasonable time during normal office hours and may be made available for inspection by members who are not Directors if the Directors so decide.
- 17.4 The Board shall supply a copy of the Company's latest available statement of account to any Director or member on request, and within two months of the request to any other person who makes a written request and pays the Company's reasonable costs of complying with the request.

## **18 Audit**

- 18.1 Auditors shall be appointed and their duties regulated in accordance with the Act and the Charities Act.

## **19 Notices**

- 19.1 Any notice to be given to or by any person pursuant to these Articles (other than a notice calling a meeting of the directors) shall be in writing or in accordance with Section 369(4A) of the Act.
- 19.2 The Company may give notice to any member either personally or by sending it by post in a prepaid envelope addressed to the member at his registered address or by leaving it at that address or in accordance with Section 369(4A) of the Act. A member whose registered address is not within the United Kingdom but who has provided an address at which notices may be given to him within the United Kingdom shall be entitled to have notices given to him at that address, but otherwise no such member shall be entitled to receive any notice from the Company.

- 19.3 A member present at any meeting of the Company either in person or by proxy shall be deemed to have received notice of the meeting and, where requisite, of the purposes for which it was called.
- 19.4 Proof that an envelope containing a notice was properly addressed, prepaid and posted shall be conclusive evidence that the notice was given. Proof that a notice contained in an Electronic Communication was sent in accordance with guidance issued by the Institute of Chartered Secretaries and Administrators shall be conclusive evidence that the notice was given. A notice shall be deemed to be given at the expiration of forty-eight hours after the envelope containing it was posted, or in the case of a notice contained in an Electronic Communication, at the expiration of forty-eight hours after it was sent.
- 19.5 Notice of every general meeting shall be given in any manner authorised by these Articles to:
- 19.5.1 every member except those members who (having no registered address within the United Kingdom) have not supplied to the Company an address within the United Kingdom for the giving of notices to them;
  - 19.5.2 the auditor for the time being of the Company; and
  - 19.5.3 each Director.
- 19.6 No person other than those specified in Article 19.5 above shall be entitled to receive notices of general meetings.

## **20 Dissolution**

- 20.1 Clause 8 of the Memorandum relating to the winding-up and dissolution of the Company shall have effect as if its provisions were repeated in these Articles.

## **21 Rules or byelaws**

- 21.1 The Board may from time to time make such rules or byelaws as it may deem necessary or convenient for the proper conduct and management of the Company and for the purpose of prescribing classes and conditions of membership of either the Company or any group established to support the Company, and in particular but without prejudice to the generality of the above, it may by such rules or byelaws regulate:
- 21.1.1 the admission and classification of membership of the Company, the rights and privileges of such members, the conditions of membership and the terms on which members may resign or have their membership terminated;
  - 21.1.2 the conduct of members in relation to one another and to the Company's employees;

- 21.1.3 the setting aside of the whole or any part or parts of the Company's premises at any particular time or times or for any particular purpose or purposes; and
  - 21.1.4 the procedure at general meetings and meetings of the Board and committees in so far as such procedure is not regulated by these Articles.
- 21.2 The Company in general meeting shall have power by special resolution to alter or repeal the rules or byelaws and to make additions to them, and the Board shall adopt such means as it deems sufficient to bring to the notice of members of the Company all such rules or byelaws which, so long as they shall be in force, shall be binding on all members of the Company provided nevertheless that no rule or byelaw shall be inconsistent with, or shall affect or repeal anything contained in, the Memorandum or Articles.

## **22 Indemnity**

- 22.1 Subject to the provisions of the Act but without prejudice to any indemnity to which a director may otherwise be entitled, every Director or other officer or auditor of the Company shall be indemnified out of the assets of the Company against any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgment is given in his favour or in which he is acquitted or in connection with any application 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 Company.

## **23 Headings**

- 23.1 The headings in these Articles shall not be taken as part of them or in any manner affect the interpretation or construction of the same.