

THE COMPANIES ACT 2003

SPECIAL RESOLUTION

To alter clauses in the articles of association

Part A

Company Name: PASSCO CiC

Company number: 4570623

THURSDAY



A8GR0528

A12

24/10/2019

#77

COMPANIES HOUSE

At a general meeting of the above company, duly convened and held at:

International House 39 – 45 Bermondsey St, London SE1 3XF

On the 11th October 2019

The following two resolutions listed in Part B were passed as special resolutions:

Part B

RESOLUTION

- (1) The following clauses in the articles of association shall be amended as listed in Annex 1
- (2) The articles of association shall be altered so as to take the form of the articles of association attached to this resolution are in substitution for, and to the exclusion of, any articles of association of the company previously registered with the Register of Companies.

Attached as Annex 2.

Kate Nicholls - Chair

11th October 2019



PASSCO C.I.C.

Amendment 1

Amendment No.1

Heading Page (I)

The heading should read Memorandum and Articles of Association of PASSCO C.I.C.

Amendment No.2

Paragraphs 11 and 11.1 and 11.2 (Page 3)

11 "Committees, *Councils* and Working Groups"

11.1 "Committees, *Councils* and Working groups..."

11.2 "The Directors may make rules of procedure *and set terms of reference* for all or any committees, or working groups..."

Amendment No.3

Delete Paragraph 12 (Page 3)

Amendment No.4 (Quorum for Director's Meetings)

Paragraph 16.2, Page 4

The quorum for Directors' meetings shall be fixed at three Directors, *and there must be at least one Independent Director, one Issuer Director and one Industry Director present.*

Amendment No. 5

Paragraph 19.1, Page 5

The Directors may take a ~~unanimous~~ decision without a Directors' meeting by indicating to each other by any means, including without limitation by Electronic Means, that they share a common view on a matter.

Amendment No.6 (Register of Director's Interests)

Paragraph 22, Page 7

~~Subject to the provisions of the Companies Act 2006, the Directors shall cause a register of Directors' interests to be kept, whether situational or interest."~~



PASSCO CIC Annex1

Amendment No. 7 (Chair and Deputy Chair)

Paragraph 28.2, Page 9

"The Chair can be a Non-Executive Director who is not registered at Companies House. The Chair and the Deputy Chair (with the agreement of the other Directors) will have a vote at all Meetings"

Amendment No. 8 (Chair and Deputy Chair)

Paragraph 28.3, Page 9

Notwithstanding Article 28.1, the Directors shall be entitled to remove and replace the Chair and Deputy Chair (the Independent Directors) at any time by a majority decision in which decision neither the Chair nor Deputy Chair (as relevant) shall have a vote."

Amendment No.9 (Removal of Directors)

Paragraph 29.1.8, Page 10

"they are the nominee of the Industry Members and their nomination or membership is revoked;"

Paragraph 29.1.9, Page 10

"they are the nominee of the Issuer Members and their nomination or membership is revoked;"

Amendment No.10 (Subscription Fees)

Paragraph 35.2, Page 13

"The Board shall be entitled to charge interest (at 3% above the base rate) upon any Annual Subscription Fee (or any part of it) which is one month or more in arrears."

Paragraph 35.3, Page 13

The Board shall be entitled to suspend all or any membership rights of any member who ~~subscription fees have not been paid~~, in accordance with any agreement between the Company and the member, has not paid monies due and owing to the Company. Any rights associated with being a member shall also be suspended, and any Issuer or Industry Director representing that member shall not be entitled to attend a Board meeting, and any Issuer or Industry Member shall not be entitled to attend a General Meeting of the Company during such suspension.

Amendment No.11 (Termination of Membership)

Paragraph 36.2.2., Page 13 to be amended to read

"the member acts or fails to act otherwise than in accordance with the Articles"

Amendment No.12

Paragraph 36.2.6, Page 14

if a member has remained in arrears in respect of any ~~Annual Subscription Fee (or any part of it)~~ monies due to the Company for three months or more the Board may resolve that such member's membership shall terminate.

Amendment No.13 (attendance and speaking at general meetings)

Insert Paragraph 41.1, Page 14

"Each member can send one person to attend, speak and vote at a general meeting of the company. *A member may send more than one person to attend, but that member shall have no more than one vote*"

Amendment No.14 (Quorum for general meetings)

Paragraph 42.2, Page 15

"~~Five~~ persons entitled to vote on the business to be transacted (each being a member, a proxy for a member or a duly Authorised Representative of a member); ~~or 10% of the total membership (represented in person or by proxy), whichever is greater,~~ shall be a quorum. *There must be at least one Independent Member, Issuer Member and Industry Member of the five members to constitute a Quorum.*"

The Companies Act 2006

Community Interest Company Limited by Guarantee

Memorandum and Articles of Association

of

Passco C.I.C.

ANNEX 2

The Companies Act 2006 Community Interest Company Limited by Guarantee

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The Companies Act 2006

Articles of Association

of

Passco C.I.C.

INTERPRETATION

1. Defined Terms

1.1 The interpretation of these Articles is governed by the provisions set out in the Schedule at the end of the Articles.

1.2 COMMUNITY INTEREST COMPANY AND ASSET LOCK

2. Community Interest Company

2.1 The Company is to be a community interest company.

3. Asset Lock

3.1 The Company shall not transfer any of its assets other than for full consideration.

3.2 Provided the conditions in Article 3.3 are satisfied, Article 3.1 shall not apply to:

3.2.1 the transfer of assets to any specified asset-locked body, or (with the consent of the Regulator) to any other asset-locked body; and

3.2.2 the transfer of assets made for the benefit of the community other than by way of a transfer of assets into an asset-locked body.

3.3 The conditions are that the transfer of assets must comply with any restrictions on the transfer of assets for less than full consideration which may be set out elsewhere in the memorandum and Articles of the Company.

4. Not for profit

The Company is not established or conducted for private gain: any surplus or assets are used principally for the benefit of the community.

OBJECTS, POWERS AND LIMITATION OF LIABILITY

5. Objects

The objects of the Company are to carry on activities which benefit the community and in particular (without limitation) to operate a proof of age accreditation scheme that will help protect retailers of age restricted goods and services from making underage sales.

6. Powers

To further its objects the Company may do all such lawful things as may further the Company's objects and, in particular, but, without limitation, may borrow or raise and secure the payment of money for any purpose including for the purposes of investment or of raising funds.

7. Liability of members

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

7.1.1 payment of the Company's debts and liabilities contracted before he or she ceases to be a member;

7.1.2 payment of the costs, charges and expenses of winding up; and

7.1.3 adjustment of the rights of the contributories among themselves.

DIRECTORS

DIRECTORS' POWERS AND RESPONSIBILITIES

8. Directors' general authority

Subject to the Articles, the Directors are responsible for the management of the Company's business, for which purpose they may exercise all the powers of the Company.

9. Members' reserve power

9.1 The members may, by special resolution, direct the Directors to take, or refrain from taking, specific action.

9.2 No such special resolution invalidates anything which the Directors have done before the passing of the resolution.

10. Directors may delegate

10.1 Subject to the Articles, the Directors may delegate any of the powers which are conferred on them under the Articles or the implementation of their decisions or day to day management of the affairs of the Company:

10.1.1 to such person, working group or committee;

10.1.2 by such means (including by power of attorney);

10.1.3 to such an extent;

10.1.4 in relation to such matters or territories; and

10.1.5 on such terms and conditions;

as they think fit.

10.2 If the Directors so specify, any such delegation of this power may authorise further delegation of the Directors' powers by any person to whom they are delegated.

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

11. Committees, Councils and Working Groups

11.1 Committees, Councils and Working groups to which the Directors delegate any of their powers must follow procedures which are based as far as they are applicable on those provisions of the Articles which govern the taking of decisions by Directors.

11.2 The Directors may make rules of procedure and set terms of reference for all or any committees, councils or working groups, which prevail over rules derived from the Articles if they are not consistent with them.

DECISION-MAKING BY DIRECTORS

12. Directors to take decisions collectively

12.1 Any decision of the Directors must be either a majority decision at a meeting or a decision taken in accordance with Article 18.

13. Calling a Directors' meeting

13.1 Two Directors may (and the Secretary, if any, must at the request of two Directors) call a Directors' meeting.

13.2 A Directors' meeting must be called by at least seven Clear Days' notice unless either:

13.2.1 all the Directors agree; or

13.2.2 urgent circumstances require shorter notice.

13.3 Notice of Directors' meetings must be given to each Director.

13.4 Every notice calling a Directors' meeting must specify:

13.4.1 the place, day and time of the meeting; and

13.4.2 if it is anticipated that Directors participating in the meeting will not be in the same place, how it is proposed that they should communicate with each other during the meeting.

13.5 Notice of Directors' meetings need not be in Writing.

13.6 Notice of Directors' meetings may be sent by Electronic Means to an Address provided by the Director for the purpose.

14. Participation in Directors' meetings

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

15. Quorum for Directors' meetings

- 15.1 At a Directors' meeting, unless a quorum is participating, no proposal is to be voted on, except a proposal to call another meeting.
- 15.2 The quorum for Directors' meetings shall be fixed at three Directors and there must be at least one Independent Director, one Issuer Director and one Industry Director present.
- 15.3 If a quorum is not present within half an hour for the time appointed for a Directors' meeting, it shall stand adjourned to such time and place as the Directors shall determine.
- 15.4 The Directors must reconvene the meeting and must give at least seven clear days' notice of the reconvened meeting stating the date, time and place of the meeting.
- 15.5 If no quorum is present at the reconvened meeting within fifteen minutes of the time specified for the start of the meeting the Directors present shall constitute a quorum.

16. Chairing of Directors' meetings

- 16.1 All Directors' meetings shall be chaired by the Chair or in his absence the Deputy Chair.
- 16.2 If there is no Chair or Deputy Chair in office for the time being or the Chair or Deputy Chair is unable to attend any Directors' meetings, the Directors present at the meeting must appoint another Director present at the meeting to chair the meeting and the appointment of the Chair of the meeting must be the first business of the meeting.

17. Decision-making at meetings

- 17.1 Questions arising at a Directors' meeting shall be decided by a majority of votes.
- 17.2 In all proceedings of Directors each Director must not have more than one vote.

- 17.3 In case of an equality of votes, the Chair or Deputy Chair shall have a second or casting vote.

18. Decisions without a meeting

- 18.1 The Directors may take a decision without a Directors' meeting by indicating to each other by any means, including without limitation by Electronic Means, that they share a common view on a matter. Such a decision may, but need not, take the form of a resolution in Writing, copies of which have been signed by each Director or to which each Director has otherwise indicated agreement in Writing.
- 18.2 A decision which is made in accordance with Article 18.1 shall be as valid and effectual as if it had been passed at a meeting duly convened and held, provided the following conditions are complied with:
- 18.2.1 approval from each Director must be received by one person being either such person as all the Directors have nominated in advance for that purpose or such other person as volunteers if necessary ("the Recipient"), which person may, for the avoidance of doubt, be one of the Directors;
 - 18.2.2 following receipt of responses from all of the Directors, the Recipient must communicate to all of the Directors by any means whether the resolution has been formally approved by the Directors in accordance with this Article 18.2;
 - 18.2.3 the date of the decision shall be the date of the communication from the Recipient confirming formal approval;
 - 18.2.4 the Recipient must prepare a minute of the decision in accordance with Article 55.

19. Directors' conflicts of interest

- 19.1 Subject to Article 20, the Directors may, in accordance with the requirements set out in this Article 19, authorise any Conflict proposed to them by any Director which would, if not authorised, involve a Director (an **Interested Director**) breaching his duty under section 175 of the Act to avoid conflicts of interest (**Situational Conflict**).
- 19.2 Any authorisation under this Article 19 will be effective only if:
- 19.2.1 to the extent permitted by the Companies Acts, the matter in question shall have been proposed by any Director for consideration in the same way that any other matter may be proposed to the Directors under the provisions of these Articles;
 - 19.2.2 any requirement as to the quorum for consideration of the relevant matter is met without counting the Interested Director; and
 - 19.2.3 the matter was agreed to without the Interested Director voting or would have been agreed to if the Interested Director's vote had not been counted.
- 19.3 Any authorisation of a Situational Conflict under this Article 19 may (whether at the time of giving the authorisation or subsequently) impose on the Interested Director

such conditions or limitations, or be granted subject to such terms, as the Directors may think fit for the purposes of dealing with the Situational Conflict and the Interested Director will be obliged to conduct himself in accordance with any such terms and conditions.

- 19.4 The Directors may revoke or vary such authorisation at any time, but this will not affect anything done by the Interested Director, before such revocation or variation, in accordance with the terms of such authorisation.
- 19.5 A Director is not required, by reason of being a Director (or because of the fiduciary relationship established by reason of being a Director), to account to the Company for any remuneration, profit or other benefit that he derives from or in connection with a relationship involving a Situational Conflict which has been authorised by the Directors in accordance with these Articles, by the Company or by these Articles (subject in each case to any terms, limits or conditions attaching to that authorisation) and no contract shall be liable to be avoided on such grounds.

20. Inherent Conflicts of Interest

- 20.1 *An Inherent Conflict of Interest is a situation where a Director has, or can have, a Conflict in circumstances where that Conflict arises as a result of the Director's relationship with the relevant Member that appointed him, including:*

- 20.1.1 a Conflict arising where the relevant Member has or may have an existing or proposed transaction or arrangement with the Company; or
- 20.1.2 a Conflict arising through his or her status as director, officer or other employee of the relevant Member.

Any reference in this article to a Conflict includes a conflict of interest and duty, and a conflict of duties.

- 20.2 A Director who has an Inherent Conflict of Interest:

- 20.2.1 is not required to declare that Inherent Conflict of Interest;
- 20.2.2 is authorised to have that Inherent Conflict of Interest; and
- 20.2.3 may, subject to Articles 20.3 and 20.4 vote as a Director (and be counted in the quorum) on a decision concerning that Inherent Conflict of Interest and attend a meeting, or participate in any discussion, relating to that Inherent Conflict of Interest and receive information or advice received by the Company on that Inherent Conflict of Interest.

- 20.3 If a matter, or office, employment or position, is an Inherent Conflict of Interest, even if he or she has been authorised to remain at the meeting by the other Directors, the Director may absent himself or herself from meetings of the Directors at which anything relating to that matter, or that office, employment or position, will or may be discussed.

- 20.4 A Director who has an Inherent Conflict of Interest:

- 20.4.1 shall not be accountable to the Company for any benefit which he or she derives from any matter, or from any office, employment or position, in connection with that conflict;
- 20.4.2 shall not be in breach of his or her duties to the Company by withholding confidential information from the Company if to disclose it would result in a breach of any other duty or obligation of confidence owed by him or her; and
- 20.4.3 shall be permitted to share with the relevant Member any confidential information received by him or her in his/her capacity as a Director.

21. Register of Directors' interests

Subject to Article 21, the Directors shall cause a register of Directors' interests to be kept, whether situational or interest. A Director must declare the nature and extent of any interest, direct or indirect, which he or she has in a proposed transaction or arrangement with the Company or in any transaction or arrangement entered into by the Company which has not previously been declared.

22. Record of decisions to be kept

The Directors must ensure that the Company keeps a record, in writing, for at least 6 years from the date of the decision recorded, of every unanimous or majority decision taken by the Directors.

23. Directors' discretion to make further rules

Subject to these Articles, the Directors may make any rule which they think fit about how they take decisions and about how such rules are to be recorded and communicated to the Directors.

APPOINTMENT AND RETIREMENT OF DIRECTORS

24. Number of Directors

- 24.1 The number of Directors shall be not less than three and shall be subject to a maximum of six.
- 24.2 The members of the Board shall be:
 - 24.2.1 the Chair;
 - 24.2.2 the Deputy Chair;
 - 24.2.3 two Industry Directors; and
 - 24.2.4 two Issuer Directors.
- 24.3 Immediately following adoption of these Articles, the Board shall determine which of the current directors shall be designated to which position listed in Article 24.2.

25. Appointment of Directors

- 25.1 The Industry Members shall have the right to nominate two persons as Industry Directors in accordance with the procedure adopted by the Company from time to time. Appointments or removals shall be made by giving notice in writing to the Company. The appointment or removal takes effect on the date on which the notice is received by the Company or, if a later date is given in the notice, on that date.
- 25.2 The Issuer Members shall have the right to nominate two persons as Issuer Directors in accordance with the procedure adopted by the Company from time to time. Appointments or removals shall be made by giving notice in writing to the Company. The appointment or removal takes effect on the date on which the notice is received by the Company or, if a later date is given in the notice, on that date.
- 25.3 The Board shall select no less than two Independent Directors. The Independent Directors shall be appointed by the Board in accordance with the procedure adopted by the Company from time to time.

26. Director's Term of Office:

- 26.1 *An Industry Director or Issuer Director appointed to the Board:*
 - 26.1.1 shall be appointed for a term of two years and shall then be eligible for immediate re-appointment for a further two years;
 - 26.1.2 shall be removed from office with immediate effect or as the Board see fit by a majority decision of the Board.
- 26.2 An Industry Director or Issuer Director who serves a four year term pursuant to Article 26.1 may, if willing to act, be reappointed provided always one year has expired since serving such four year term.
- 26.3 *An Independent Director selected by the Board:*
 - 26.3.1 shall be appointed for a term of three years and shall then be eligible for immediate re-appointment for a further three years;
 - 26.3.2 shall be removed from office with immediate effect or as the Board see fit by a majority decision of the Board.

27. Chair and Deputy Chair

- 27.1 The Directors may appoint one of the Independent Directors as Chair and subject to Article 27.3, such person shall remain in office as the Chair for such period determined by the Board subject to a maximum of three years.
- 27.2 The Chair can be a Non-Executive Director who is not registered at Companies House as a Director and the Chair (with the agreement of the other Directors) will have a vote at Board Meetings.
- 27.3 On expiry of the period of appointment of the Chair, such person shall automatically resign as the Chair unless re-appointed by the Directors save that no person can be re-appointed as the Chair on more than one occasion unless otherwise determined by the Board.

- 27.4 Notwithstanding Article 27.1, the Directors shall be entitled to remove and replace the Chair and Deputy Chair (the Independent Directors) at any time by a majority decision in which decision neither the Chair nor Deputy Chair (as relevant) shall have a vote.
- 27.5 The Directors may appoint one of the Independent Directors to the role of Deputy Chair to act in the absence of the Chair for such period determined by the Board subject to a maximum of three years.
- 27.6 On expiry of the period of appointment of the Deputy Chair, such person shall automatically resign as the Deputy Chair unless re-appointed by the Directors save that no person can be re-appointed as the Deputy Chair on more than one occasion unless otherwise determined by the Board.
- 27.7 Notwithstanding Article 27.5, the Directors shall be entitled to remove and replace the Deputy Chair at any time.

28. Removal of Directors:

- 28.1 A person ceases to be a Director as soon as:

- 28.1.1 that person ceases to be a director by virtue of any provision of the Companies Act 2006 or is prohibited from being a director by law;
- 28.1.2 a bankruptcy order is made against that person or an order is made against that person in individual insolvency proceedings in a jurisdiction other than England and Wales or Northern Ireland which have an effect similar to that of bankruptcy;
- 28.1.3 a composition is made with that person's creditors generally in satisfaction of that person's debts;
- 28.1.4 a registered medical practitioner who is treating that person gives a written opinion to the Company stating that that person has become physically or mentally incapable of acting as a director and may remain so for more than *three months*;
- 28.1.5 by reason of that person's mental health, a court makes an order which wholly or partly prevents that person from personally exercising any powers or rights which that person would otherwise have;
- 28.1.6 notification is received by the Company from the Director that the Director is resigning from office, and such resignation has taken effect in accordance with its terms.
- 28.1.7 the Director fails to attend three consecutive meetings of the Directors and the Directors resolve that the Director be removed for this reason;
- 28.1.8 they are the nominee of the Industry Members and their nomination or membership is revoked;

- 28.1.9 they are the nominee of the Issuer Members and their nomination or membership is revoked;
- 28.1.10 in the case of an Industry or Issuer Director who is employed by any Industry Member or Issuer Member he or she shall cease to be employed by an Industry or Issuer Member as the case may be;
- 28.1.11 in the case of an Industry Director, the Board suspends all or any membership rights of a member that employs such Industry Director;
- 28.1.12 in the case of an Issuer Director, the member which employs such Issuer Director ceases to hold the PASS accreditation;
- 28.1.13 he or she is removed from office by notice addressed to him at his or her last known address and signed by all of the other Directors of the Company.

29. Alternate Directors

- 29.1 Any director (the "appointor") may appoint an "**alternate**" in accordance with Article 26 to exercise his or her powers and carry out his or her responsibilities in relation to the taking of decisions by the Director, in the absence of the alternate's appointor.
- 29.2 Any appointment or removal of an alternate must identify the proposed alternate and be effected by notice in Writing to the Company signed by the appointor, or in any other manner approved by the Directors.
- 29.3 An alternate may act as alternate to one or more appointor and has the same rights in relation to any decision of the Board as the alternate's appointor.
- 29.4 Except as these Articles specify otherwise, alternate directors:
 - 29.4.1 are deemed for all purposes to be Directors;
 - 29.4.2 are liable for their own acts or omissions;
 - 29.4.3 are subject to the same restrictions as their appointors; and
 - 29.4.4 are not deemed to be agents of or for their appointors

and, in particular (without limitation) each alternate shall be entitled to receive notice of all meetings of Directors and of all meetings of committees of Directors of which his appointor is a member.
- 29.5 A person who is an alternate but not a Director:
 - 29.5.1 may be counted as participating for the purposes of determining whether a quorum is participating (but only if that person's appointor is not participating);
 - 29.5.2 may participate in a decision of the Directors (but only if his or her appointor is an eligible Director in relation to that decision, but does not participate); and

- 29.5.3 shall not be counted as more than one Director for the purposes of Articles 30.4.1 and 30.4.2.
- 29.6 A Director who is also an alternate is entitled, in the absence of his or her appointor, to a separate vote on behalf of the appointor, in addition to his or her own vote on any decision of the Directors **PROVIDED THAT** the appointor is an eligible director in relation to that decision), but shall not count as more than one Director for the purposes of determining whether a quorum is present.
- 29.7 An alternate is not entitled to receive any remuneration from the Company for serving as an alternate except such part of the alternate's appointor's remuneration as the appointor may direct by notice in Writing made to the Company.
- 29.8 A person's appointment as an alternate terminates:
- 29.8.1 when the alternate's appointor revokes the appointment by notice to the Company in Writing specifying when it is to terminate;
 - 29.8.2 on the occurrence in relation to the alternate of any event which, if it occurred in relation to the alternate's appointor would result in the termination of the appointor's office as Director;
 - 29.8.3 on the death of his appointor; or
 - 29.8.4 when his appointor's appointment as a Director terminates.
- 30. Directors' remuneration**
- 30.1 Directors may undertake any services for the Company that the Directors decide.
- 30.2 Directors are entitled to such remuneration as the Directors determine:
- 30.2.1 for their services to the Company as Directors; and
 - 30.2.2 for any other service which they undertake for the Company.
- 30.3 Subject to the Articles, a Director's remuneration may:
- 30.3.1 take any form; and
 - 30.3.2 include any arrangements in connection with the payment of a pension, allowance or gratuity, or any death, sickness or disability benefits, to or in respect of that director.
- 30.4 Unless the Directors decide otherwise, Directors' remuneration accrues from day to day.
- 30.5 Unless the Directors decide otherwise, Directors are not accountable to the Company for any remuneration which they receive as Directors or other officers or employees of the Company's subsidiaries or of any other body corporate in which the Company is interested.

31. Expenses of Directors and alternates

31.1 The Company may pay any reasonable expenses which the Directors and alternates and the secretary (if any) properly incur in connection with their attendance at:

31.1.1 meetings of Directors or committees or working groups of Directors;

31.1.2 general meetings; or

31.1.3 separate meetings of any class of members or of the holders of any debentures of the Company,

or otherwise in connection with the exercise of their powers and the discharge of their responsibilities in relation to the Company.

32. Secretary

The Directors may appoint any person who is willing to act as the secretary for such term, at such remuneration and upon such conditions as they may think fit, and from time to time remove such person and, if the directors so decide, appoint a replacement in each case by a decision of the Directors. Nothing in this Article 33 shall require the Company to have a secretary.

MEMBERS

BECOMING AND CEASING TO BE A MEMBER

33. Becoming a member

33.1 The subscribers to the Memorandum are the first members of the Company.

33.2 Such other persons as are admitted to membership in accordance with the Articles shall be the members of the Company.

33.3 No person shall be admitted a member of the Company unless he or she is approved by the Directors.

33.4 Every person who wishes to become a member shall deliver to the Company an application for membership in such form (and containing such information) as the Directors require and executed by him or her.

33.5 The Board in its absolute discretion shall determine the application process and procedures together with any eligibility requirements which shall apply from time to time.

33.6 Each Member shall, on admittance, be designated by the Board as an Independent Member, Industry Member or Issuer Member and such status shall be stated in the Register of Members. The decision of the Board as to the designation of a Member shall be final.

34. Subscription Fees

- 34.1 Each member shall pay to the Company such membership and/or subscription fees as may be decided by the Board from time to time (the **Annual Subscription Fee**)
- 34.2 The Board shall be entitled to charge interest (*at 3% above the base rate*) upon any Annual Subscription Fee (or any part of it) which is one month or more in arrears.
- 34.3 The Board shall be entitled to suspend all or any membership rights of any member who, in accordance with any agreement between the Company and the member, has not paid monies due and owing to the Company. Any rights associated with being a member shall also be suspended, and any Issuer or Industry Director representing that member shall not be entitled to attend a Board meeting, and any Issuer or Industry Member shall not be entitled to attend a General Meeting of the Company during such suspension.
- 34.4 The Board may at its discretion waive the provisions of this Article 34 in whole or in part in any particular case.

35. Termination of membership

- 35.1 Membership is not transferable to anyone else.
- 35.2 Membership is terminated if:
- 35.2.1 the member dies or ceases to exist; or
 - 35.2.2 the member acts or fails to act otherwise in accordance with the Articles.
 - 35.2.3 an order is made or an effective resolution passed for winding up the Member except for the purposes of reconstruction or amalgamation,
 - 35.2.4 a receiving order is made against the Member, or if the Member shall compound with its creditors generally; or
 - 35.2.5 the Board passes a special resolution to terminate membership of a Member.
 - 35.2.6 if a member has remained in arrears in respect of any monies due to the Company for three months or more the Board may resolve that such member's membership shall terminate.

DECISION MAKING BY MEMBERS

36. General meetings

- 36.1 The Directors may call a general meeting at any time.
- 36.2 The Directors must call a general meeting if required to do so by the members under the Companies Acts.

37. Length of notice

- 37.1 All general meetings must be called by either:

37.1.1 at least 14 Clear Days' notice; or

37.1.2 shorter notice if it is so agreed by a majority of the members having a right to attend and vote at that meeting. Any such majority must together represent at least 90% of the total voting rights at that meeting of all the members.

38. Contents of notice

38.1 Every notice calling a general meeting must specify the place, day and time of the meeting, whether it is a general or an annual general meeting, and the general nature of the business to be transacted.

38.2 If a special resolution is to be proposed, the notice must include the proposed resolution and specify that it is proposed as a special resolution.

38.3 In every notice calling a meeting of the Company there must appear with reasonable prominence a statement informing the member of his or her rights to appoint another person as his or her proxy at a general meeting.

39. Service of notice

Notice of general meetings must be given to every member, to the Directors and to the auditors of the Company.

40. Attendance and speaking at general meetings

40.1 Each member can send one person to attend, speak and vote at a general meeting of the company. A member may send more than one person to attend, but that member shall have no more than one vote.

40.2 A person is able to exercise the right to speak at a general meeting when that person is in a position to communicate to all those attending the meeting, during the meeting, any information or opinions which that person has on the business of the meeting.

40.3 A person is able to exercise the right to vote at a general meeting when:

40.3.1 that person is able to vote, during the meeting, on resolutions put to the vote at the meeting; and

40.3.2 that person's vote can be taken into account in determining whether or not such resolutions are passed at the same time as the votes of all the other persons attending the meeting.

40.4 The Directors may make whatever arrangements they consider appropriate to enable those attending a general meeting to exercise their rights to speak or vote at it.

40.5 In determining attendance at a general meeting, it is immaterial whether any two or more members attending it are in the same place as each other.

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

41. Quorum for general meetings

- 41.1 No business (other than the appointment of the chair of the meeting) may be transacted at any general meeting unless a quorum is present.
- 41.2 Five persons entitled to vote on the business to be transacted (each being a member, a proxy for a member or a duly Authorised Representative of a member); shall be a quorum. There must be at least one Independent Member, Issuer Member and Industry Member of the five members to constitute a Quorum.
- 41.3 If a quorum is not present within half an hour from the time appointed for the meeting, the meeting shall stand adjourned to the same day in the next week at the same time and place, or to such time and place as the Directors may determine, and if at the adjourned meeting a quorum is not present within half an hour from the time appointed for the meeting those present and entitled to vote shall be a quorum.

42. Chairing general meetings

- 42.1 The Chair (if any) or in his or her absence the Deputy Chair will preside as chair of every general meeting.
- 42.2 If neither the Chair nor the Deputy Chair (if any) is present within fifteen minutes after the time appointed for holding the meeting and willing to act, the Directors present shall elect one of their number to chair the meeting and, if there is only one Director present and willing to act, he or she shall be chair of the meeting.
- 42.3 If no Director is willing to act as chair of the meeting, or if no Director is present within fifteen minutes after the time appointed for holding the meeting, the members present in person or by proxy and entitled to vote must choose one of their number to be chair of the meeting, save that a proxy holder who is not a member entitled to vote shall not be entitled to be appointed chair of the meeting.

43. Attendance and speaking by Directors and non-members

- 43.1 A Director may, even if not a member, attend and speak at any general meeting.
- 43.2 The chair of the meeting may permit other persons who are not members of the Company to attend and speak at a general meeting.

44. Adjournment

- 44.1 The chair of the meeting may adjourn a general meeting at which a quorum is present if:
 - 44.1.1 the meeting consents to an adjournment; or
 - 44.1.2 it appears to the chair of the meeting that an adjournment is necessary to protect the safety of any person attending the meeting or ensure that the business of the meeting is conducted in an orderly manner.
- 44.2 The chair of the meeting must adjourn a general meeting if directed to do so by the meeting.

- 44.3 When adjourning a general meeting, the chair of the meeting must:
- 44.3.1 either specify the time and place to which it is adjourned or state that it is to continue at a time and place to be fixed by the Directors; and
 - 44.3.2 have regard to any directions as to the time and place of any adjournment which have been given by the meeting.
- 44.4 If the continuation of an adjourned meeting is to take place more than 14 days after it was adjourned, the Company must give at least seven Clear Days' notice of it:
- 44.4.1 to the same persons to whom notice of the Company's general meetings is required to be given; and
 - 44.4.2 containing the same information which such notice is required to contain.
- 44.5 No business may be transacted at an adjourned general meeting which could not properly have been transacted at the meeting if the adjournment had not taken place.

VOTING AT GENERAL MEETINGS

45. Voting: general

- 45.1 A resolution put to the vote of a general meeting must be decided on a show of hands unless a poll is duly demanded in accordance with the Articles.
- 45.2 A person who is not a member of the Company shall not have any right to vote at a general meeting of the Company; but this is without prejudice to any right to vote on a resolution affecting the rights attached to a class of the Company's debentures.
- 45.3 Article 45.2 shall not prevent a person who is a proxy for a member or a duly Authorised Representative from voting at a general meeting of the Company.

46. Votes

- 46.1 On a vote on a resolution on a show of hands at a meeting every person present in person (whether a member, proxy or Authorised Representative of a member) and entitled to vote shall have a maximum of one vote.
- 46.2 On a vote on a resolution on a poll at a meeting every member present in person or by proxy or Authorised Representative shall have one vote.
- 46.3 In the case of an equality of votes, whether on a show of hands or on a poll, the chair of the meeting shall not be entitled to a casting vote in addition to any other vote he or she may have.
- 46.4 No member shall be entitled to vote at any general meeting unless all monies presently payable by him, her or it to the Company have been paid.
- 46.5 The following provisions apply to any organisation that is a member (a **Member Organisation**):

- 46.5.1 a Member Organisation may nominate any individual to act as its representative (an **Authorised Representative**) at any meeting of the Company;
- 46.5.2 the Member Organisation must give notice in Writing to the Company of the *name of its Authorised Representative*. The Authorised Representative will not be entitled to represent the Member Organisation at any meeting of the Company unless such notice has been received by the Company. The Authorised Representative may continue to represent the Member Organisation until notice in Writing is received by the Company to the contrary;
- 46.5.3 a Member Organisation may appoint an Authorised Representative to represent it at a particular meeting of the Company or at all meetings of the Company until notice in Writing to the contrary is received by the Company;
- 46.5.4 any notice in Writing received by the Company shall be conclusive evidence of the Authorised Representative's authority to represent the Member Organisation or that his or her authority has been revoked. The Company shall not be required to consider whether the Authorised Representative has been properly appointed by the Member Organisation;
- 46.5.5 an individual appointed by a Member Organisation to act as its Authorised Representative is entitled to exercise (on behalf of the Member Organisation) the same powers as the Member Organisation could exercise if it were an individual member;
- 46.5.6 on a vote on a resolution at a meeting of the Company, the Authorised Representative has the same voting rights as the Member Organisation would be entitled to if it was an individual member present in person at the meeting; and
- 46.5.7 the power to appoint an Authorised Representative under this Article 46.5 is without prejudice to any rights which the Member Organisation has under the Companies Acts and the Articles to appoint a proxy or a corporate representative.

47. Poll votes

- 47.1 A poll on a resolution may be demanded:
 - 47.1.1 in advance of the general meeting where it is to be put to the vote; or
 - 47.1.2 at a general meeting, either before a show of hands on that resolution or immediately after the result of a show of hands on that resolution is declared.
- 47.2 A poll may be demanded by:
 - 47.2.1 the chair of the meeting;
 - 47.2.2 the Directors;

- 47.2.3 two or more persons having the right to vote on the resolution;
 - 47.2.4 any person, who, by virtue of being appointed proxy for one or more members having the right to vote at the meeting, holds two or more votes; or
 - 47.2.5 a person or persons representing not less than one tenth of the total voting rights of all the members having the right to vote on the resolution.
- 47.3 A demand for a poll may be withdrawn if:
- 47.3.1 the poll has not yet been taken; and
 - 47.3.2 the chair of the meeting consents to the withdrawal.
- 47.4 Polls must be taken immediately and in such manner as the chair of the meeting directs.
- 48. Errors and disputes**
- 48.1 No objection may be raised to the qualification of any person voting at a general meeting except at the meeting or adjourned meeting at which the vote objected to is tendered, and every vote not disallowed at the meeting is valid.
- 48.2 Any such objection must be referred to the chair of the meeting whose decision is final.
- 49. Content of proxy notices**
- 49.1 Proxies may only validly be appointed by a notice in writing (a **Proxy Notice**) which:
- (a) states the name and address of the member appointing the proxy;
 - (b) identifies the person appointed to be that member's proxy and the general meeting in relation to which that person is appointed;
 - (c) is signed by or on behalf of the member appointing the proxy, or is authenticated in such manner as the directors may determine; and
 - (d) is delivered to the Company in accordance with the Articles and any instructions contained in the notice of the general meeting to which they relate.
- 49.2 The Company may require Proxy Notices to be delivered in a particular form, and may specify different forms for different purposes.
- 49.3 Proxy Notices may specify how the proxy appointed under them is to vote (or that the proxy is to abstain from voting) on one or more resolutions.
- 49.4 Unless a Proxy Notice indicates otherwise, it must be treated as:
- (a) allowing the person appointed under it as a proxy discretion as to how to vote on any ancillary or procedural resolutions put to the meeting; and

- (b) appointing that person as a proxy in relation to any adjournment of the general meeting to which it relates as well as the meeting itself.

50. Delivery of proxy notices

- 50.1 A person who is entitled to attend, speak or vote (either on a show of hands or on a poll) at a general meeting remains so entitled in respect of that meeting or any adjournment of it, even though a valid Proxy Notice has been delivered to the Company by or on behalf of that person.
- 50.2 An appointment under a Proxy Notice may be revoked by delivering to the Company a notice in Writing given by or on behalf of the person by whom or on whose behalf the Proxy Notice was given.
- 50.3 A notice revoking the appointment of a proxy only takes effect if it is delivered before the start of the meeting or adjourned meeting to which it relates.

51. Amendments to resolutions

- 51.1 An ordinary resolution to be proposed at a general meeting may be amended by ordinary resolution if:
 - 51.1.1 notice of the proposed amendment is given to the Company in Writing by a person entitled to vote at the general meeting at which it is to be proposed not less than 48 hours before the meeting is to take place (or such later time as the chair of the meeting may determine); and
 - 51.1.2 the proposed amendment does not, in the reasonable opinion of the chair of the meeting, materially alter the scope of the resolution.
- 51.2 A special resolution to be proposed at a general meeting may be amended by ordinary resolution, if:
 - 51.2.1 the chair of the meeting proposes the amendment at the general meeting at which the resolution is to be proposed; and
 - 51.2.2 the amendment does not go beyond what is necessary to correct a grammatical or other non-substantive error in the resolution.
- 51.3 If the chair of the meeting, acting in good faith, wrongly decides that an amendment to a resolution is out of order, the chair's error does not invalidate the vote on that resolution.

52. Written resolutions

- 52.1 Subject to Article 52.3, a written resolution of the Company passed in accordance with this Article 52 shall have effect as if passed by the Company in general meeting:
 - 52.1.1 A written resolution is passed as an ordinary resolution if it is passed by a simple majority of the total voting rights of eligible members.

- 52.1.2 A written resolution is passed as a special resolution if it is passed by members representing not less than 75% of the total voting rights of eligible members. A written resolution is not a special resolution unless it states that it was proposed as a special resolution.
- 52.2 In relation to a resolution proposed as a written resolution of the Company the eligible members are the members who would have been entitled to vote on the resolution on the circulation date of the resolution.
- 52.3 A members' resolution under the Companies Acts removing a Director or an auditor before the expiration of his or her term of office may not be passed as a written resolution.
- 52.4 A copy of the written resolution must be sent to every member together with a statement informing the member how to signify their agreement to the resolution and the date by which the resolution must be passed if it is not to lapse. Communications in relation to written notices shall be sent to the Company's auditors in accordance with the Companies Acts.
- 52.5 A member signifies their agreement to a proposed written resolution when the Company receives from him or her an authenticated Document identifying the resolution to which it relates and indicating his or her agreement to the resolution.
- 52.5.1 If the Document is sent to the Company in Hard Copy Form, it is authenticated if it bears the member's signature.
- 52.5.2 If the Document is sent to the Company by Electronic Means, it is authenticated if it bears the member's signature or if the identity of the member is confirmed in a manner agreed by the Directors or if it is accompanied by a statement of the identity of the member and the Company has no reason to doubt the truth of that statement or if it is from an email Address notified by the member to the Company for the purposes of receiving Documents or information by Electronic Means.
- 52.6 A written resolution is passed when the required majority of eligible members have signified their agreement to it.
- 52.7 A proposed written resolution lapses if it is not passed within 28 days beginning with the circulation date.

ADMINISTRATIVE ARRANGEMENTS AND MISCELLANEOUS

53. Means of communication to be used

- 53.1 Subject to the Articles, anything sent or supplied by or to the Company under the Articles may be sent or supplied in any way in which the Companies Act 2006 provides for Documents or information which are authorised or required by any provision of that Act to be sent or supplied by or to the Company.
- 53.2 Subject to the Articles, any notice or Document to be sent or supplied to a Director in connection with the taking of decisions by Directors may also be sent or supplied by

the means by which that Director has asked to be sent or supplied with such notices or Documents for the time being.

- 53.3 A Director may agree with the Company that notices or Documents sent to that Director in a particular way are to be deemed to have been received within an agreed time of their being sent, and for the agreed time to be less than 48 hours.

54. Irregularities

The proceedings at any meeting or on the taking of any poll or the passing of a written resolution or the making of any decision shall not be invalidated by reason of any accidental informality or irregularity (including any accidental omission to give or any non-receipt of notice) or any want of qualification in any of the persons present or voting or by reason of any business being considered which is not referred to in the notice unless a provision of the Companies Acts specifies that such informality, irregularity or want of qualification shall invalidate it.

55. Minutes

- 55.1 The Directors must cause minutes to be made in books kept for the purpose:

- 55.1.1 of all appointments of officers made by the Directors;
- 55.1.2 of all resolutions of the Company and of the Directors (including, without limitation, decisions of the Directors made without a meeting); and
- 55.1.3 of all proceedings at meetings of the Company and of the Directors, and of committees of Directors, including the names of the Directors present at each such meeting;

and any such minute, if purported to be signed (or in the case of minutes of Directors' meetings signed or authenticated) by the chair of the meeting at which the proceedings were had, or by the chair of the next succeeding meeting, shall, as against any member or Director of the Company, be sufficient evidence of the proceedings.

- 55.2 The minutes must be kept for at least ten years from the date of the meeting, resolution or decision.

56. Records and accounts

The Directors shall comply with the requirements of the Companies Acts as to maintaining a members' register, keeping financial records, the audit or examination of accounts and the preparation and transmission to the Registrar of Companies and the Regulator of:

- 56.1 annual reports;
- 56.2 annual returns; and
- 56.3 annual statements of account.

57. Indemnity

57.1 Subject to Article 57.2, a relevant Director of the Company or an associated company may be indemnified out of the Company's assets against:

57.1.1 any liability incurred by that Director in connection with any negligence, default, breach of duty or breach of trust in relation to the Company or an associated company;

57.1.2 any liability incurred by that Director in connection with the activities of the Company or an associated company in its capacity as a trustee of an occupational pension scheme (as defined in section 235(6) of the Companies Act 2006); and

57.1.3 any other liability incurred by that Director as an officer of the Company or an associated company.

57.2 This Article does not authorise any indemnity which would be prohibited or rendered void by any provision of the Companies Acts or by any other provision of law.

57.3 In this Article:

57.3.1 companies are associated if one is a subsidiary of the other or both are subsidiaries of the same body corporate; and

57.3.2 a **relevant Director** means any Director or former Director of the Company or an associated company.

58. Insurance

58.1 The Directors may decide to purchase and maintain insurance, at the expense of the Company, for the benefit of any relevant Director in respect of any relevant loss.

58.2 In this Article:

58.2.1 a **relevant Director** means any Director or former Director of the Company or an associated company;

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

58.2.3 companies are associated if one is a subsidiary of the other or both are subsidiaries of the same body corporate.

59. Exclusion of model articles

The relevant model articles for a company limited by guarantee are hereby expressly excluded.

SCHEDULE
INTERPRETATION

Defined terms

1. In the Articles, unless the context requires otherwise, the following terms shall have the following meanings:

	Term	Meaning
1.1	"Address"	includes a number or address used for the purposes of sending or receiving Documents by Electronic Means;
1.2	"Articles"	the Company's articles of association;
1.3	"Authorised Representative"	means any individual nominated by a Member Organisation to act as its representative at any meeting of the Company in accordance with Article 46;
1.4	"asset-locked body"	means (i) a community interest company, a charity or a Permitted Community Benefit Society; or (ii) a body established outside the United Kingdom that is equivalent to any of those;
1.5	"bankruptcy"	includes individual insolvency proceedings in a jurisdiction other than England and Wales or Northern Ireland which have an effect similar to that of bankruptcy;
1.6	"Board"	means the board of directors of the Company, as constituted from time to time
1.7	"Chair"	has the meaning given in Article 16 and Article 27;
1.8	"Circulation Date"	in relation to a written resolution, has the meaning given to it in the Companies Acts;
1.9	"Clear Days"	in relation to the period of a notice, that period excluding the day when the notice is given or deemed to be given and the day for which it is given or on which it is to take effect;
1.10	"community"	is to be construed in accordance with accordance with Section 35(5) of the Company's (Audit) Investigations and Community Enterprise) Act 2004;
1.11	"Companies Acts"	means the Companies Acts (as defined in Section 2 of the Companies Act 2006), in so far as they apply to the Company;

1.12	"Company"	Passco C.I.C.;
1.13	"Conflict"	any direct or indirect interest of a Director (whether personal, by virtue of a duty of loyalty to another organisation or otherwise) that conflicts, or might conflict with the interests of the Company;
1.14	"Deputy Chair"	has the meaning given in Article 27;
1.15	"Director"	a director of the Company, and includes any person occupying the position of director, by whatever name called;
1.16	"Document"	includes, unless otherwise indicated, any document sent or supplied in Electronic Form;
1.17	"Electronic Form" and "Electronic Means"	have the meanings respectively given to them in Section 1168 of the Companies Act 2006;
1.18	"Hard Copy Form"	has the meaning given to it in the Companies Act 2006;
1.19	"Independent Director"	a Director appointed in accordance with Article 25.1;
1.20	"Industry Director"	a Director appointed in accordance with Article 25.2;
1.21	"Issuer Director"	a Director appointed in accordance with Article 25.3;
1.22	"Independent Member"	means a member who is not an Industry Member or Issuer Member;
1.23	"Industry Member"	means any trade body or organisation that is not a card issuer for age restricted goods and services;
1.24	"Issuer Member"	means any person, body corporate or unincorporated body that issues cards for the purpose of accessing age restricted goods and services;
1.25	"Member"	the Independent Member, the Industry Member and the Issuer Member and Member means any of them;
1.26	"Memorandum"	the Company's memorandum of association;
1.27	"participate"	in relation to a Directors' meeting, has the meaning given in Article 14;
1.28	"PASS"	The UK's national proof of age accreditation scheme or successor scheme
1.29	"Permitted Community"	a community benefit society which has a restriction on the use of its assets in accordance

Benefit Society	with Regulation 4 of the Community Benefit Societies (Restriction on Use of Assets) Regulations 2006 or Regulation 4 of the Community Benefit Societies (Restriction on Use of Assets) Regulations (Northern Ireland) 2006;
1.30 "Proxy Notice"	has the meaning given in Article 49;
1.31 "the Regulator"	means the Regulator of Community Interest Companies;
1.32 "specified"	means specified in the memorandum or articles of association of the Company for the purposes of this paragraph;
1.33 "subsidiary"	has the meaning given in section 1159 of the Companies Act 2006;
1.34 "transfer"	includes every description of disposition, payment, release or distribution, and the creation or extinction of an estate or interest in, or right over, any property; and
1.35 "Writing"	the representation or reproduction of words, symbols or other information in a visible form by any method or combination of methods, whether sent or supplied in Electronic Form or otherwise.

2. Subject to clause 3 of this Schedule, any reference in the Articles to an enactment includes a reference to that enactment as re-enacted or amended from time to time and to any subordinate legislation made under it.
3. Unless the context otherwise requires, other words or expressions contained in these Articles bear the same meaning as in the Companies Acts as in force on the date when these Articles become binding on the Company.