

**THE COMPANIES ACT 2006  
SPECIAL RESOLUTION  
National Casino Forum : (NCF)  
CHANGE OF ARTICLES OF ASSOCIATION**

At a general meeting of the members of the above named company, duly convened and held at NCF Carlyle House, 235 – 237 Vauxhall Bridge Road, SW1V 1EJ on 31<sup>st</sup> August 2017 at 2pm.

The following Special Resolution was duly passed:

That the Articles of Association of the company be modified as follows:

By the implementation of the new attached articles numbered dated 31<sup>st</sup> August 2017.

DATED: 31<sup>st</sup> August 2017

SIGNED:



Tracy Damestani – Director

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THURSDAY



\*A6EXWEAY\*

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14/09/2017

#430

COMPANIES HOUSE

**THE COMPANIES ACT 2006**

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

**ARTICLES OF ASSOCIATION OF**

**NATIONAL CASINO FORUM**

**(company number 06863565)**

**(Adopted by special resolution passed on 31<sup>st</sup> August 2017)**

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## INTERPRETATION

1. In these Articles the following words and expressions shall have the following meanings, if not inconsistent with the subject or context:

**"Act"** means the Companies Act 2006 including any statutory modification or re-enactment thereof for the time being in force;

**"Articles"** means the Articles of the Company for the time being in force;

**"Adoption Date"** means the date of the adoption of these Articles;

**"Appointor"** has the meaning give in Article 55;

**"Associate Member"** means any non-voting Member who becomes a member of the Company pursuant to Articles 12 to 14;

**"CEO"** means the chief executive officer and spokesperson of the Company from time to time;

**"Chair"** means the chairman of a general meeting of the Company appointed pursuant to Article 42;

**"Clear Days"** in relation to the period of a notice means the 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;

**"Code of Conduct and Conditions of Membership"** means the Code of Conduct and Conditions of Membership of the Company dated April 2017, as amended from time to time;

**"Conflict"** means a situation in which a member of the Executive Board has, or can have, a direct or indirect interest that conflicts, or may possibly conflict, with the interests of the Company;

**"Electronic Communication"** means that the document or information is sent or supplied in such electronic form and by such electronic means as are set out in section 1168 of the Act including, without limitation, e-mail, facsimile, CD Rom, audio tape, telephone transmission and publication on a website;

**"Executive Board"** means the board of directors of the Company;

**"executed"** includes any mode of execution;

**"Free Member"** means the member who is appointed pursuant to Article 26 and who, as at the Adoption Date, is Clockfair;

**"Gambling Commission"** means the Gambling Commission as created pursuant to the Gambling Act to regulate commercial gambling in Great Britain in partnership with licensing authorities;

**"Gambling Act"** means the Gambling Act 2005 and every modification or re-enactment thereof for the time being in force;

**"Insolvency Event"** shall have the meaning given to it in Article 22;

**"Interested Member"** shall have the meaning given to it in Article 73;

**"in writing"** includes typing, printing, lithography, photography and other modes of reproducing words in a permanent visible form;

**"Licensing Objectives"** means the licensing objectives as set out in the Gambling Act;

**"Member"** means a member of the Company including all NCF Members and Associate Members;

**"NCF Member"** means a voting Member who becomes a member of the Company pursuant to Articles 12 to 14;

**"Operations Forum"** means the operations forum, a committee constituted in accordance with Article 69;

**"Operations Forum's Terms of Reference"** means the terms of reference in respect of the Operations Forum dated on or around the Adoption Date as amended from time to time;

**"Operations Representative"** has the meaning given in Article 27;

**"Proxy"** has the meaning give in Article 55;

**"Proxy Notice"** has the meaning give in Article 55;

**"SF Chair"** means the chair of the Strategy Forum from time to time;

**"SF Members"** means the Free Member and those NCF Members who pay the Strategy Forum Premium and who, as at the Adoption Date are: Aspers, Crown Aspinalls, Caesars Entertainment UK, Genting, Grosvenor, Les Ambassadeurs, Silverbond – The Park Lane Casino, Hippodrome, Double Diamond – Rainbow Casinos, Clermont Leisure – The Clermont Club and The Ritz Club

**"SF Representative"** has the meaning given in Article 25;

**"Strategy Forum"** means the strategy forum, a committee constituted in accordance with Article 69; and

**"Strategy Forum Premium"** means the membership fee payable by SF Members in accordance with Article 28 and as determined by the Executive Board from time to time.

Words importing the singular number only shall include the plural number, and vice versa; and words importing individuals and persons shall include corporations and vice versa.

Unless the context otherwise requires, words or expressions contained in these Articles bear the same meaning as in the Act.

For the purposes of the Act, the members of the Executive Board shall constitute the Company's directors, and the Executive Board itself shall constitute the Company's board of directors. Accordingly, any reference in the Act to the 'Board' or 'Board of Directors' shall for the purposes of these Articles be a reference to the 'Executive Board', and any reference in the Act to 'Directors' shall be a reference to the members of the Executive Board.

The model articles for private companies limited by guarantee contained in Schedule 2 of the Companies (Model Articles) Regulations 2008 (SI 2008/3229) as amended shall not apply to the Company and are excluded from these Articles.

## **LIABILITY**

2. The liability of the Members is limited.
3. Every Member undertakes to contribute to the assets of the Company, in the event of the same being wound up during the time that he is a Member, or within one year afterwards, for payment of the debts and liabilities of the Company contracted before the time at which he ceases to be a Member, and of the costs, charges and expenses of winding up the same, and for the adjustment of the rights of the contributories amongst themselves such amount as may be required not exceeding £1.00.

## **OBJECTS**

4. The objects for which the Company is established are:

- (a) to provide a trade association for casinos licensed for general gaming which operate in the United Kingdom, under the Gambling Act, and any modification or re-enactment thereof or any secondary or successive legislation for the time being in force;
- (b) to promote, develop and safeguard the general interests of all members of the Company in their relations with one another and collectively with persons who patronise their establishments, and with the United Kingdom's governments, parliaments, the Gambling Commission and other interested persons and organisations;
- (c) to maintain by and among members a commitment to socially responsible, well-regulated gambling in the United Kingdom with standards of conduct by which membership of the Company shall be recognised as an assurance of integrity, competence and the provision of high quality casino services;
- (d) the Company is a not-for-profit organisation which aims to:
  - (i) represent the land-based casino industry in the United Kingdom and to offer membership for operators and associated membership for suppliers;
  - (ii) engage across the political and regulatory spectrum to promote the land based casino industry;
  - (iii) promote all aspects of responsible gambling; and
  - (iv) support members of the Company in their pursuit of the Licensing Objectives;
- (e) to apply or petition for or promote any Act of Parliament, Royal Charter or other measure with a view to attaining any or all of the objects of the Company;
- (f) to oppose any bill or legislative measures calculated to prejudice the status or interest of members of the Company and for such purposes to petition the United Kingdom's parliaments and take any other expedient steps and to advocate or assist in advocating any principles of law before any competent tribunal where such principles are deemed to promote the overall interests of the members of the Company consistent with the public good; and
- (g) to do all such things as the Company may deem incidental or conducive to the attainment of the above object or any of them,

provided that the Company shall not fund or pursue any object or endeavour which, if an object of the Company under these Articles, would make it a trade union or an employer's negotiating body.

## **POWERS**

- 5. The members of the Executive Board shall have unrestricted powers in respect of pursuing the objects of the Company, as set out in Article 4 including, without limitation, all powers to take any ancillary or indirect action in respect thereof.

## **INCOME**

- 6. The income and property of the Company from wherever derived shall be applied solely in promoting the Company's objects.
- 7. No distribution shall be paid or capital otherwise returned to the Members in cash or otherwise. Nothing in these Articles shall prevent any payment in good faith by the Company of:
  - (a) reasonable and proper remuneration to any Member, officer or servant of the Company for any services rendered to the Company;
  - (b) any interest on money lent by any Member or any director at a reasonable and proper rate;

- (c) reasonable and proper rent for premises demised or let by any Member or director; or
- (d) reasonable out-of-pocket expenses properly incurred by any director.

## **WINDING UP**

- 8. If upon the winding up or dissolution of the Company there remains, after the satisfaction of all its debts and liabilities, any property whatsoever, the same shall not be paid to or distributed among the members of the Company, but shall be given or transferred to some other institution or institutions having objects similar to the objects of the Company, and which shall prohibit the distribution of its or their income and property amongst its or their members to an extent at least as great as is imposed on the Company under or by virtue of Article 3 hereof, such institution or institutions to be determined by the members of the Company, at or before the time of dissolution, or in default thereof by such Judge of the High Court of Justice as may have or acquire jurisdiction in the matter, and if and so far as effect cannot be given to the aforesaid provision, then to some charitable object.

## **MEMBERS**

- 9. The persons who prior to the coming into effect of the Articles were Members, together with such other persons as may be admitted to membership after the coming into effect of the Articles in accordance with the Articles, shall be the Members, in each case, in the relevant category of membership described in Article 10.
- 10. The Executive Board shall, as soon as is reasonably practicable after the coming into effect of these Articles, class each Member as either:
  - (a) an NCF Member if they are a person who carries on business in the United Kingdom as a casino proprietor or operator of a club which provides casino games on premises licensed for general gaming under the Gambling Acts; or
  - (b) an Associate Member, if they are a person who do not fall within the definition of NCF Member set out in Article 10(a) (including, but not limited to any suppliers of the casino industry) and who is admitted as a Member by the Executive Board in accordance with these Articles.
- 11. In relation to each Associate Member, the Executive Board shall in all cases have absolute discretion as to those rights and benefits to be enjoyed by, and the obligations that each Associate Member shall owe to the Company.
- 12. No applicant for membership shall be eligible for admission to membership of the Company after the coming into effect of the Articles unless the applicant can be classed as:
  - (a) an Associate Member; or
  - (b) an NCF Member.
- 13. Every applicant for admission to membership of the Company shall deliver to the Company a written application for membership in such form as the Executive Board shall require, duly executed.
- 14. Notwithstanding Article 9, the Executive Board shall in all cases have absolute discretion in deciding whether any applicant shall or shall not be admitted to membership of the Company, and the category of membership pursuant to Article 10 to which they belong. No person shall be admitted as a Member unless the Executive Board resolves to do so in accordance with the provisions of these Articles.
- 15. No person shall be registered as a Member unless and until the applicable subscription, entrance fee and contributions (if any) shall have been paid and until his name shall, with his consent in writing, be entered in the register of Members. Members shall pay annual subscriptions in accordance with the Code of Conduct and Conditions of Membership.

16. Any Member who is a company or firm or other incorporated body may authorise any person as it thinks fit to act as its representative at any general meeting of the Company, any meeting of the Strategy Forum or Operations Forum (as applicable) and may from time to time revoke such authorisation and authorise another representative in his/her place.
17. Any Member may withdraw from membership of the Company by serving notice executed by such Member on the Company and shall cease to be a Member upon receipt by the Company of such withdrawal notice provided that upon such withdrawal from membership, the Member shall not be entitled to any repayment of any subscription or any part thereof, whether paid for a current year or for a year or years in advance.
18. The Executive Board:
  - (a) may, at any time, by notice require any Member to withdraw from the Company forthwith or at a date fixed by the Strategy Forum and such Member shall cease to be a Member at the time specified in such notice, provided that the Strategy Forum shall first have given to the Member concerned reasonable notice of the proposal to require that Member to withdraw from membership; and
  - (b) reserves the right to expel a person from the Company if in the opinion of the Strategy Forum the conduct of the Member is injurious to the character of the Company or objectionable in any respect.
19. The Executive Board may terminate the membership of a Member forthwith if:
  - (a) in the case of an NCF Member only, such NCF Member ceases to hold a licence under the Gambling Act;
  - (b) a Member is convicted of an offence under the Gambling Act;
  - (c) a Member contravenes the Code of Conduct and Conditions of Membership (provided that any termination under this paragraph (c) is carried out in accordance with the termination procedure as set out in the Code of Conduct and Conditions of Membership);
  - (d) a Member or if a person in a Member firm or if a director of a Member corporation or if an individual appointed to represent a Member under the provisions of Articles 16 or 61 fails to observe or contravenes the Code of Conduct and Conditions of Membership or regulations of the Company or is guilty in the opinion of the Executive Board of conduct which renders him or the firm or the corporation of which he is a partner' director or officer or which he represents, unfit to continue as a Member; and
  - (e) if in the opinion of the Strategy Forum any change has occurred in the status, nature or condition of a Member, of a partner in a Member firm or of a director or officer of a Member corporation or if an individual appointed to represent a Member corporation or if an individual appointed to represent a Member under the provisions of Article 16 which renders him or the respective firm or corporation unfit to continue as a Member.
20. On the suspension or cessation of membership at any time and for any reason, no Member shall be entitled to recover any part of his subscription already paid for that current year and he shall return to the Company any certificate confirming his membership, and all property of the Company in his possession and shall cease to display the insignia or devices and associated initiatives of the Company or to make any reference to his membership of the Company; the Company shall have power to take legal proceedings in any case of contravention of this Article 20.
21. The rights of any Member shall be personal and shall not be transferable.
22. Where any Member, or representative of a Member being:
  - (a) a natural person is the subject of a bankruptcy order, or a composition is made with that person's creditors generally in satisfaction of that person's debts; or



- (b) a corporation goes into liquidation, either voluntarily or compulsory, otherwise than for the purpose of amalgamation or reconstruction, or a receiver or manager of its property and assets or any part thereof is appointed,

that Member shall be deemed to have experienced an Insolvency Event.

- 23. Where a Member, or a Member whose representative appointed pursuant to Article 16 or Article 58 experiences an Insolvency Event, such natural person or corporation (as the case may be) shall cease to be a Member, but nothing herein contained shall prevent any such person from being readmitted to membership pursuant to the Articles, provided that any sums owing to the Company by such person shall have been paid.
- 24. Nothing in the Articles shall affect or be construed as affecting in any way the rights of any Member to represent and further its own interests or the interests of its members in any way it may deem fit and, without prejudice to the generality of the foregoing, such rights shall be understood to include the right of any Member to have direct access to the institutions of the European Union and the government of the United Kingdom in all matters which concern its own sphere of interest.
- 25. For so long as an NCF Member is an SF Member it shall be entitled to nominate, appoint and maintain an individual to serve as a member of the Strategy Forum (an "**SF Representative**") and to remove such SF Representative so appointed and (subject to that removal) appoint another person as its SF Representative. Any appointment or removal of an SF Representative shall be by written notice signed by the relevant SF Member and given to the CEO and shall take effect on or from the date on which that notice is given (or on or from such later date as is specified in the notice).
- 26. One NCF Member may be appointed or removed as the Free Member by unanimous agreement of the SF Members (other than any existing Free Member) from time to time where such NCF Member is:
  - (a) not based in London; and
  - (b) with no more than 2 operating premises.
- 27. All NCF Members shall have the right to nominate, appoint and maintain an individual to serve as a member of the Operations Forum (an "**Operations Representative**") and to remove such Operations Representative so appointed and (subject to that removal) appoint another person as its Operations Representative. Any appointment or removal of an Operations Representative shall be by written notice signed by the relevant NCF Member and given to the CEO and shall take effect on or from the date on which that notice is given (or on or from such later date as is specified in the notice).

## **DUTIES OF MEMBERS**

- 28. Every Member shall be bound to pay to the Company such entrance fee (if any) as applicable to such class of Member and such annual subscription as the Strategy Forum shall from time to time determine, unless the Strategy Forum shall in its absolute discretion otherwise decide.
- 29. Annual subscriptions by Members shall be paid within one month of the date upon which they fall due.
- 30. When a firm or corporation applies for membership, the application required by Article 13 shall contain a written statement of the name of the applicant company, the registered particulars as set out in the Code of Conduct and Conditions of Membership from time to time, names and addresses of the persons controlling the firm or corporation and shall be signed by one of the partners of the firm or a director of the corporation as the case may be.
- 31. When a Member, being a firm or corporation, changes its partners or directors, or experiences a change in the controlling interest, shares or shareholding therein whereby its control is affected, its name or title, its address or place or places of business, then that Member shall notify the particulars of such changes in writing to the CEO.

## GENERAL MEETINGS

32. All meetings of the Company shall be called general meetings.
33. The Executive Board may call general meetings and, on the requisition of NCF Members pursuant to the provisions of the Act, shall forthwith proceed to convene a general meeting for a date not later than eight weeks after receipt of the requisition.
34. All Members shall be entitled to receive notice of, to attend and speak at any general meeting, but only the NCF Members shall be entitled to vote at such meetings.

## NOTICE OF GENERAL MEETINGS

35. Subject to the provisions of the Act, general meetings shall be held at such time and place as the Executive Board may determine.
36. A general meeting called for the passing of a special resolution shall be called by the Executive Board by giving at least twenty-one Clear Days' notice. All other general meetings shall be called by the Executive Board giving at least fourteen Clear Days' notice, but a general meeting may be called by shorter notice if it is so agreed by a majority in number of the Members having a right to vote being a majority together holding not less than ninety-five per cent of the total voting rights on a poll at the meeting of all the Members.
37. The notice shall specify the time and place of the meeting and the general nature of the business to be transacted and, in the case of an annual general meeting, shall specify the meeting as such. The notice shall be given to all Members, to the members of the Executive and to the auditors.
38. Where the Company has given an electronic address in any notice of meeting, any document or information relating to proceedings at the meeting may be sent by Electronic Communication to that address, subject to any conditions or limitations specified in the relevant notice of meeting.
39. 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.

## PROCEEDINGS AT GENERAL MEETINGS

40. No business shall be transacted at any general meeting unless a quorum is present. Not less than four Members entitled to vote upon the business to be transacted, each being an NCF Member present by Proxy or in person by its duly authorised representative, shall be a quorum.
41. If such a quorum is not present within half an hour from the time appointed for the meeting, or if during a meeting such a quorum ceases to be present, the meeting shall stand adjourned to the same day in the next week at the same time and place or such time and place as the Executive Board may determine.
42. The SF Chair shall act as the chair of the any general meeting (the "**Chair**"). If the SF Chair is not present within fifteen minutes after the time appointed for the meeting, the SF Chair is present but is not willing to act or there is no SF Chair in office, the members of the Strategy Forum present shall choose one of their number to be Chair and if there is only one member of the Strategy Forum present and willing to act, he/she shall be Chair. If no member of the Strategy Forum is willing to act as Chair, or if no member of the Strategy Forum is present within fifteen minutes after the time appointed for holding the meeting, the Members present and entitled to vote shall choose one of their number to be Chair.
43. The Chair may, with the consent of a meeting at which a quorum is present (and shall if so directed by the meeting), adjourn the meeting from time to time and from place to place, but no business shall be transacted at an adjourned meeting other than business which might properly have been transacted at the meeting had the adjournment not taken place. When a meeting is adjourned for fourteen days or more, at least seven Clear Days' notice shall be given specifying

the time and place of the adjourned meeting and the general nature of the business to be transacted. Otherwise it shall not be necessary to give any such notice.

## **VOTES OF MEMBERS**

44. A resolution put to the vote of a meeting shall be decided on a show of hands unless before, or on the declaration of the result of the show of hands a poll is duly demanded. Subject to the provisions of the Act, a poll may be demanded:-

- (a) by the Chair of the meeting; or
- (b) by at least two Members having the right to vote at the meeting (being NCF Members); or
- (c) by a Member or Members representing not less than one-tenth of the total voting rights on a poll of all the Members having the right to vote at the meeting (being NCF Members),

and a demand by a person as Proxy having the right to vote at the meeting shall be the same as a demand by the Member.

45. Unless a poll is duly demanded, a declaration by the Chair that a resolution has been carried or carried unanimously, or by a particular majority, or lost, or not carried by a particular majority and an entry to that effect in the minutes of the meeting shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against the resolution.
46. The demand for a poll may, before the poll is taken, be withdrawn but only with the consent of the Chair and a demand so withdrawn shall not be taken to have invalidated the result of a show of hands declared before the demand was made.
47. A poll shall be taken as the Chair directs and he/she may appoint scrutineers (who need not be Members) and fix a time and place for declaring the result of the poll. The result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded.
48. In the case of an equality of votes, whether on a show of hands or on a poll, the Chair shall not be entitled to a casting vote in addition to any other vote he/she may have.
49. A poll on a resolution may be demanded either (a) in advance of the general meeting where it is to be put to the vote, or (b) 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. A poll demanded on any other question shall be taken either forthwith or at such time and place as the Chair directs not being more than thirty days after the poll is demanded. The demand for a poll shall not prevent the continuance of a meeting for the transaction of any business other than the question on which the poll was demanded. A demand for a poll may be withdrawn if (a) the poll has not yet been taken, or (b) the Chair of the meeting consents to the withdrawal.
50. A resolution in writing executed by or on behalf of each Member who would have been entitled to vote upon it if it had been proposed at a general meeting at which he/she was present shall be as effectual as if it had been passed at a general meeting duly convened and held and may consist of several instruments in the like form each executed by or on behalf of one or more Members.
51. No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to is tendered, and every vote not disallowed at the meeting shall be valid. Any objection made in due time shall be referred to the Chair whose decision shall be final and conclusive.
52. On a show of hands every NCF Member present in person or by Proxy shall have one vote.

53. Save as herein expressly provided no person other than a Member who shall have paid every subscription and other sum (if any) which shall be due and payable to the Company in respect of his membership shall be entitled to be present at any general meeting.
54. Save as herein expressly provided no person other than an NCF Member who shall have paid every subscription and other sum (if any) which shall be due and payable to the Company in respect of his member shall entitled to vote on any question either personally or by Proxy at any general meeting.

#### **APPOINTMENT OF PROXIES**

55. Any person (whether a Member or not) may be appointed by a Member (the "**Appointor**") to act as a proxy (a "**Proxy**") Deposit of an instrument of proxy (a "**Proxy Notice**") shall not preclude a Member from attending and voting in person at the meeting in respect of which the Proxy is appointed or at any adjournment of it.
56. The Proxy Notice shall:
- (a) be in any common form or in such other form as the Executive Board may approve under the hand of the Appointor or of his/her attorney duly authorised in writing or if the Appointor is a corporation under its common seal or under the hand of some officer or attorney duly authorised in that behalf;
  - (b) be deemed (subject to any contrary direction contained in the same) to confer authority to demand or join in demanding a poll and to vote on any resolution or amendment of a resolution put to the meeting for which it is given, as the Proxy thinks fit;
  - (c) unless the contrary is stated in the Proxy Notice be valid as well for any adjournment of the meeting as for the meeting to which it relates; and
  - (d) where it is stated to apply to more than one meeting, be valid for all such meetings as well as for any adjournment of any such meetings.
57. The Executive Board shall at the expense of the Company send by post or otherwise forms of Proxy Notice (reply-paid or otherwise) with the notice convening any general meeting to Members entitled to vote at the meeting. Such forms of Proxy Notice shall provide for voting both for and against all resolutions to be proposed at the meeting other than the resolutions relating to the procedure of the meeting. The accidental omission to send a Proxy Notice or the non receipt of it by any Member entitled to attend and vote at a meeting shall not invalidate the proceedings at that meeting.
58. The Executive Board may allow the Proxy Notice to be sent or supplied in electronic form subject to any conditions or limitations as the Executive Board may specify, and where the Company has given an electronic address in any form of Proxy Notice or invitation to appoint a Proxy, any document or information relating to Proxies for the meeting (including any document necessary to show the validity of, or otherwise relating to, the appointment of a Proxy, or notice of the termination of the authority of a Proxy) may be sent by Electronic Communication to that address, subject to any conditions or limitations specified in the relevant notice of meeting.
59. The Proxy Notice and any authority under which it is executed or a copy of such authority certified notarially or in some other way approved by the Executive Board must be delivered to the Company's address (whether by Electronic Communication or otherwise) not less than 48 hours before the time appointed for holding the meeting or adjourned meeting at which the right to vote is to be exercised and in accordance with any instructions contained in the notice of the general meeting (or adjourned meeting) to which they relate. In this Article 59, "address", in relation to Electronic Communications, includes any number or address used for the purposes of such communications.

#### **THE EXECUTIVE BOARD**

60. The Executive Board shall consist of:

- (a) the CEO;
- (b) two Operations Representatives who represent SF Members on the Operations Forum (as nominated or replaced by a resolution of the Operations Forum);
- (c) one SF Representative (who shall be the SF Chair unless otherwise nominated or replaced by a resolution of the Strategy Forum);
- (d) any person appointed pursuant to Article 83; and
- (e) any such independent directors as the Executive Board may agree unanimously to appoint to the Executive Board from time to time.

61. As at the date adoption:

- (a) the CEO is Tracy Damestani;
- (b) the two Operations Representatives on the Executive Board are Jonathan Duffy and Richard Wade; and
- (c) the SF Representative on the Executive Board is Simon Thomas.

#### **POWERS OF THE EXECUTIVE BOARD**

- 62. Subject to the provisions of the Act and these Articles and to any directions given by special resolution, the business of the Company shall be managed by the Executive Board who may exercise all the powers of the Company.
- 63. No alteration of the Articles and no such direction shall invalidate any prior act of the Executive Board which would have been valid if that alteration had not been made or that direction had not been given. The powers given by this Article shall not be limited by any special power given to the Executive Board by the Articles and a meeting of the Executive Board at which a quorum is present may exercise all powers exercisable by the Executive Board.
- 64. The Executive Board may, by power of attorney or otherwise, appoint any person to be the agent of the Company for such purposes and on such conditions as the Executive Board may determine.
- 65. The Executive Board may delegate any of the powers which are conferred on them under these Articles:
  - (a) to such person or persons as nominated by the Executive Board (including the Strategy Forum and Operations Forum, created under Article 69);
  - (b) by such means (including by power of attorney);
  - (c) to such an extent;
  - (d) in relation to such matters or territories; and
  - (e) on such terms and conditions;
 as they think fit.
- 66. Committees to which the Executive Board delegates any of their powers must follow procedures which are based as far as they are applicable on those provisions of the Articles contained herein which govern the taking of decisions by the Executive Board.
- 67. The Executive Board may make rules of procedure for all or any committees, which prevail over rules derived from these Articles if they are not consistent with them.

68. If the Executive Board so specifies, any such delegation may authorise further delegation of the Executive Board's powers by any person to whom they are delegated, provided that the Executive Board may revoke any delegation in whole or part, or alter its terms and conditions.
69. As the Adoption Date the Executive Board has resolved to create a strategy committee (the "**Strategy Forum**") which shall be subject to Strategy Forum's Terms of Reference and Articles 94 to 26 and an operations committee (the "**Operations Forum**") which shall be subject to the Operations Forum's Terms of Reference and Article 95.
70. The CEO shall be responsible for the day-to-day running of the Company in line with the budgets approved by the Strategy Forum. Any expenditure outside of the budgets shall require the prior approval of another member of the Executive Board or the Strategy Forum.

#### **DISQUALIFICATION AND REMOVAL OF MEMBERS OF THE EXECUTIVE BOARD**

71. A person shall cease to be a member of the Executive Board shall be vacated if: -
- (a) he/she ceases to be a member of the Executive Board by virtue of any provision of the Act, or if he/she becomes prohibited by law from being a member of the Executive Board; or
  - (b) he/she becomes bankrupt or makes any arrangement or composition with his/her creditors generally; or
  - (c) 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 member of the Executive Board and may remain so for more than three months; or
  - (d) he/she resigns his/her office by notice to the Company; or
  - (e) he/she attends no meetings of the Executive Board during a period of 12 calendar months, and the Executive Board pass a resolution that his/her office is vacated by reason of such non-attendance; or
  - (f) he/she is requested in writing by a majority of members of the Executive Board or by a resolution of a general meeting to resign; or
  - (g) the Member by which he/she was appointed ceases to be a Member.

#### **REMUNERATION OF MEMBERS OF THE EXECUTIVE BOARD**

72. Save for the CEO, no member of the Executive Board, Strategy Forum or Operations Forum shall receive any remuneration for his/her services unless the Company shall otherwise determine by special resolution.

#### **EXECUTIVE BOARD MEMBERS' INTERESTS**

73. The Executive Board may, in accordance with the requirements set out in Articles 74 - 77 authorise any Conflict proposed to them by any member of the Executive Board which would, if not authorised, involve a member of the Executive Board (an "**Interested Member**") breaching his/her duty under section 175 of the Act to avoid conflicts of interest.
74. Any authorisation under Articles 74 - 77 will be effective only if:
- (a) the matter in question shall have been proposed by any member of the Executive Board for consideration in the same way that any other matter may be proposed to the Executive Board under the provisions of these Articles;
  - (b) any requirement as to the quorum for consideration of the relevant matter is met without counting the Interested Member; and

- (c) the matter was agreed to without the Interested Member voting or would have been agreed to if the Interested Member's vote had not been counted.

75. Any authorisation of a Conflict under Articles 74 - 77 may (whether at the time of giving the authorisation or subsequently) impose on the Interested Member such conditions or limitations, or be granted subject to such terms, as the members of the Executive Board may think fit for the purposes of dealing with the Conflict and the Interested Member will be obliged to conduct himself in accordance with any such terms and conditions.
76. The members of the Executive Board may revoke or vary such authorisation at any time, but this will not affect anything done by the Interested Member, before such revocation or variation, in accordance with the terms of such authorisation.
77. An a member of the Executive Board is not required, by reason of being a member of the Executive Board (or because of the fiduciary relationship established by reason of being an a member of the Executive Board), to account to the Company for any remuneration, profit or other benefit that he/she derives from or in connection with a relationship involving a Conflict which has been authorised by the members of the Executive Board 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.

#### **PROCEEDINGS OF THE EXECUTIVE BOARD**

78. Subject to the provisions of the Articles, the Executive Board may regulate its proceedings as it thinks fit. The Executive Board may at any time and shall upon the request of two members of the Executive Board convene a meeting of the Executive Board. It shall not be necessary to give notice of a meeting to a member of the Executive Board who is absent from the United Kingdom.
79. A resolution proposed at a meeting of the Executive Board shall be declared carried by a simple majority (or such other majority as Executive Board may from time to time decide) of the members of the Executive Board present and voting, vote in favour of the resolution.
80. A resolution put to the vote of a meeting of the Executive Board shall be decided on a show of hands.
81. The quorum for the transaction of the business of the Executive Board may be fixed by the Executive Board and unless so fixed at any other number shall be not less than two of the members of the Executive Board for the time being. A person who holds office only as an alternate member of the Executive Board shall, if his/her appointor is not present, be counted in the quorum.
82. The continuing members of the Executive Board may act notwithstanding any vacancies in their number, but, if the number of members of the Executive Board is less than the number fixed as the quorum, pursuant to Article 81, the continuing members of the Executive Board may act only for the purpose of filling vacancies or of calling a general meeting.
83. If the number of members of the Executive Board is less than the number of members of the Executive Board fixed as the quorum, pursuant to Article 81, the members of the Executive Board may only act to appoint such person(s) to act as members of the Executive Board as is necessary to ensure that a meeting of the Executive Board is quorate.
84. All acts done by a meeting of the Executive Board, or of a committee of the Executive Board, or by a person acting as a member of the Executive Board shall, notwithstanding that it be afterwards discovered that there was a defect in the appointment of any member of the Executive Board or that any of them were disqualified from holding office, or had vacated office, or were not entitled to vote, be as valid as if every such person had been duly appointed and was qualified and had continued to be a member of the Executive Board and had been entitled to vote.

85. A resolution in writing signed by all the members of the Executive Board entitled to receive notice of a meeting of the Executive Board or of a committee of the Executive Board shall be as valid and effectual as if it had been passed at a meeting of the Executive Board or (as the case may be) a committee of the Executive Board duly convened and held and may consist of several documents in the like form each signed by one or more members of the Executive Board but a resolution signed by an alternate member of the Executive Board need not also be signed by his/her appointor and, if it is signed by a member of the Executive Board who has appointed an alternate member of the Executive Board it need not be signed by the alternate member in that capacity.
86. Any member of the Executive Board or his/her alternate may validly participate in a meeting of the Executive Board or a committee of the Executive Board through the medium of conference telephone or electronic mail or similar form of communication equipment, provided that all persons participating in the meeting are able to hear and speak to each other throughout such meeting, or are able to receive communications from each of the other members of the Executive Board participating in the meeting. A person so participating shall be deemed to be present in person at the meeting and shall accordingly be counted in a quorum and be entitled to vote. Such a meeting shall be deemed to take place where the largest group of those participating is assembled, or if there is no group which is larger than any other group, where the chair of the meeting then is. Subject to the Act, all business transacted in such manner by the Executive Board or a committee of the Executive Board shall for the purpose of these Articles be deemed to be validly and effectively transacted at a meeting of the Executive Board or a committee of the Executive Board.

#### **ALTERNATE MEMBERS OF THE EXECUTIVE BOARD**

87. Any member of the Executive Board (other than an alternate member of the Executive Board) may appoint any person being a chair or other senior representative of an Association Member to be an alternate member of the Executive Board and may remove from office an alternate member of the Executive Board so appointed by him.
88. An alternate member of the Executive Board shall be entitled to receive notice of all meetings of the Executive Board and of all meetings of committees of the Executive Board of which his/her appointor is a member, to attend and vote at any such meeting at which the member of the Executive Board appointing him if not personally present, and generally to perform all the functions of his/her appointor as a member of the Executive Board in his/her absence, but shall not be entitled to receive any remuneration from the Company for his/her services as an alternate member of the Executive Board. It shall not be necessary to give notice of such a meeting to an alternate member of the Executive Board who is absent from the United Kingdom.
89. An alternate member of the Executive Board shall cease to be an alternate member of the Executive Board if his/her appointor ceases to be a member of the Executive Board.
90. Any appointment or removal of an alternate member of the Executive Board shall be by notice to the Company signed by the member of the Executive Board making or revoking the appointment or in any other manner approved by the Executive Board.
91. Save as otherwise provided in the Articles, an alternate member of the Executive Board shall be deemed for all purposes to be a member of the Executive Board and shall alone be responsible for his/her own acts and defaults and he/she shall not be deemed to be the agent of the member of the Executive Board appointing him.
92. A member of the Executive Board who is also an alternate member of the Executive Board shall be entitled in the absence of his/her appointor to vote on behalf of his/her appointor in addition to casting any other votes he/she may have.

#### **MINUTES**

93. The Executive Board shall cause minutes to be made in books kept for the purpose: -



- (a) of all appointments of officers made by the Executive Board; and
- (b) of all proceedings at meetings of the Company and of the Executive Board, and of committees of the Executive Board including the names of the members of the Executive Board present at each such meeting.

#### **STRATEGY FORUM**

94. The Executive Board has resolved to delegate to the Strategy Forum such powers and authority as is necessary to manage the Company's strategy.

#### **THE OPERATIONS FORUM**

95. The Executive Board has resolved to delegate to the Operations Forum such powers and authority as is necessary to manage the Company's guidance to Members on technical, regulatory and licensing issues.

#### **ACCOUNTS**

96. The Company shall at all times maintain accounting and other financial records in accordance with the requirements of all applicable laws and generally accepted accounting principles applicable in the United Kingdom. The Company's auditors are to examine the Company's accounts annually.
97. The Company's annual accounts must be signed by a member of the Executive Board other than the CEO.

#### **ANTI-CORRUPTION**

98. The Company and the Executive Board shall:
- (a) use only legitimate practices in its commercial operations and in promoting its position before governmental authorities; and
  - (b) comply with the United Kingdom's Bribery Act 2010 and any other applicable anti-bribery or anti-corruption laws. The Company and each member of the Executive Board undertake to implement and maintain adequate controls to ensure this.
99. The Company and the Executive Board will ensure that any person employed by it or acting on its behalf will also comply with these obligations.

#### **NOTICES**

100. Any documents or information to be sent or supplied by or to the Company may be sent or supplied in hard copy form, by Electronic Communication, or by means of a website to the extent permitted by the Act and these Articles.
101. Any notice, document or information may be given, sent or supplied by the Company to any Member either:
- (a) personally; or
  - (b) by sending it by post in a prepaid envelope addressed to the Member at his/her registered address or by leaving it at that address; or
  - (c) by giving it in electronic form to a person who has agreed (generally or specifically) that the notice, document or information may be sent or supplied in that form (and has not revoked that agreement); or
  - (d) subject to the provisions of the Act, by making it available on a website, provided that the requirements in Article 101(e) are satisfied.

- (e) the requirements referred to in Article 101(d) are that:
- (i) the Member has agreed (generally or specifically) that the notice, document or information may be sent or supplied to him by being made available on a website (and has not revoked that agreement), or the Member has been asked by the Company to agree that the Company may send or supply notices, documents and information generally, or the notice, document or information in question, to him by making it available on a website and the Company has not received a response within the period of 28 days beginning on the date on which the Company's request was sent and the Member is therefore taken to have so agreed (and has not revoked that agreement);
  - (ii) the Member is sent a notification of the presence of the notice, document or information on a website, the address of that website, the place on that website where it may be accessed, and how it may be accessed ("notification of availability");
  - (iii) in the case of a notice of meeting, the notification of availability states that it concerns a notice of a Company meeting, specifies the place, time and date of the meeting, and states whether it will be an annual general meeting or an extraordinary general meeting; and
  - (iv) the notice, document or information continues to be published on that website, in the case of a notice of meeting, throughout the period beginning with the date of the notification of availability and ending with the conclusion of the meeting, and in all other cases throughout the period specified by any applicable provision of the Act, or, if no such period is specified, throughout the period of 28 days beginning with the date on which the notification of availability is sent to the Member, save that if the notice, document or information is made available for part only of that period then failure to make it available throughout that period shall be disregarded where such failure is wholly attributable to circumstances which it would not be reasonable to have expected the Company to prevent or avoid.

102. Any notice, document or information given, sent or supplied by the Company to the Members or any of them:

- (a) by post, shall be deemed to have been given 48 hours after the envelope containing the notice was posted. Proof that the envelope was properly addressed, prepaid and posted shall be conclusive evidence that the notice, document or information was sent;
- (b) by Electronic Communication, shall be deemed to have been received 24 hours after it was sent. Proof that a notice, document or information sent via Electronic Communication was sent in accordance with the Institute of Chartered Secretaries and Administrators' Guidance (in issue at the time the relevant notice, document or information was sent) shall be conclusive evidence that the was sent;
- (c) by making it available on a website, shall be deemed to have been received on the date on which notification of availability on the website is deemed to have been received in accordance with this Article or, if later, the date on which it is first made available on the website.

103. Reference in these Articles to notices and to copies of documents and/or statements being sent to any person include (without prejudice to any other provision of these Articles) references to copies of such notices, documents and/or statements being sent, or treated as sent, to such person using Electronic Communications in accordance with the applicable provisions of the Act, and the applicable provisions of the Act shall also apply in respect of the publication of such documents and/or statements on a website.

104. Where under or pursuant to these Articles a document or communication requires to be signed by a Member or other person and the same is contained in or consists of an Electronic

Communication, the Company shall be entitled to treat the same as validly executed and the authentic document or communication of the Member or other person and to rely upon the same as such either where the document or other communication incorporates the electronic signature or personal identification details previously allocated by the Company of that Member or other person in such form as the Executive Board may approve or where the document or communication is accompanied by such other evidence as the Executive Board may require to satisfy themselves as to authenticity.

#### **INDEMNITY**

105. Subject to the provisions of the Act but without prejudice to any indemnity to which members of the Executive Board may be otherwise entitled, other than the Company's auditor, every officer or former officer of the Company including but not limited to current and former members of the Executive Board shall be entitled to be indemnified out of the assets of the Company against all costs, charges, losses, damages and liabilities incurred by him in the actual or purported execution or discharge of his/her duties or exercise of his/her powers or otherwise in relation to them including (without prejudice to the generality of the foregoing) any liability incurred defending any proceedings (whether civil or criminal) which relate to anything done or omitted or alleged to have been done or omitted by him as an officer or employee of the Company and in which judgement is given in his/her favour or in which he/she is acquitted or which are otherwise disposed of without any finding or admission of any material breach of duty on his/her part or in connection with any application in which relief is granted to him by any court of competent jurisdiction from liability for negligence, default, breach of duty or breach of trust in relation to the affairs of the Company.

#### **INSURANCE**

106. The members of the Executive Board may decide to purchase and maintain insurance, at the expense of the Company, for the benefit of any member of the Executive Board or other officer or auditor of the in respect of any relevant loss.
107. In this Article a "relevant loss" means any loss or liability which has been or may be incurred by a member of the Executive Board in connection with that individual's duties or powers in relation to the Company.