
The Companies Act 2006

Private company limited by guarantee

Articles of Association of Cable Makers UK Limited

Company Number: 14716944

Adopted by special resolution of the members of Cable Makers UK Limited on 31
March 2023

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THE COMPANIES ACT 2006

COMPANY LIMITED BY GUARANTEE NOT HAVING A SHARE CAPITAL

ARTICLES OF ASSOCIATION OF

CABLE MAKERS UK LIMITED (COMPANY NUMBER: 14716944)

(the "Company")

1 INTERPRETATION

1.1 In these articles, unless the context requires otherwise:

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

"Articles" means the Company's articles of association;

"Accredited Representatives" has the meaning given in Article 17;

"AGM" is as defined in Article 8.1;

"Associate Member" means a body corporate accorded the status of an Associate Member pursuant to and in accordance with the Operating Procedures;

"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;

"Board" means the board of Directors of the Company;

"Chair" means the chair of the Board;

"Council" means the council of the Company for the time being, as constituted in accordance with the Articles and the Operating Procedures;

"Director" means a director of the Company, who shall be a member of the Board;

"document" includes, unless otherwise specified, any document sent or supplied in electronic form;

"electronic form" has the meaning given in section 1168 of the Companies Act 2006;

"Full Member" means a body corporate accorded the status of a Full Member pursuant to the Operating Procedures who shall be a member of the Company (and "Full Members" shall be construed accordingly);

"General Meeting" means a meeting of the Full Members of the company including any meeting designated as an AGM;

"Industry" is as defined in Article 7.7(a);

"Law" means any applicable law, statute, bye-law, regulation, order, rule of court or directive, any requirement of any regulatory body entitled to regulate the affairs of the Company, or any delegated or subordinate legislation;

"Objects" are the objects of the company as defined in Article 2;

"Operating Procedures" is as defined in Article 6;

"President" means President of the Council, nominated by the Council and appointed annually by ordinary resolution of the Full Members in accordance with the Operating Procedures (subject to their consent, the President, on the date of adoption of these Articles and for a term until the conclusion of the next following AGM, shall be Matteo Bavaresco);

"Secretary General" means the company secretary of the Company (as registered with Companies House from time to time) appointed in accordance with the Operating Procedures or, if there is no person registered in that official position, any Director; and

"writing" means 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.

1.2 Unless the context otherwise requires, other words or expressions contained in these Articles bear the same meaning as in the 2006 Act as in force on the date when these Articles become binding on the Company.

1.3 The relevant model articles (as defined in section 20 of the 2006 Act) are excluded from applying to the Company.

1.4 In the event of any inconsistency or conflict between the terms of the Articles and the Operating Procedures, the Articles will prevail.

2 OBJECTS OF THE COMPANY

2.1 The objects for which the Company is established are to act as the UK trade association for manufacturers of insulated metallic and fibre optic cables, wires and their accessories and represent its Members on relevant major policy issues, to promote the interests of UK cable makers and associated businesses throughout Europe and the world-wide markets, to provide technical representation and, where appropriate, to provide services with the objective of contributing to the commercial success of the UK cable and cable

systems industry (the “Objects”), and generally to do all such acts, matters and things in connection with, or incidental to, those Objects.

3 LIABILITY OF FULL MEMBERS

3.1 The liability of each Full Member is limited to £1, being the amount that each Full Member undertakes to contribute to the assets of the Company in the event of its being wound up while they are a Full Member or within one year after they cease to be a Full Member, for:

- (a) payment of the Company's debts and liabilities contracted before they cease to be a Full Member;
- (b) payment of the costs, charges and expenses of winding up; and
- (c) adjustment of the rights of the contributories among themselves.

4 FULL MEMBERS – ELIGIBILITY FOR MEMBERSHIP AND ADMISSION AS A FULL MEMBER

4.1 Subject to their consent, the Full Members on the date of adoption of these Articles, who shall be deemed to have satisfied the requirements set out in Article 4.2, shall be as follows:

- (a) AEI Cables Limited (company number: 07745837);
- (b) British Cables Company Limited (company number: 08118255);
- (c) Amnack Limited (company number: 03165185);
- (d) Metal Agencies Limited (company number: 02516723);
- (e) Leigh Cables Manufacturing Limited (company number: 10005016);
- (f) Leviton Manufacturing UK Limited (company number: 02340157);
- (g) Nexans Logistics Limited (company number: 00719971);
- (h) NKT (U.K.) Ltd (company number: 05212765);
- (i) Permanoid Limited (company number: 00352908);
- (j) Prysmian Cables & Systems Limited (company number: 00958507);
- (k) Tyco Electronics UK Ltd (company number: 00550926);
- (l) Copper Cable Company Limited (company number: 02493261);

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- (m) Tratos (UK) Limited (company number: 01524815);
 - (n) Sicame UK Limited (company number: 03319466); and
 - (o) Saldon Products Limited (company number: 00494829).

4.2 No person shall become a Full Member of the Company unless and until:

- (a) that person satisfies the relevant eligibility and membership criteria, as set out in the Operating Procedures;
- (b) that person has completed an application for membership in accordance with the Operating Procedures;
- (c) such application has been accepted and processed in accordance with the Operating Procedures;
- (d) that person has agreed to be subject to and bound by any terms and conditions of business, and any late payment agreement, which may be in place from time to time in accordance with the Operating Procedures; and
- (e) that person is approved by the Council and, subject to that person's consent, accorded the status of a Full Member in accordance with the Operating Procedures

4.3 Each Full Member agrees, as a continuing and material condition of membership of the Company, to be bound by and subject to the Articles and the Operating Procedures.

4.4 As set out in the Operating Procedures, the Council shall have absolute discretion to approve or refuse an application for membership.

5 MEMBERS - TERMINATION OF MEMBERSHIP

5.1 Membership is not transferable and, in accordance with the Operating Procedures, shall be terminated:

- (a) in the case of a body corporate or other organisation with independent legal identity, on the taking of any steps in connection with a winding up or any other analogous dissolution process (including the appointment of a receiver or administrator over all or any part of its business, assets or undertaking) which results in the entity ceasing to exist for whatever reason (unless for the purposes of a restructure or amalgamation), unless decided otherwise by ordinary resolution of the Full Members;

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- (b) when the Full Member ceases to be a Full Member in accordance with the provisions relating to Common Control (as defined in the Operating Rules) as set out in the Operating Procedures; or
 - (c) when the Full Member resigns by not less than 12 months' written notice to the Secretary General.

5.2 Without prejudice to article 5.1, and in accordance with the Operating Procedures, a Full Member may be removed from membership of the Company where they cease to satisfy the relevant eligibility and membership criteria (as set out in the Operating Procedures) or where it is judged that that the Full Member has persistently failed to participate in the delivery of any or all of the Objects of the Company or where the Full Member has breached any of the provisions of these Articles. Such removal may be effected by a special resolution of the Full Members.

6 OPERATING PROCEDURES

6.1 The Full Members may from time to time make such reasonable and proper rules, by-laws or operating procedures (the "Operating Procedures") as they may deem necessary or expedient for the proper conduct and management of the Company.

6.2 All Full Members and Directors are bound by and subject to and shall act in accordance with the Operating Procedures.

6.3 Without prejudice to the generality of the directors' powers under article 6.1, the Operating Procedures may regulate the following matters but are not restricted to them:

- (a) application for membership (including eligibility and membership criteria), terms and conditions of membership and any admission fees, subscriptions and other fees or payments to be made by Associate Members and Full Members, including procedures in the event of non-payment;
- (b) the rights and obligations of Associate Members and Full Members, to the extent not dealt with by these Articles or the 2006 Act;
- (c) the procedures at meetings of Council, to the extent such procedure is not regulated by these Articles or the 2006 Act;
- (d) the procedures at general meetings and Directors' meetings, to the extent such procedure is not regulated by these Articles or the 2006 Act; and
- (e) generally, all such matters as are commonly the subject matter of rules, bye laws or operating procedures in a company (or trade association, whether incorporated or unincorporated) of a similar nature as the Company.

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- 6.4 Proposals to alter, amend or revise the Operating Procedures may only be made by:
- (a) a decision of the Council, in accordance with the Operating Procedures (provided that such proposal does not relate in any way to any financial or commercial matter or other business matter or which has any financial or commercial or other business effect); or
 - (b) a decision of the Board (provided that such proposal has been approved by a decision of the Council).
- 6.5 Proposals to amend the Operating Procedures under Article 6.4 may only be made if:
- (a) such amendment complies with the Law and is not inconsistent with the Articles; and
 - (b) acting in accordance with the Operating Procedures incorporating such amendment(s) would not place the Company, the Directors, the Full Members or any other person acting in accordance with the Operating Procedures pursuant to these Articles in breach of the Law or Articles.
- 6.6 The Operating Procedures may be altered, amended or revised by special resolution of the Full Members in accordance with procedure set out in the Operating Procedures.
- 6.7 The Operating Procedures shall not be inconsistent with, or affect or repeal any provision of the Articles.
- 7 THE COUNCIL
- 7.1 There will be a Council which will be constituted under and in accordance with the Articles and the Operating Procedures. The purpose of the Council shall be to undertake activities in support of the Objects. Council will have the rights and powers referred to in Article 7.7.
- 7.2 Pursuant to the Operating Procedures and these Articles, all Full Members shall be (1) entitled to be members of Council (2) entitled to attend meetings of Council and (2) entitled to have up to two Accredited Representatives in attendance at any meetings of the Council.
- 7.3 Every Full Member whose subscription fee is not in arrears shall have one vote on any resolution tabled at a meeting of Council (notwithstanding the fact that up to two Accredited Representatives may be in attendance).
- 7.4 For the purposes of Article 7.3 and Article 14.2, a Full Member's subscription fee shall be deemed to be in arrears to the extent that a valid subscription fee invoice has not been settled by that Full Member within six months of the date of such invoice.

7.5 Subject to their consent, the members of Council on the date of adoption of these Articles shall be deemed to be as follows:

- (a) AEI Cables Limited (company number: 07745837);
- (b) British Cables Company Limited (company number: 08118255);
- (c) Amnack Limited (company number: 03165185);
- (d) Metal Agencies Limited (company number: 02516723);
- (e) Leigh Cables Manufacturing Limited (company number: 10005016);
- (f) Leviton Manufacturing UK Limited (company number: 02340157);
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- (l) Copper Cable Company Limited (company number: 02493261);
- (m) Tratos (UK) Limited (company number: 01524815);
- (n) Sicame UK Limited (company number: 03319466); and
- (o) Saldon Products Limited (company number: 00494829).

7.6 Meetings of the Council shall take place, proceedings conducted and decisions taken in accordance with the Operating Procedures.

7.7 Subject to Article 7.8, the Directors have granted certain rights and powers to the Council, the extent and terms of such rights and powers being as follows:

- (a) to provide a forum for discussion on matters of common interest to cable makers and associated businesses throughout the UK (the "Industry");
- (b) to establish a business plan to support the strategy and direction of the Company, and to monitor and report progress against the Objects and actions so identified;
- (c) to represent the views of the Industry to the UK Government, to the public and other bodies, and to local and other authorities in the UK, in Europe and in any other parts of the world on matters relating to or affecting the Industry;

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- (d) in accordance with the agreed strategy, promote, support and lobby in respect of legislation and regulations, locally, nationally or internationally on matters affecting or which may affect the Industry;
 - (e) to negotiate or co-operate with UK Government, other industrial federations, trade associations, companies or individuals in the UK or abroad in order to promote the Objects of the Company with regard to the Industry;
 - (f) to maintain, assist and promote home and export trade in the products and services of the Industry;
 - (g) to provide a forum for the definition, collation and distribution of appropriate statistical information;
 - (h) to participate in the work of European and international industry bodies, ensuring that the Industry position is clearly communicated and understood and seek to positively influence the ever-changing balance between national, European and international interests;
 - (i) to co-ordinate and support scientific, technical, market and other research and developments in the products of the Industry;
 - (j) to promote and establish technical standards in co-operation with users, UK Government, the British Standards Institution and other authorities in the UK, Europe and internationally;
 - (k) to consider and advise on all environmental matters associated with manufacturing materials, processes and the total life cycle of Industry products;
 - (l) to encourage the establishment of sub-committees to focus on the particular interests of specific sectoral activities such that they are catered for in an effective manner;
 - (m) to manage all matters relating to:
 - (A) eligibility and membership criteria;
 - (B) the approval (or otherwise) of applications for membership (for which the Council shall have absolute discretion);
 - (C) the composition, and supervision, of any sub-committees of Council;
 - (D) the nomination of the President and any other elections in respect of positions on Council; and

(E) the nomination of certain of the Accredited Representatives for the role of Director;

(n) in accordance with Article 6.4, to recommend to the Full Members proposed alterations, amendments and revisions to the Articles and the Operating Procedures,

provided that Council shall not have the power to make any decision (including any decision which purports to be, or is, legally binding on the Company) in relation to any financial or commercial matter or other business matter or which has any financial or commercial or other business effect unless specifically authorised to do so by the Board.

7.8 The Board is the ultimate decision-making body and is to exercise all of the powers of the Company. The Council shall have no right to override the Board but may have reasonable rights to consultation and constructive challenge.

8 GENERAL MEETINGS

8.1 The Directors shall be obliged (but without limiting the convening of any other General Meeting) to call in each year a general meeting to be designated as an annual general meeting (the "AGM") which shall be held for such purposes as may be set out in the Operating Procedures (including for the purpose of dealing with all matters required to be dealt with by Law) or otherwise as the Directors think fit. Not more than 15 months shall elapse between successive AGMs and the Company shall hold its first AGM within 18 months of its incorporation.

8.2 The business to be transacted at General Meetings and AGMs (as appropriate) will include, but not be limited to the following:

- (a) the receipt and consideration of the audited financial statements of the Company for the preceding financial year;
- (b) the appointment of the auditors of the Company for the upcoming financial year / until the conclusion of the next following AGM;
- (c) the retirement and appointment of the President until the conclusion of the next following AGM;
- (d) the retirement and appointment of the Directors of the Company until the conclusion of the next following AGM;
- (e) any matter(s) referred to or set out in the Operating Procedures; and
- (f) the consideration of any resolution;

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- (i) of which due notice has been given; and
 - (ii) which does not fall within the categories described in section 303(5)(a) to (c) of the 2006 Act.

9 GENERAL MEETINGS – NOTICE

- 9.1 A General Meeting shall be called on not less than 14 clear days' notice.
- 9.2 A General Meeting may be called by shorter notice if it is so agreed by a majority in number of Full Members having a right to attend and vote at the meeting who together hold not less than 90 per cent of the total voting rights.
- 9.3 The notice must specify:
 - (a) the date time and place of the meeting
 - (b) if it anticipated that Full Members (or proxies for Members) participating in the General Meeting will not be in the same physical place, how it is proposed that they should communicate with each other during the general meeting;
 - (c) the general nature of the business to be transacted; and
 - (d) the full text of all (if any) resolutions which the Full Members will be asked to consider and vote upon at the General Meeting, together with copies of any relevant accompanying documentation.
- 9.4 If the General Meeting is designated as an AGM, the notice must say so. The notice must also contain a statement setting out the right of members to appoint a proxy under section 324 of the 2006 Act and article 16.
- 9.5 The notice must be given by the Company to all Full Members, Associate Members and Directors, and auditors.
- 9.6 The accidental failure to give, or the non-receipt of, any notice to or by any person entitled to receive it will not invalidate any resolution passed, or the proceedings, at any General Meeting.

10 GENERAL MEETINGS – CONSTITUTION OF MEETING AND QUORUM

- 10.1 No business other than the appointment of the chair of the meeting is to be transacted at a General Meeting if the persons attending it do not constitute a quorum. The quorum shall be three Full Members entitled to vote present in person or by proxy.
- 10.2 In determining the valid constitution of, and attendance at, a General Meeting, there is no requirement for any two or more Full Members (or proxies for Full Members) to be in the

same physical place as each other. Where two or more Full Members (or proxies for Full Members) are not in the same physical place as each other, the meeting will be deemed to take place where the chair of the General Meeting is physically present.

10.3 Two or more persons who are not in the same physical place as each other attend a General Meeting if their circumstances are such that, if they have (or were to have) rights to speak only (in the case of Associate Members, the Directors, the Secretary General and the auditors) or speak and vote (in the case of Full Members only) at that meeting, they are (or would be) able to exercise them.

10.4 For the avoidance of any doubt, a General Meeting may be held in-person, by telephone call, by video conference call or by a hybrid of the foregoing options, or otherwise in any way that the Full Members may agree by ordinary resolution.

11 GENERAL MEETINGS - CHAIR

11.1 General Meetings will be chaired by the President.

11.2 If the President is unable or unwilling to act as chair for the General Meeting:

(a) the Directors present; or

(b) if no Directors are present, the Full Members present in person or by proxy and entitled to vote at the General Meeting,

must appoint a Director or Full Member (or proxy for a Full Member) to chair the General Meeting.

11.3 The person chairing a General Meeting in accordance with this article is referred to as "the chair of the meeting" or "the chair of the General Meeting".

11.4 The chair of the General Meeting (having consulted with the Secretary General on any relevant provisions of the Articles and Operating Procedures) will be responsible for all matters of procedure relating to such meeting and the chair of the General Meeting's decision on such matters will be final and binding. Any person disobeying the ruling of the chair of the General Meeting may be suspended by ordinary resolution of the General Meeting.

12 GENERAL MEETINGS – ADJOURNMENT

12.1 If the persons attending a General Meeting within half an hour of the time at which the General Meeting was due to start do not constitute a quorum, or if during a General Meeting a quorum ceases to be present the chair of the meeting must adjourn it (unless the General Meeting was called on the requisition of Full Members in which case it shall be dissolved).

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- 12.2 The chair of the meeting may adjourn a General Meeting at which a quorum is present if:
- (a) the meeting consents to an adjournment; or
 - (b) 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.
- 12.3 The chair of the meeting must adjourn a General Meeting if directed to do so by the meeting.
- 12.4 When adjourning a General Meeting, the chair of the meeting must:
- (a) 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
 - (b) have regard to any directions as to the time and place of any adjournment which have been given by the meeting.
- 12.5 If the continuation of an adjourned meeting is to take place more than 30 days after it was adjourned, notice of the adjourned meeting shall be given as in the case of the original General Meeting.
- 12.6 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.
- 13 GENERAL MEETINGS - ATTENDANCE AND SPEAKING
- 13.1 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.
- 13.2 Directors and the Secretary General may attend and speak at General Meetings, whether or not they are Full Members.
- 13.3 Accredited Representatives may attend General Meetings and speak and, subject to article 14.2, vote at such meeting on behalf of the Full Member which they represent.
- 13.4 Associate Members may attend and speak at General Meetings.
- 13.5 In accordance with the 2006 Act, the auditor may attend and speak at General Meetings on any part of the business which concerns him as auditor.
- 13.6 The chair of the meeting may permit other persons who are not Full Members (or proxies for Full Members) of the Company to attend and/or speak at a General Meeting.

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- 13.7 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.
- 14 GENERAL MEETINGS - VOTING
- 14.1 A resolution put to the vote of a General Meeting must be decided on a show of hands (either in person or, provided that there is equivalent practical effect, in electronic form and/or through electronic means) unless a poll is duly demanded in accordance with the Articles.
- 14.2 Every Full Member whose subscription is not in arrears shall have one vote on any resolution tabled at a General Meeting (notwithstanding the fact that up to two Accredited Representatives may be in attendance), which may be exercised in person or by proxy.
- 14.3 A person is able to exercise the right to vote at a General Meeting when:
- (a) that person is able to vote, during the meeting, on resolutions put to the vote at the meeting; and
 - (b) 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.
- 14.4 The chairperson of the meeting will not have a casting vote.
- 14.5 No objection may be raised to the qualification of any person voting at a General Meeting except at the General Meeting or adjourned meeting at which the vote objected to is tendered, and every vote not disallowed at the General Meeting is valid.
- 14.6 Any such objection must be referred to the chair of the meeting whose decision is final.
- 14.7 A poll on a resolution may be demanded:
- (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.
- 14.8 A poll may be demanded by:
- (a) the chair of the meeting;
 - (b) the Directors;
 - (c) two or more persons having the right to vote on the resolution; or

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- (d) a person or persons representing not less than one tenth of the total voting rights of all the Full Members having the right to vote on the resolution.
- 14.9 A demand for a poll may be withdrawn if:
- (a) the poll has not yet been taken; and
- (b) the chair of the meeting consents to the withdrawal.
- 14.10 Polls must be taken immediately and in such manner as the chair of the meeting directs.
- 15 GENERAL MEETINGS – AMENDMENTS TO RESOLUTIONS
- 15.1 An ordinary resolution to be proposed at a General Meeting may be amended by ordinary resolution if:
- (a) 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 two working days before the meeting is to take place (or such later time as the chair of the meeting may determine); and
- (b) the proposed amendment does not, in the reasonable opinion of the chair of the meeting, materially alter the scope of the resolution.
- 15.2 A special resolution to be proposed at a General Meeting may be amended by ordinary resolution, if:
- (a) the chair of the meeting proposes the amendment at the General Meeting at which the resolution is to be proposed; and
- (b) the amendment does not go beyond what is necessary to correct a grammatical or other non-substantive error in the resolution.
- 15.3 The chair of the meeting will determine (at the sole discretion of the chair of the meeting) how to deal with multiple amendments to the same resolution.
- 15.4 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.
- 16 PROXIES AND PROXY NOTICES
- 16.1 Any Full Member entitled to attend a General Meeting is entitled to appoint another person (whether or not a Full Member) to exercise all or any of the Full Member's rights to attend, speak, vote (on a show of hands or a poll), join in the demand for a poll or otherwise participate at a General Meeting.

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- 16.2 Proxies may only validly be appointed by a notice in writing (a "proxy notice") which:
- (a) states the name and address of the Full Member appointing the proxy;
 - (b) identifies the person appointed to be that Full Member's proxy and the General Meeting in relation to which that person is appointed;
 - (c) is signed by or on behalf of the Full 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 it relates, including the date stated in the notice of General Meeting by which the proxy notice must be delivered to the Company (which shall not be more than 48 hours before the start of the General Meeting).
- 16.3 The Company may require proxy notices to be delivered in a particular form, and may specify different forms for different purposes.
- 16.4 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.
- 16.5 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.
- 16.6 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 General 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.
- 16.7 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.
- 16.8 A notice revoking a proxy appointment only takes effect if it is delivered before the start of the General Meeting or adjourned meeting to which it relates.
- 16.9 If a proxy notice is not executed by the person appointing the proxy, it must be accompanied by written evidence of the authority of the person who executed it to execute it on the appointor's behalf.

17 ACCREDITED REPRESENTATIVES

- 17.1 In accordance with the Operating Procedures, any body corporate which is a Full Member of the Company may by resolution of its directors or governing body authorise up to two persons to act as its accredited representatives (the "Accredited Representatives") at any General Meeting and any meeting of Council in accordance with the provisions of these Articles and, to the extent permitted by the 2006 Act, any person so authorised is entitled (on behalf of the corporation) to exercise the same powers as the corporation could exercise if it were an individual Full Member of the Company.

18 FULL MEMBERS' WRITTEN RESOLUTIONS

- 18.1 A resolution in writing agreed and passed by the required majority of eligible Full Members in accordance with the procedure set out in sections 288 – 300 of the 2006 Act has effect as if passed by the Company in General Meeting.

19 DIRECTORS – APPOINTMENT AND REMOVAL

- 19.1 The minimum number of directors shall be three and the maximum number shall be eight.

- 19.2 Subject to their consent, the Directors on the date of adoption of these Articles and for a term until the conclusion of the next following AGM, who shall be deemed to have satisfied the appointment requirements set out in Article 19.3, shall be as follows:

- (a) Matteo Bavaresco;
- (b) Kevin Ian Samuel;
- (c) Ian Gerard Wilkie;
- (d) David Lindsay Hingston; and
- (e) Neil Ancell.

- 19.3 Any person who is willing to act as a Director, and is permitted by Law to do so, may be appointed to be a Director:

- (a) by ordinary resolution of the Full Members at General Meeting; or
- (b) in accordance with the provisions with Article 19.4.

- 19.4 In the event of any casual vacancy on the Board, the result of which causes the number of Directors to fall below the minimum set out in Article 19.1, or in the event that the total number of Directors of the Company for the time being is less than the quorum required, the Directors may appoint an additional Director by a decision of the Board and such appointment shall be for the period until the conclusion of the next following AGM, at

which point such Director shall be deemed to automatically retire from office and cease being a Director.

19.5 Any Director appointment made pursuant to Article 19.3(a) shall:

- (a) take effect from the conclusion of the General Meeting at which the ordinary resolution is passed (or, if passed by way of members' written resolution, with effect from the date on which such written resolution is passed); and
- (b) be for a term lasting until the conclusion of the next following General Meeting, at which point such Director shall be deemed to automatically retire from office and cease being a Director.

19.6 A person ceases to be a Director as soon as:

- (a) that person ceases to be a director by virtue of any provision of the 2006 Act or any other provision of the Articles, or is prohibited from being a director by Law;
- (b) that person dies;
- (c) a bankruptcy order is made against that person;
- (d) a composition is made with that person's creditors generally in satisfaction of that person's debts;
- (e) 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;
- (f) 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;
- (g) 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;
- (h) that person is absent without the permission of the Directors from all their meetings held within a period of 12 consecutive months and the Directors resolve that his or her office be vacated; or
- (i) the Full Members resolve by (ordinary resolution in accordance with section 168 of the 2006 Act) that the person should be removed as a Director.

20 ALTERNATE DIRECTORS

- 20.1 Any Director (other than an alternate director) may at any time appoint any other Director or any other person approved by the Directors and who is willing to act to be his alternate director. Any Director may at any time remove from office an alternate director appointed by him.
- 20.2 An alternate director is entitled to receive notice of all meetings of the Directors and of committees of which his appointor is a member and (in the absence of his appointor) to attend and vote as a Director and be counted in the quorum at any such meeting and generally (in the absence of his appointor) to perform all the functions of his appointor as a Director.
- 20.3 An alternate director may represent more than one Director. An alternate director shall have one vote for each Director for whom he acts as alternate (in addition, if he is a Director, to his own vote) but he shall count as only one for the purpose of determining whether a quorum is present.
- 20.4 An alternate director shall not be entitled to receive any remuneration from the Company in respect of his appointment as an alternate director except only such part (if any) of the remuneration otherwise payable to his appointor as his appointor may by notice in writing to the Company from time to time direct.
- 20.5 An alternate director shall be entitled to contract and be interested in and benefit from contracts or arrangements with the Company and to be repaid expenses and to be indemnified to the same extent as if he were a Director.

21 DIRECTORS – POWERS AND AUTHORITY

- 21.1 Subject to the provisions of the 2006 Act and these Articles, the Directors are responsible for the management of (and are the ultimate decision-making body in respect of) the Company's business, for which purpose they may exercise all the powers of the Company as are not required by the 2006 Act to be exercised by the Full Members in General Meeting or otherwise.
- 21.2 The Full Members may, by special resolution, direct the Directors to take, or refrain from taking, specified action. No such special resolution invalidates anything which the Directors have done before the passing of the resolution.
- 21.3 Subject to the Articles, the Directors may delegate any of the powers which are conferred on them under the Articles:
- (a) to such person or committee;

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- (b) by such means (including by power of attorney);
 - (c) to such an extent; and
 - (d) in relation to such matters or territories,
- on such terms and conditions as they think fit.
- 21.4 If the Directors so specify, any such delegation may authorise further delegation of the Directors' powers by any person to whom they are delegated.
- 21.5 The Directors may revoke any delegation in whole or part, or alter its terms and conditions.
- 21.6 Committees 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.
- 21.7 The Directors may make rules of procedure for all or any committees, which prevail over rules derived from the articles if they are not consistent with them.
- 22 DIRECTORS - DECISION-MAKING
- 22.1 Any decision of the Directors must be either:
- (a) a majority decision at a Directors' meeting; or
 - (b) a unanimous resolution in writing of the Directors who would have been entitled to vote on the matter had it been proposed as a resolution at a Directors' meeting. Such resolution in writing may comprise several copies in like form each of which is signed by one or more Directors.
- 23 DIRECTORS' MEETINGS
- 23.1 The Directors may regulate their meetings as they think fit, subject to the provisions of these Articles and the Operating Procedures. The Chair (having consulted with the Secretary General on any relevant provisions of the Articles and Operating Procedures) will be responsible for all matters of procedure relating to such meetings and the Chair's decision on such matters of procedure will be final and binding.
- 23.2 Any Director may call a Directors' meeting by giving notice of the meeting to the Directors or by authorising the Company Secretary to give such notice.
- 23.3 Notice of a Directors' meeting must be given to each Director in such form and with such content as the Directors determine, but need not be in writing unless the Directors so determine.

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- 23.4 At a Directors' meeting, unless a quorum is participating, no proposal is to be voted on, except a proposal to call another Directors' meeting.
- 23.5 The quorum for a Directors' meeting may be fixed from time to time by a decision of the Directors, but it must never be less than two, and unless otherwise fixed it is three.
- 23.6 If the total number of Directors of the Company for the time being is less than the quorum required, the Directors must not take any decision other than a decision:
- (a) to appoint further directors (in accordance with Article 19.3(b)), or
 - (b) to call a General Meeting so as to enable the Full Members to appoint further Directors (in accordance with Article 19.3(a)).
- 23.7 A director may be counted towards the quorum and participate in a directors' meeting, or part of a directors' meeting, by electronic means when:
- (a) the directors have agreed suitable electronic means (for a specific directors' meeting or generally); and
 - (b) he or she can each communicate to the others any information or opinions he or she has on any particular item of the business of the meeting; and
 - (c) the meeting has been called and takes place in accordance with these articles and any other rules of participation determined by the directors.
- 23.8 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.
- 24 DIRECTORS' MEETINGS - CHAIR
- 24.1 The President shall be appointed to chair Directors' meetings and the person so appointed for the time being is known as the Chair.
- 24.2 If the Chair is unable or unwilling to act as Chair for a Director's meeting, the participating Directors must appoint one of themselves to chair it.
- 24.3 The Chair shall not be entitled to a casting vote.
- 25 DIRECTORS' MEETINGS - RECORDS OF DECISIONS TO BE KEPT
- 25.1 The Directors must ensure that the Company keeps a record, in writing, for at least 10 years from the date of the decision recorded, of every decision taken by the Directors.

26 DIRECTORS' INTERESTS – DECLARATIONS IN TRANSACTIONS WITH THE COMPANY

26.1 A Director must declare the nature and extent of any interest, direct or indirect, which he or she has in:

- (a) a proposed transaction or arrangement with the Company; or
- (b) in an existing transaction or arrangement entered into by the Company which has not previously been declared

to the Directors in accordance with the requirements of the 2006 Act and any other rules determined by the Directors to apply to such declarations of interest.

26.2 No declaration of an interest shall be required by a Director:

- (a) in relation to an interest which cannot reasonably be regarded as likely to give rise to a conflict of interest; or
- (b) if, or to the extent that, it concerns the terms of his service contract.

26.3 A Director may be counted as participating for quorum and voting purposes in relation to the Directors' decision-making process concerning any proposed or existing transaction or arrangement with the Company in which he or she has an interest where such interest has been duly declared in accordance with this article 26.

27 DIRECTORS' INTERESTS – CONFLICTS OF INTEREST

27.1 The Directors may authorise, to the fullest extent permitted by Law, any matter which may otherwise constitute or give rise to a breach of the duty of a Director under section 175 of the Companies Act 2006 to avoid a situation in which he has, or can have, a direct or indirect interest that conflicts, or possibly may conflict, with the interests of the Company.

27.2 A Director shall not be regarded as having a conflict of interest solely because he or she (1) is a representative (including an Accredited Representative) of a Full Member and or (2) carries out services (whether under a contract of employment or otherwise) for a Full Member, where such Full Member contracts or may contract with the Company for whatever reason.

27.3 Authorisation of a matter under this article 27 shall be effective only if:

- (a) any requirement as to the quorum at the Directors' meeting at which the matter is considered is met without counting the Director in question and any other interested Director (together the "Interested Directors"); and

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- (b) the matter was agreed to without the Interested Directors voting or would have been agreed to if the votes of the interested Directors had not been counted.
- 27.4 Any authorisation of a matter under this article 27:
- (a) shall be subject to such conditions or limitations as the Directors may determine, whether at the time such authorisation is given or subsequently, including as to the Director's right to participate for quorum or voting purposes in any future Directors' decision-making process which concerns the authorised interest; and
- (b) may be terminated or suspended by the Directors at any time
- provided always that any such termination or suspension or the imposition of any such conditions or limitations will not affect anything done by the Director concerned prior to such event in accordance with the relevant authorisation.
- 27.5 A Director shall comply with the terms of any such authorisation and with any policies or procedures dealing with conflicts of interest which are from time to time approved by the Directors.
- 27.6 A Director shall not by reason of his or her holding office as Director be accountable to the Company for any benefit, profit or remuneration which that Director or any person connected with him or her derives from any matter declared in accordance with article 26 or authorised under this article 27.
- 27.7 Subject to any terms of any authorisation and with any policies or procedures dealing with conflicts of interest which are from time to time approved by the Directors, a Director shall be under no obligation to disclose to the Company any information which he or obtains or has obtained otherwise than as a Director of the Company and in respect of which he owes a duty of confidentiality to another person in relation to any matter declared in accordance with article 26 or authorised under article 27.
- 28 DIRECTORS' - REMUNERATION AND EXPENSES
- 28.1 Directors are not entitled to receive remuneration and or any other benefits, save that Directors will be entitled to benefit from any directors and officers liability insurance policy which the Company may have in place from time to time.
- 28.2 A Director may be reimbursed for reasonable expenses which he or she has incurred if and to the extent the Council authorises such reimbursement in accordance with the Operating Procedures.

29 COMMUNICATIONS

- 29.1 Subject to these Articles, anything sent or supplied by or to the Company under the Articles may be sent or supplied in any way in which the 2006 Act provides for documents or information which are authorised or required by any provision of the 2006 Act to be sent or supplied by or to the Company.
- 29.2 Subject to these 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.
- 29.3 Any notice to be given to or by any person pursuant to these Articles must be in writing (which includes in electronic form).
- 29.4 Except where expressly stated to the contrary in the Articles or the Operating Procedures (as applicable), the company may give any notice or other communication (in hard copy form or in electronic form, as applicable) (for the purpose of these Articles and or the Operating Procedures) to a Full Member, Associate Member and/or any other person either:
- (a) personally; or
 - (b) by sending it by post in a prepaid envelope addressed to the Full Member at the address provided for the purpose; or
 - (c) by leaving it at the Full Member's address provided for the purpose; or
 - (d) by giving it using electronic communications to the Full Member's email address provided for the purpose,
- or partly by one such means and partly by another.
- 29.5 A Full Member present in person at any meeting of the Company shall be deemed to have received notice of the meeting and of the purposes for which it was called.
- 29.6 Proof that an envelope containing a notice was properly addressed, prepaid and posted shall be conclusive evidence that the notice was given.
- 29.7 Proof that a notice contained in an electronic communication was sent in accordance with guidance issued by the Institute of Chartered Secretaries and Administrators shall be conclusive evidence that the notice was given.
- 29.8 A notice shall be deemed to have been given:

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- (a) 48 hours after the envelope containing it was posted; or
 - (b) in the case of an electronic communication, 48 hours after it was sent.

30 ACCOUNTS AND OTHER RECORDS

30.1 The Directors must:

- (a) prepare, circulate and file accounts;
- (b) keep accounting records;
- (c) prepare and file annual returns; and
- (d) keep minutes of all meetings of the Directors and Full Members and all other proper records

as required by the 2006 Act.

30.2 Unless authorised by the Directors or by an ordinary resolution of the Full Members and only to the extent permitted by Law and otherwise as required by Law, no person is entitled to inspect any of the Company's accounting or other records or documents by virtue of being a Full Member or otherwise.

31 SEAL

31.1 If the Company has a seal it must only be used by the authority of the Directors. The Directors may determine who shall sign any instrument to which the seal is affixed and unless otherwise so determined it shall be signed by a Director and by the Company Secretary (if any) or by a second Director.

32 DIRECTORS' INDEMNITY AND INSURANCE

32.1 Subject to Article 32.2, a relevant Director of the Company or an associated company may be indemnified out of the Company's assets against:

- (a) 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;
- (b) 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);

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- (c) any other liability incurred by that Director as an officer of the Company or an associated company.
- 32.2 This article does not authorise any indemnity which would be prohibited or rendered void by any provision of the 2006 Act or by any other provision of Law.
- 32.3 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.
- 32.4 In this article 32:
- (a) a "relevant director" means any Director or former Director of the Company or an associated company;
- (b) 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
- (c) companies are associated if one is a subsidiary of the other or both are subsidiaries of the same body corporate.
- 33 PROCEDURE FOR DECLARING (AND ENTITLEMENT TO) DIVIDENDS
- 33.1 The Company may by ordinary resolution of the Full Members declare dividends, and the Directors may decide to pay interim dividends.
- 33.2 A dividend must not be declared unless the Directors have made a recommendation as to its amount. Such a dividend must not exceed the amount recommended by the Directors.
- 33.3 No dividend may be declared or paid unless it is in accordance with Full Members' respective rights.
- 33.4 Unless the ordinary resolution to declare or Directors' resolution to pay a dividend, or the terms on which membership is granted, specify otherwise, the dividend shall be divided among the Full Members at the time of the passing of the relevant resolution in proportion to the aggregate amount of subscriptions paid by each such Full Member during (a) the complete calendar years of their period of membership or (b) the previous twenty calendar years, whichever is the shorter, with the amount of subscription paid in each calendar year adjusted (on a compounded basis) to take account of inflation (as measured by the Retail Price Index for all items excluding mortgage interest published by the Office for National Statistics or by any successor government department, ministry or any other body upon which the duty to maintain such index devolves). Such adjustment

shall be calculated by the Board on a fair and equitable basis as between the Full Members and, in the absence of manifest error, the determination of the Board shall be final and conclusive.

- 33.5 The Directors may pay at intervals any dividend payable at a fixed rate if it appears to them that the profits available for distribution justify the payment.

34 PAYMENT OF DIVIDENDS AND OTHER DISTRIBUTIONS

- 34.1 Where a dividend or other sum which is a distribution is payable in respect of a membership interest, it must be paid by one or more of the following means—

- (a) transfer to a bank or building society account specified by the distribution recipient either in writing or as the Directors may otherwise decide;
- (b) sending a cheque made payable to the distribution recipient by post to the distribution recipient at the distribution recipient's registered address (if the distribution recipient is a holder of the membership interest), or (in any other case) to an address specified by the distribution recipient either in writing or as the directors may otherwise decide;
- (c) sending a cheque made payable to such person by post to such person at such address as the distribution recipient has specified either in writing or as the directors may otherwise decide; or
- (d) any other means of payment as the Directors agree with the distribution recipient either in writing or by such other means as the Directors decide.

- 34.2 In the articles, "the distribution recipient" means, in respect of a membership interest in respect of which a dividend or other sum is payable—

- (a) the holder of the membership interest; or
- (b) if the membership interest has two or more joint holders, whichever of them is named first in the register of members.

35 NO INTEREST ON DISTRIBUTIONS

- 35.1 The Company may not pay interest on any dividend or other sum payable in respect of a membership interest unless otherwise provided by:

- (a) the terms on which the member was admitted, or
- (b) the provisions of another agreement between the Full Member and the Company.

36 UNCLAIMED DISTRIBUTIONS

36.1 All dividends or other sums which are:

- (a) payable in respect of membership interests, and
- (b) unclaimed after having been declared or become payable,

may be invested or otherwise made use of by the Directors for the benefit of the Company until claimed.

36.2 The payment of any such dividend or other sum into a separate account does not make the Company a trustee in respect of it.

36.3 If:

- (a) twelve years have passed from the date on which a dividend or other sum became due for payment, and
- (b) the distribution recipient has not claimed it,

the distribution recipient is no longer entitled to that dividend or other sum and it ceases to remain owing by the Company.

37 NON-CASH DISTRIBUTIONS

37.1 Subject to the terms of the admission of Full Member in question, the Company may, by ordinary resolution of the Full Members on the recommendation of the Directors, decide to pay all or part of a dividend or other distribution payable in respect of a membership interest by transferring non-cash assets of equivalent value (including, without limitation, shares or other securities in any company).

37.2 For the purposes of paying a non-cash distribution, the Directors may make whatever arrangements they think fit, including, where any difficulty arises regarding the distribution:

- (a) fixing the value of any assets;
- (b) paying cash to any distribution recipient on the basis of that value in order to adjust the rights of recipients; and
- (c) vesting any assets in trustees.

38 WAIVER OF DISTRIBUTIONS

38.1 Distribution recipients may waive their entitlement to a dividend or other distribution payable in respect of a membership interest by giving the Company notice in writing to that effect, but if:

- (a) the membership interest has more than one holder, or
- (b) more than one person is entitled to the membership interest, whether by reason of the death or bankruptcy of one or more joint holders, or otherwise,

the notice is not effective unless it is expressed to be given, and signed, by all the holders or persons otherwise entitled to the membership interest.

39 DISSOLUTION

39.1 The Company may be dissolved at any time by special resolution of the Full Members.

39.2 On the winding up or dissolution of the Company any assets or property whatsoever remaining after the satisfaction of all debts and liabilities shall be paid to or distributed among the Full Members of the Company, the entitlement of the Full Members (as between themselves) to any such assets or property being calculated and determined in accordance with the formula set out in Article 33.4.