

The Companies Act 2006  
Private Company Limited by Shares

**BRITISH CANOEING EVENTS LTD**  
**MEMORANDUM AND ARTICLES OF ASSOCIATION**

Company Number: 11706573  
Incorporated on 30/11/2018

(As amended by Special Resolution on 13 March 2020)

**Articles of Association**  
**Of**  
**BRITISH CANOEING EVENTS LTD**

**PART 1**

**INTERPRETATION, OBJECTS AND LIMITATION OF LIABILITY**

**1. Defined terms**

1.1. In these Articles, unless the context requires otherwise;

| <b>Words</b>                      | <b>Meanings</b>  |
|-----------------------------------|--|
| <b>"the Act"</b>                  | the Companies Act 2006 as further amended by statute or re-enactment from time to time;  |
| <b>"Articles"</b>                 | these Articles of Association;   |
| <b>"Board"</b>                    | the board of directors for the time being of the Company;  |
| <b>"Clear Days"</b>               | means (in relation to the period of a notice) that period excluding the day when the notice is given or deemed to be given and the day for which it is given or on which it is to take effect;                               |
| <b>"Conflict"</b>                 | has the meaning given to that term in Article 13;  |
| <b>"Corporate representative"</b> | has the meaning given to that term in Article 25.1;  |
| <b>"Directors"</b>                | those Shareholder and Independent Directors appointed from time to time as directors for the purpose of the Act and in accordance with these Articles;   |
| <b>"electronic form"</b>          | the same meaning as in the Act;  |
| <b>"Independent Director"</b>     | means a Director of the Company, appointed by the Board, who is not:<br>a) a member of any committee within British Canoeing Ltd;<br>b) a director of, or a member of any committee established by any National Association; |

- c) a chair or secretary or treasurer of any British Canoeing club;
- d) an individual whose primary employment or source of income is a canoeing trading activity;
- e) an individual who is a member of the Board of British Canoeing Ltd; or
- f) an individual who has a pecuniary interest in the Company or British Canoeing Ltd.

**"In writing"**

By digital, written or printed or partly one and partly another, and other modes of representing or reproducing words in a visible form;

**"Model Articles"**

means the model articles for private companies limited by shares contained in Schedule 1 of the Companies (Model Articles) Regulations 2008 (SI 2009/3229) as amended prior to the date of adoption of these articles;

**"month"**

calendar month;

**"National Associations"**

the Canoe Association of Northern Ireland, Canoe Wales, the Scottish Canoe Association and British Canoeing respectively or their successors as the body responsible for canoeing in the relevant territory and such other association of canoeists and canoe clubs in Northern Ireland, Wales, Scotland and England as the Board may from time to time recognise;

**"Ordinary Resolution"**

An Ordinary Resolution is a resolution of the Company's Shareholder, where no special resolution is required, and an ordinary resolution may be passed by Shareholder with a simple majority of more than 50% of the votes cast;

**"Shareholder/Shareholders"**

the individual(s) or corporate body/ies in membership of the Company as set out in Article 17;

**"Special Resolution"**

A special resolution is a resolution of the Company's Shareholder which requires at least 75% of the votes cast by Shareholder in favour of it in order to pass. Where no special resolution is required, an ordinary resolution may be passed by shareholders with a simple majority – more than 50% – of the votes cast.

**"The Office"**

the registered office of the Company;

**"United Kingdom"**

means Great Britain and Northern Ireland;

- 1.2. Save as otherwise specifically provided in these Articles, words and expressions which have particular meanings in the Model Articles shall have the same meanings in these Articles, subject to which and unless the context otherwise requires, words and expressions which have particular meanings in the Companies Act 2006 as in force on the date when these Articles become binding on the company shall have the same meanings in these Articles.
- 1.3. Headings in these Articles are used for convenience only and shall not affect the construction or interpretation of these Articles.
- 1.4. Unless expressly provided otherwise, a reference to a statute, statutory provision or subordinate legislation is a reference to it as it is in force from time to time and shall include any orders, regulations or subordinate legislation from time to time made under it and any amendment or re-enactment of it or any such orders, regulations or subordinate legislation for the time being in force.
- 1.5. Any phrase introduced by the terms "including", "include", "in particular" or any similar expression shall be construed as illustrative and shall not limit the sense of the words preceding those terms.
- 1.6. Words importing the singular number only shall include the plural number and vice versa; and words denoting persons (except the word 'individual') shall include corporations and other unincorporated organisations and clubs.
- 1.7. Subject as aforesaid, any words or expressions defined in the Act or any statutory modification thereof in force at the date on which these articles become binding on the Company, shall, if not inconsistent with the subject or context, bear the same meanings in these articles.
- 1.8. The Model Articles shall apply to the Company, except in so far as they are modified, are excluded by or are inconsistent with these Articles in which circumstance these Articles shall take precedence and apply.

## **2. Objects of the Company**

- 2.1. The name of the company (hereinafter called "the Company") is British Canoeing Events Ltd.
- 2.2. The registered office of the Company will be situated in England.
- 2.3. The Company is established to carry out the mission, role and tasks associated with the British Canoeing International Events Strategy, in line with the strategic plan of British Canoeing. The Company will promote and organise, or assist in promoting and organising, International canoeing events within the UK.
- 2.4. The Company shall have the following powers exercisable in furtherance of its said objects but not otherwise, namely:

- 2.5. To purchase, take on lease, or in exchange, hire or otherwise acquire real or personal property and rights or privileges, and to construct, maintain and alter buildings or erections.
- a) To sell, manage, let or mortgage, dispose of or turn to account all or any of the property or assets of the Company subject to such consents as may be required by the law.
  - b) To prepare, print, produce, publish, sell, or otherwise circulate; reports, surveys, books, articles, brochures, pamphlets, magazines, journals, periodicals, leaflets, advertisements, films, programmes for radio, television and all communications media as the Company may think fit.
  - c) To execute and do all other such instruments, acts and things as may be required for the efficient management, development and administration of said property.
  - d) To present, produce, promote, organise, manage and conduct any meetings, lectures, classes, debates, conferences, libraries, demonstrations or exhibitions, as the Company may think fit.
  - e) From time to time fix and charge such reasonable charges, fees, levies or prices as is thought fit for admission to or otherwise in respect of any such events, meetings lectures, conferences, demonstrations or exhibitions as aforesaid or in respect of any services (including the publication distribution and sale of literature and other material) to the public or in respect of entry fees for Company events as well as admission charges and like.
  - f) To borrow or raise money for the objects of the Company on such terms and on such security as may be thought fit subject to such consents as may be required by law.
  - g) To take and accept any gift of money, property or other assets whether subject to any special trust or not for any one or more of the objects of the Company.
  - h) To raise funds and organise appeals and take such other steps as may be required for the purpose of procuring contributions to the funds of the Company in the shape of donations subscriptions or otherwise.
  - i) To draw, make, accept, endorse, discount, execute and issue promissory notes, bills, cheques and other instruments and to operate bank accounts.
  - j) To invest monies of the Company not immediately required for its purposes in or upon such investments, securities or property as may be thought fit subject nevertheless to such conditions (if any) and such consents (if any) as may for the time being be imposed or required by law and subject also as hereinafter provided.
  - k) To engage and pay any person or persons whether on a full time or part time basis or whether as consultant or employee to supervise, organise or carry on the work of or advise the Company.
  - l) Subject to the provisions of Article 2.6 hereof to make any reasonable and necessary provision for the payment of pensions and superannuation to or on behalf of employees or former employees and their wives and other dependants.

- m) To amalgamate with any companies institutions societies or associations which shall have objects altogether or mainly similar to those of the Company.
  - n) To pay out of funds of the Company the costs charges and expenses of and incidental to the formation and registration of the Company.
  - o) To initiate, support and co-operate with others in proposals and activities calculated to assist in the promotion of the Company's objects.
  - p) To collect and receive money and funds by way of contributions donations subscriptions legacies grants or any other lawful method.
  - q) To do all such lawful things as will further or are conducive and incidental to the attainment of the objects of the Company or any of them.
- 2.6. The income and property of the Company shall be applied solely towards the promotion of its objects and no portion thereof shall be paid or transferred directly or indirectly by way of distribution, bonus or otherwise howsoever by way of profit to Shareholder of the Company and no member of the Company's Board shall be appointed to any office of the Company paid by salary or fees, or receive any remuneration or other benefit in respect of such office in money or money's worth from the Company. Provided that nothing herein shall prevent any payment in good faith by the Company:
- a) of reasonable and proper remuneration to any Shareholder, officer or servant of the Company for any services rendered to the Company and of travelling and out-of-pocket expenses necessarily incurred in carrying out the duties of any Shareholder, officer or servant of the Company;
  - b) to any Director who is a Solicitor, Accountant or other person engaged in a profession of all reasonable professional and other charges for work done by them or their firm when instructed by the other Directors to act in that capacity on behalf of the Company;
  - c) interest on money lent by a Shareholder of the Company or of its Board at a commercial rate of interest;
  - d) to any member of its Board of reasonable out-of-pocket expenses;
  - e) reasonable and proper rent for premises demised or let by any Shareholder of the Company.

### **3. The liability of the Shareholder**

- 3.1. The liability of each Shareholder is limited to £1 (1 pound), being the amount that each Shareholder undertakes to contribute to the assets of the Company, in the event of the same being wound up while they are a Shareholder, or within one year after they cease to be a Shareholder, for payment of the debts and liabilities of the Company contracted before they cease to be a Shareholder and of the costs, charges and expenses of winding up and for the adjustment of the rights of the contributors among themselves, such amounts as may be required not exceeding £1 (1 pound).

- 3.2. 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 be distributed to the Shareholders of the Company.

## **PART 2**

### **DIRECTORS**

#### **DIRECTORS' POWERS AND RESPONSIBILITIES**

#### **4. Powers of the Board**

- 4.1. The business of the Company shall be managed by the Board who may exercise all such powers of the Company and do on behalf of the Company all such acts as may be exercised and done by the Company in addition to those hereby specifically conferred on the Board and as are not by the Act or by these Articles required to be exercised or done by the Company in general meeting.
- 4.2. Without prejudice to the generality of Article 4.1, the directors may resolve to change the Company's name.
- 4.3. The Board shall have the power from time to time to adopt, make, alter, add to, and revoke regulations for the carrying out of the objects and purposes of the Company and for the administration of the Company.
- 4.4. No regulation made by the Company in general meeting shall invalidate any prior act of the Board which would have been valid if such regulation had not been made.
- 4.5. The Board may act notwithstanding any vacancy in its body.
- 4.6. If the number of Directors shall at any time be or be reduced in number to less than the number prescribed by or in accordance with these Articles, it shall be lawful for them to act as the Board for the purpose of admitting persons to Membership of the Company, filling up vacancies in their body, or of summoning a general meeting, but not for any other purpose.
- 4.7. Where a provision of the articles refers to the exercise of a power, authority or discretion by the directors and that power, authority or discretion has been delegated by the directors to a committee, the provision shall be construed as permitting the exercise of power, authority or discretion by the committee.

#### **5. Number of Directors**

- 5.1. Unless otherwise determined by ordinary resolution of the Company in a general meeting, the number of Directors shall be subject to a maximum of 8(eight) but shall be not less than 4(four).

#### **6. Appointment of Directors**

- 6.1. Subject to Article 6.2 any person who is willing to be appointed as a Director of the Company may be appointed by a Resolution of the Board.

6.2. The Board shall be comprised of:

- a) At least 3 Independent Directors who shall be appointed by the Board;
- b) 3 ex officio Directors which shall be:
  - i. the Chief Executive Officer of British Canoeing;
  - ii. the Chair of the British Canoeing Finance and Audit Committee; and
  - iii. the Executive Head of Finance of British Canoeing.

They shall serve as ex officio members of the Board for as long as they hold their positions within British Canoeing.

6.3. The Independent Directors shall be appointed following an open recruitment process with roles advertised as a minimum through the membership of British Canoeing.

6.4. Subject to Article 7 an Independent Director so appointed shall serve for an initial term of up to four years from the date of the Board Meeting at which their appointment was ratified pursuant to Article 18.3.3. Upon the expiry of this initial term the relevant Independent Director will be eligible for re-appointment for a further term of four years but after completing the maximum of two consecutive terms an Independent Director shall not be eligible for re-appointment for any further terms.

6.5. An ex officio Director will be eligible to serve as a member of the Board for so long as they remain in the role specified in Article 6.2b).

6.6. The Board may appoint a Secretary for such term and upon such conditions as it thinks fit. Any Secretary so appointed by the Board may be removed by the Board.

6.7. The Directors shall at all times act in the best relevant interests of the Company in accordance with the Act, any legislation and the common law.

## **7. Disqualification of Directors**

7.1. The office of a Director shall be vacated if:

- a) they become bankrupt or a receiving order is made against them, or they make any arrangement or composition with their creditors; or
- b) they become of unsound mind; or
- c) by notice in writing to the Company they resign their office; or
- d) they become prohibited from holding office by reason of any court order made under the Act; or
- e) they are removed from office by a resolution duly passed pursuant to Section 168 of the Act; or
- f) at least three other Directors entitled to vote direct that they should resign; or
- g) they shall without sufficient reason for two consecutive Board Meetings have been absent without permission of the Board and the Board resolve that their office be vacated.

## **8. The Chair and Vice Chair**



- 8.1. The Board will appoint the Chair from within their group of Independent Directors on the Board.
- 8.2. The Board shall appoint a Vice Chair, from within the group of ex officio Directors. The position of Vice Chair will not be subject to a maximum term.
- 8.3. The Chair shall serve for an initial four year term as Chair, (subject to Articles 6.4 and 7.1). Upon expiry of this term the Chair will, subject to Articles 6.4 and 7.1, be eligible for re appointment for one further four year term as Chair. For the avoidance of doubt, the position of the Chair shall be vacated upon any holder of that office ceasing to be a Director of the Company. After completing the maximum of two consecutive terms as Chair, the individual shall not be eligible for re-appointment as a Director.

## **9. Proceedings of the Board**

- 9.1. The Board may meet together for the dispatch of business, adjourn and otherwise regulate the conduct of meetings by standing orders or in any other way as they think fit, provided that at least two Board meetings shall be held in each year.
- 9.2. The Chair shall preside as chair at all Board meetings at which they are present, but in the absence of the Chair, the Vice Chair will act as Chair of the Board. If the Vice Chair is not present members of the Board present shall choose one of their number to be chair of the meeting.
- 9.3. A member of the Board, shall at any time summon a meeting of the Board by notice served upon the members of the Board. Such notice shall be deemed to have been served if it is sent to a Director's last known address. In this Article 9.3 "address", in relation to instruments or communications in electronic form, includes any number or address used for the purposes of receiving such instruments or communications by electronic means.

## **10. Quorum**

- 10.1. The quorum at board meetings shall be a majority of the number of Directors who are appointed to the Board which shall include a minimum of two Independent Directors.
- 10.2. If a Board meeting is inquorate, the chair of the meeting may call a meeting at a later date to consider the delayed business at a time and place appointed by the chair of the meeting. Any votes recorded at an inquorate meeting shall be invalid and not carried forward to a later meeting.
- 10.3. A meeting of the Directors at which a quorum is present shall be competent to exercise all the authorities, powers and discretions by or under the regulations of the Company for the time being vested in the Company generally.

## **11. Voting**

- 11.1. If at a quorate meeting there is agreement by consensus a formal vote need not be taken; the Chair may declare the motion to be passed by consensus.
- 11.2. Questions arising at a meeting shall be decided by the majority of votes. Voting on any issue shall be by show of hands. Each member of the Board shall be entitled to one vote. In the case of an equality of votes, the chair of any meeting of the Board shall not have a second or casting vote.
- 11.3. Notwithstanding Article 11.1, any of the Directors shall be entitled to require any item of business to be decided by a formal vote of the Directors.

## **12. Procedures for Board Meetings**

- 12.1. The Board may invite any other person(s) as it thinks fit to attend meetings of the Board as observers or as participants in the discussion of specific business but for the avoidance of doubt such attendees will not have a vote on any business for which they are present.
- 12.2. Subject to the provisions of these Articles, the Directors may regulate their proceedings as they think fit. A Director may, call a meeting of the Directors. It shall not be necessary to give notice of a meeting to a Director who is absent from the United Kingdom. Questions arising at a meeting shall be decided by a majority of votes.
- 12.3. Any Director may participate in a meeting of the Board, or of a committee of Directors, by way of video conferencing or conference telephone or similar equipment which allows every person participating to hear and speak to one another throughout such meeting. A person so participating shall be deemed to be present in person at the meeting and shall accordingly be counted in the 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 such group, where the chair of the meeting is.
- 12.4. All acts carried out by a meeting of Directors, or of a committee of Directors, or by a person acting as a Director shall, notwithstanding that it be afterwards discovered that there was a defect in the appointment of any Director 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 Director and had been entitled to vote.

## **13. Conflicts of interest**

- 13.1. Save as otherwise provided by these Articles, a Director shall not vote at a meeting of Directors or of a committee of Directors on any resolution concerning a matter in which they have, directly or indirectly, an interest or duty which is material and which conflicts or may conflict with the interests of the Company unless their interest or duty arises only because the case falls within one or more of the following paragraphs:

- a) the resolution relates to the receipt by them of a guarantee, security, or indemnity in respect of money lent to, or an obligation incurred by them for the benefit of, the Company or any of its subsidiaries;
  - b) the resolution relates to the giving to a third party of a guarantee, security, or indemnity in respect of an obligation of the Company or any of its subsidiaries for which the Director has assumed responsibility in whole or part and whether alone or jointly with others under a guarantee or indemnity or by the giving of security;
  - c) their interest arises by virtue of their subscribing or agreeing to subscribe for any debentures of the Company or any of its subsidiaries, or by virtue of their being, or intending to become, a participator in the underwriting or sub-underwriting of an offer of any such debentures by the Company or any of its subsidiaries for subscription, purchase or exchange;
  - d) the resolution relates in any way to a retirement benefits scheme which has been approved, or is conditional upon approval, by the Board of Inland Revenue for taxation purposes.
- 13.2. For the purposes of this regulation, an interest of a person who is, for any purposes of the Act (excluding any statutory modification thereof not in force when this regulation becomes binding on the Company), connected with a Director shall be treated as an interest of the Director.
- 13.3. The Board may authorise a Director to continue to participate in matters where they, or a person connected to them, has, or may possibly have, a conflict of interest with the Company's interests.
- 13.4. A Director shall not be counted in the quorum present at a meeting in relation to a resolution on which they are not entitled to vote.
- 13.5. Where proposals are under consideration concerning the appointment of two or more Directors to offices or employments with the Company or any body corporate in which the Company is interested the proposals may be divided and considered in relation to each Director separately and (provided they are not for another reason precluded from voting) each of the Directors concerned shall be entitled to vote and be counted in the quorum in respect of each resolution except that concerning their own appointment.
- 13.6. If a question arises at a meeting of Directors or of a committee of Directors as to the right of a Director to vote, the question may, before the conclusion of the meeting, be referred to the chair of the meeting and their ruling in relation to any Director other than them self shall be final and conclusive.

#### **14. Committees and sub-committees**

- 14.1. The Board may from time to time establish or appoint committees of the Board and committees of the Company as it may deem necessary to meet the responsibilities of the company and the delivery of the strategy. The Board may delegate to any such committee

such powers and duties of the Board as it may think fit. Each Committee will be accountable to the Board and shall have Terms of Reference approved by the Board.

- 14.2. Committees and sub-committees shall consist of Directors of the Company or those others as the Board may think it desirable to appoint in accordance with regulations made by the Board and such other person or persons may be appointed under the said regulations taking into account the position and qualifications of any such person or persons and the purpose or purposes for which any such committee or sub-committee has been appointed or established.
- 14.3. Each committee and sub-committee shall conduct its business in accordance with any terms of reference and standing orders set by the Board from time to time.
- 14.4. In the exercise of the powers so delegated any committee and sub-committee so formed shall be governed by the provisions of these Articles for regulating the meetings and proceedings of the Board so far as applicable and so far as the same shall not be superseded by any regulations made by the Board and shall observe any conditions and limitations attached to the delegation. All acts and proceedings of such committees and sub-committees shall be reported in due course to the Board.
- 14.5. The Board shall cause proper minutes to be made of appointments of the Directors and of the proceedings of all meetings of the Company and of the Board and of committees of the Board, and all business transacted at such meetings, and all such minutes of any meeting, if purporting to be signed by the chair of such meeting, or by the chair of the next succeeding meeting, shall be sufficient evidence without any further proof of the facts therein stated.
- 14.6. A resolution in writing signed by all the Directors for the time being of the Board entitled to vote or of any committee of the Board who are entitled to receive notice of a meeting of the Board or of such committee shall be as valid and effectual as if it had been passed at a meeting of the Board or of such committee duly convened and constituted.
- 14.7. All acts bona fide done by any meeting of the Board or by any committee or subcommittee of the Company, or by any person acting as a Director or any such committee or sub-committee shall, notwithstanding it be afterwards discovered that there was some defect in the appointment or continuance in office of any such Director or persons acting as aforesaid or that they or any of them were disqualified, be as valid as if every such person had been duly appointed or had duly continued in office and was qualified to be a Director, committee or sub-committee, as the case may be.

## **15. Remuneration and expenses**

- 15.1. In accordance with Article 2.6 (d) the Directors may be paid all travelling and other expenses properly incurred by them in connection with their attendance at meetings of directors or committees of directors or general meetings or separate meetings of the holders of debentures of the Company or otherwise in connection with the discharge of their duties in accordance with any regulations established by the Board save where the Rules provide otherwise.

## **16. Accounts**

- 16.1. The Board shall cause accounting records of the Company to be kept in accordance with sections 386 and 388 of the Act and any regulations made pursuant thereto (as the same may be amended or altered).
- 16.2. Accounting records shall be kept at the Office or, subject to sections 386 and 388 of the Act at such other place or places as the Board shall think fit, and shall always be open to the inspection of the Directors.
- 16.3. The Board shall from time to time determine whether to what extent and at what times and places and under what conditions or regulations the accounts and books of the Company or any of them shall be open to the inspection of Shareholder not being Directors and no Shareholder (not being a Director) shall have any right of inspecting any account or book document of the Company except as conferred by the Act or authorised by the Board or by the Company in general meeting.
- 16.4. At the annual general meeting in every year the Board shall lay before the Company a proper income and expenditure account for the period since the last preceding account together with a proper balance sheet made up as at the same date. Every such balance sheet shall be accompanied by proper reports of the Board and the Auditors, and copies of such account, balance sheet and reports (all of which shall be framed in accordance with any statutory requirements for the time being in force) and of any other documents required by law to be annexed or attached thereto or to accompany the same shall not less than twenty one clear days before the date of the meeting, subject nevertheless to the provisions of section 238 (4) of the Act, be sent to the Auditors and to all other persons entitled to receive notices of general meetings in the manner in which notices are hereinafter directed to be served.

## **PART 3**

### **17. Shareholding**

- 17.1. British Canoeing is the single Shareholder of The Company.

## **PART 4**

### **DECISION MAKING BY SHAREHOLDERS**

### **18. Convening general meetings**

- 18.1. The directors may call general meetings and, on the requisition of shareholders pursuant to the provisions of the Companies Act 2006, shall forthwith proceed to convene a general meeting in accordance with the Companies Act 2006. If there are not within the United Kingdom sufficient directors to call a general meeting, any director or the shareholders requisitioning the meeting (or any of them representing more than one half of the total

voting rights of them all) may call a general meeting. If the company has only a single shareholder, such shareholder shall be entitled at any time to call a general meeting.

18.2. The Company shall usually hold a general meeting in every calendar year as its annual general meeting at such time and place as may be determined by the Board, and shall specify the meeting as such in the notices calling it, provided that every annual general meeting shall be held not more than fifteen months after the holding of the last preceding annual general meeting.

18.3. The annual general shall be held for the following purposes:

18.3.1. to receive from the Board a full statement of account, pursuant to Article 16.4;

18.3.2. to receive from the Board a report of the activities of the Company since the previous annual general meeting;

18.3.3. to approve those members of the Board appointed during the year;

18.3.4. to appoint the Company's auditors; and

18.3.5. to transact such other business as may be brought before it.

## **19. Notice of general meetings**

19.1. General meetings (other than an adjourned meeting) shall be called by 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 shareholders having a right to attend and vote, being a majority together holding not less than ninety per cent (90%) in nominal value of the shares at the meeting, giving that right.

19.2. The notice shall specify the time, date and place of the meeting, the general nature of the business to be transacted and the terms of any resolution to be proposed at it. This will include as a minimum; to receive from the Board a full statement of account, pursuant to Article 16.4; to receive from the Board a report of the activities of the Company since the previous annual general meeting; to appoint the Company's auditors; and to transact such other business as may be brought before it.

19.3. Subject to the provisions of these articles and to any restrictions imposed on any shares, the notice shall be given to all shareholders, to all persons entitled to a share in consequence of the death or bankruptcy of a shareholder (if the company has been notified of their entitlement) and to the directors, alternate directors and the auditors for the time being of the company.

19.4. 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.

## **20. Proceedings at general meetings**

- 20.1. All business transacted at a general meeting, and all business that is transacted at an annual general meeting with the exception of the consideration of the income and expenditure account and balance sheet, and the reports of the Board and of the auditors, and the appointment of, and the fixing of the remuneration of, the Auditors shall be deemed special business. At all general meetings only the business notified in the agenda accompanying the notice shall be transacted. Amendments must be kept within the terms of the motion and the chair of the Meeting shall have power to refuse any amendment which substantially alters the intention of the motion.
- 20.2. The Chair or, in their absence, the Vice-Chair shall preside as chair at every general meeting, but if there be no such person present within 15 minutes after the time appointed for holding the same, or if all such persons present shall be unwilling to preside, the shareholders shall choose a Director to preside, or if no such Director be present, or if all the Directors present decline to take the chair, the Shareholder who shall be present to preside.
- 20.3. The chair of the meeting may, with the consent of any such meeting at which a quorum is present (and shall if so directed by the meeting) adjourn the meeting from time to time, and from place to place, but no business shall be transacted at any adjourned meeting other than business which might have been transacted at the meeting from which the adjournment took place. Whenever such a meeting is adjourned for 30 days or more, notice of the adjourned meeting shall be given in the same manner as of the original meeting. Save as aforesaid, the Shareholder shall not be entitled to any notice of an adjournment, or of the business to be transacted at an adjourned meeting.

## **21. Resolutions requiring special notice**

- 21.1. If the Companies Act 2006 requires special notice to be given of a resolution, then the resolution will not be effective unless notice of the intention to propose it has been given to the company at least twenty-eight Clear Days before the general meeting at which it is to be proposed.
- 21.2. Where practicable, the company must give the shareholders notice of the resolution in the same manner and at the same time as it gives notice of the general meeting at which it is to be proposed. Where that is not practicable, the company must give the shareholders at least fourteen Clear Days' before the relevant general meeting by advertisement in a newspaper with an appropriate circulation.
- 21.3. If, after notice to propose such a resolution has been given to the company, a meeting is called for a date twenty-eight days or less after the notice has been given, the notice shall be deemed to have been properly given, even though it was not given within the time required by Article 21.1.

## **22. Quorum for general meetings**

- 22.1. No business shall be transacted at any meeting unless a quorum is present. Subject to section 318(2) of the Companies Act 2006, quorum shall be one qualifying person (as defined in section 318(3) of the Companies Act 2006).

## **23. Adjournment**

23.1. If, at the adjourned meeting, a quorum is not present within half an hour from the time appointed for the meeting, the meeting shall be dissolved.

#### **24. Voting: general**

24.1. Subject to any rights or restrictions attached to any shares, on a show of hands, every shareholder who (being an individual) is present in person or (being a corporation) is present by a duly authorised representative (unless the representative is himself a shareholder, in which case he shall have more than one vote) shall have one vote. A proxy shall not be entitled to vote on a show of hands.

24.2. No shareholder shall vote at any general meeting or at any separate meeting of the holder of any class of shares, either in person or by proxy, in respect of any share held by him unless all monies presently payable by him in respect of that share have been paid.

24.3. In the case of joint holders the vote of the senior who tenders a vote shall be accepted to the exclusion of the votes of the other joint holders; and seniority shall be determined by the order in which the names of the holders stand in the register of members.

24.4. Unless a poll is duly demanded, a declaration by the chairman that a resolution has been carried or carried unanimously, or by a particular majority, or lost, or not carried by a particular majority 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.

#### **25. Representation of corporations at meetings**

25.1. Subject to the Companies Act 2006, a company which is a shareholder may, by resolution of its directors or other governing body, authorise one or more persons to act as its representative or representatives at a meeting of the company or at a separate meeting of the holders of a class of shares of the company (corporate representative). A director, secretary or other person authorised for the purpose by the directors may require a corporate representative to produce a certified copy of the resolution of authorisation before permitting him to exercise his powers.

#### **26. Audit**

26.1. Once at least in every year the accounts of the Company shall be examined and the correctness of the income and expenditure account and balance sheet ascertained by one or more properly qualified Auditor or Auditors.

26.2. Auditors shall be appointed and their duties regulated in accordance with the Act.

### **PART 5**

#### **ADMINISTRATIVE ARRANGEMENTS**

#### **27. Notices**



- 27.1. A notice may be served by the Company upon any Shareholder, either personally or by sending it through the post in a prepaid letter, addressed to such Shareholder at their registered address or by giving notice using electronic communications to an address for the time being notified to the Company by the Shareholder.
- 27.2. Any Shareholder at an address not within the United Kingdom, who shall from time to time give the Company an address within the United Kingdom at which notices may be served upon them shall be entitled to have notices served upon them at such address, or an address to which notices may be sent using electronic communications, but, save as aforesaid and as provided by the Act, only those Shareholder who are described in the Database of Shareholder by an address within the United Kingdom shall be entitled to receive notices from the Company.
- 27.3. Any notice, if served by post, shall be deemed to have been served on the day following that on which the letter containing the same is put into the post and in proving such service it shall be sufficient to prove that the letter containing the notice was properly addressed and put into the post office as a prepaid letter. A notice, if contained in an electronic communication, shall be deemed to have been given at the expiration of 48 hours after the time it was sent.

## **28. Dissolution**

- 28.1. Article 3.2 of these Articles relating to the winding up and dissolution of the Company shall have effect as if the provision thereof were repeated in these articles.

## **29. Indemnity**

- 29.1. Subject to the provisions of, and so far as may be permitted by and consistent with Sections 234-238 of the Act to the extent relevant, each director and officer of the Company shall be indemnified out of the Company's assets against all liabilities incurred by them to a person other than the Company or an associated company in connection with the execution of their duties, or in relation thereto including any liability incurred by them in defending any civil or criminal proceedings, in which judgment is given in their favour or in which they are acquitted or the proceedings are otherwise disposed of without any finding or admission of any material breach of duty on their part or in connection with any application in which the court grants them relief from liability for negligence, default, breach of duty or breach of trust in relation to the Company's affairs, but, for the avoidance of doubt such indemnity shall not cover any liability of a Director which is mentioned in Section 234(3) of the Act.
- 29.2. To the extent permitted by the Act (and in accordance with Section 233 of the Act in the case of directors), the Company may buy and maintain insurance against any liability falling upon its Directors and other officers.