

**Company number: 03037353**

**THE COMPANIES ACT 2006**

**PRIVATE COMPANY LIMITED  
BY GUARANTEE**

**ARTICLES OF ASSOCIATION  
OF  
INSOL INTERNATIONAL**

**Adopted by Special Resolution dated 15 November 2023**

# ARTICLES OF ASSOCIATION

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## **PART 1 - INTERPRETATION AND LIMITATION OF LIABILITY**

### **1 DEFINED TERMS**

1.1 In the Articles, unless the context requires otherwise:

1.1.1 "**Annual General Meeting**" means the annual general meeting as provided in Article 34;

1.1.2 "**Articles**" means these articles of association;

1.1.3 "**Bankruptcy**" includes individual insolvency proceedings in a jurisdiction other than England and Wales or Northern Ireland which have an effect similar to that of bankruptcy;

1.1.4 "**By-Laws**" means any by-laws of the Company in force from time to time;

1.1.5 "**Chair of the meeting**" has the meaning given in Article 38;

1.1.6 "**Chair**" has the meaning given in Article 18;

1.1.7 "**Committee**" means a body established under the By-Laws;

1.1.8 "**Companies Acts**" means the Companies Acts (as defined in [section 2 of the Companies Act 2006](#)), in so far as they apply to the Company;

1.1.9 "**Company**" means INSOL International a company registered in England and Wales with company number 03037353 being a company limited by guarantee and not having share capital;

1.1.10 "**Director**" means a Director of the Company, and includes any person occupying the position of Director, by whatever name called. "**Directors**" shall be construed accordingly;

1.1.11 "**Document(s)**" includes, unless otherwise specified, any document sent or supplied in Electronic Form;

1.1.12 "**Electronic Form**" has the meaning given in [section 1168 of the Companies Act 2006](#);

1.1.13 "**Hard Copy Form**" has the meaning given in [section 1168 of the Companies Act 2006](#);

- 1.1.14 **"Instrument"** means a Document in Hard Copy Form;
- 1.1.15 **"Member"** means a person whose name is entered in the register of Members of the Company. **"Members"** and **"Membership"** shall be construed accordingly;
- 1.1.16 **"Nominee Member"** means unincorporated associations who are not permitted to become a Member and so are admitted under the By-Laws to act through or by a nominee;
- 1.1.17 **"Nominations Committee"** means a committee established by the Directors in accordance with Article 10 and the provisions of the By-Laws;
- 1.1.18 **"objects"** means the objects of the Company set out in Article 5;
- 1.1.19 **"Ordinary Resolution"** has the meaning given in [section 282 of the Companies Act 2006](#);
- 1.1.20 **"Organisation"** means a corporation, company, society, association or similar body, **"incorporated organisation"** means a corporation or company or similar body, and **"unincorporated organisation"** means a society, association or similar body;
- 1.1.21 **"Organisation Member"** means a corporation or company or similar body that has been admitted as a Member in accordance with the By-Laws;
- 1.1.22 **"Paid"** means paid or credited as paid;
- 1.1.23 **"Participate"** in relation to a Directors' meeting, has the meaning given in Article 16;
- 1.1.24 **"person"** means any natural person and legal person including bodies corporate;
- 1.1.25 **"President"** means any person appointed from time to time, to the position of president in respect of the Company in accordance with these Articles;
- 1.1.26 **"Proxy"** means a person who is in accordance with [section 324\(1\) of the Companies Act 2006](#) validly appointed by a Member to attend and vote on their behalf at a meeting of the Members. **"Proxies"** shall be construed accordingly;
- 1.1.27 **"Proxy Notice(s)"** has the meaning given in Article 44.1;
- 1.1.28 **"Special Resolution"** has the meaning given in [section 283 of the Companies Act](#)

[2006](#);

1.1.29 “**Subsidiary**” has the meaning given in [section 1159 of the Companies Act 2006](#);

1.1.30 “**Vice-President**” means any persons appointed from time to time to the position of vice-president in respect of the Company in accordance with Article 30;

1.1.31 “**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 [Companies Act 2006](#) as in force on the date when these Articles become binding on the Company.

## **2 MODEL ARTICLES**

2.1 The provisions of [Schedule 2 of The Companies \(Model Articles\) Regulations 2008](#) are hereby excluded.

## **3 AMENDMENT**

3.1 Any provision in these Articles may only be amended by a resolution passed by at least 75% of the Company’s Members present at a general meeting and entitled to vote in accordance with Article 41.

## **4 LIABILITY OF MEMBERS**

4.1 The liability of each Member is limited to £1.00, being the amount that each Member undertakes to contribute to the assets of the Company in the event of it being wound up while they are a Member or within one year after they cease to be a Member, for:

4.1.1 payment of the Company’s debts and liabilities contracted before they cease to be a Member;

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

4.1.3 adjustment of the rights of the contributories among themselves.

## **5 OBJECTS**

5.1 The objects of the Company are, on a not-for-profit basis, to engage, connect, educate and represent professionals operating in the restructuring and insolvency ecosystem in every country, enabling Members to work together to improve global

systems and solutions through education, research, innovation, standards and advocacy so that economic value is maximised. Specifically, the objects of the Company include:

- 5.1.1 to engage and connect individual professionals across all roles in the restructuring and insolvency ecosystem in an inclusive, Member-driven professional network with online and in person programs;
- 5.1.2 to develop and promote the strength of national member associations and support their work in their own jurisdictions and their collaboration within their regions and across the globe;
- 5.1.3 to convene and resource Regional Advisory Councils able to inform the development and delivery of these objects in regions across the globe;
- 5.1.4 to deliver public and professional education in the value, theory and practice of restructuring and insolvency, particularly international and cross border law and practice, to build public awareness and individual, organisation and system capability;
- 5.1.5 to promote research, innovation and development and advance the study of the theory, law, practice and impact of restructuring and insolvency;
- 5.1.6 to form alliances and policy positions and build relationships to advocate for the development of standards and global insolvency systems so that systems continue to promote global commerce, enable the reconstruction of insolvent and nearly insolvent enterprises, protect employment and trade, trace and recover assets and rehabilitate persons and businesses from the effects of insolvency, including mutual recognition and assistance between jurisdictions and procedures for international and cross border cooperation to build trust for global commerce;
- 5.1.7 to establish standards for good restructuring and insolvency practice and recognise leading individuals and organisations who exemplify good practice across regions and the globe; and
- 5.1.8 to work with partners to develop the capacity of restructuring and insolvency systems in all economies and systems, with a focus on standards and interoperability to support confident international commerce and trade.
- 5.2 In carrying out its objects, the Company has the power to do anything which is

calculated to further its objects or is conducive or incidental to doing so.

- 5.3 Nothing in these Articles shall constitute the Company a charity within the meaning of [section 1 of the Charities Act 2011](#).

## **6 POWERS**

- 6.1 In pursuance of the objects but not otherwise, the Company has the power to:
- 6.1.1 buy, lease or otherwise acquire and deal with any property real or personal and any rights or privileges of any kind over or in respect of any property real or personal and to improve, manage, develop, construct, repair, sell, lease, mortgage, charge, surrender or dispose of or otherwise deal with all or any part of such property and any and all rights of the Company;
  - 6.1.2 borrow and raise money in such manner as the Directors shall think fit and secure the repayment of any money borrowed, raised or owing by mortgage, charge, lien or other security on the Company's property and assets;
  - 6.1.3 invest and deal with the funds of the Company not immediately required for its operations in or upon such investments, securities or property as may be thought fit;
  - 6.1.4 subscribe for, take, buy or otherwise acquire, hold, sell, deal with and dispose of, place and underwrite shares, stocks, debentures, debenture stocks, bonds, obligations or securities issued or guaranteed by any government or authority in any part of the world;
  - 6.1.5 lend and advance money or give credit on such terms as may seem expedient and with or without security to customers and others, to enter into guarantees, contracts of indemnity and suretyships of all kinds to receive money on deposit or loan upon such terms as the Company may approve and to secure or guarantee the payment of any sums of money or the performance of any obligation by any company, firm or person including any holding company or Subsidiary;
  - 6.1.6 enter into contracts to provide services to or on behalf of other bodies;
  - 6.1.7 provide and assist in the provision of money, materials or other help;
  - 6.1.8 open and operate bank accounts and other facilities for banking and draw cheques and other Instruments;



- 6.1.9 incorporate Subsidiary companies to carry on any trade; and
- 6.1.10 do all such other lawful things as are incidental or conducive to the pursuit or to the attainment of any of the objects.

## **7 DISSOLUTION**

- 7.1 On the winding up or dissolution of the Company, after provision has been made for all its debts and liabilities, any assets or property that remains available to be distributed or Paid, shall not be Paid or distributed to the Members (except to a Member that qualifies under this Article).
- 7.2 Any assets or property that remains available to be distributed on the winding up or dissolution of the Company shall be given or transferred to another institution or institutions having objects broadly similar to the objects of the Company and which shall prohibit the distribution of its or their income and property to an extent at least as great as is imposed on the Company under these Articles.
- 7.3 Such institution or institutions as beneficiaries shall to be determined by the Members of the Company at or before the time of dissolution, and if and so far as effect cannot be given to such provision, then to some charitable object.

## **PART 2 - DIRECTORS**

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

#### **8 DIRECTORS' GENERAL AUTHORITY**

- 8.1 The Directors are responsible for the management of the Company's business in accordance with its objects, for which purpose they may exercise all the powers of the Company subject to provisions in the Articles.

#### **9 MEMBERS' RESERVE POWER**

- 9.1 The Members may, by Special Resolution, direct the Directors to take, or refrain from taking, specified action.
- 9.2 No such Special Resolution invalidates anything which the Directors have done before the passing of the resolution.

#### **10 DIRECTORS MAY DELEGATE**

- 10.1 The Directors may delegate any of the powers which are conferred on them under these Articles subject to the provisions in the Articles:

- 10.1.1 to such person or committee;
- 10.1.2 by such means (including by power of attorney);
- 10.1.3 to such an extent;
- 10.1.4 in relation to such matters or territories; and
- 10.1.5 on such terms and conditions, as they think fit.
- 10.2 If the Directors so specify, any such delegation may authorise further delegation of the Directors' powers by any person to whom they are delegated.
- 10.3 Subject to the exercise of their discretion from time to time, the Directors delegate to any chief executive officer of the Company who may be appointed from time to time the responsibility to:
  - 10.3.1 set and recommend for approval by the Directors, and monitor and manage performance against, the Company's strategy, annual business plan and annual budget;
  - 10.3.2 set and recommend for approval by the Directors protocols and policies in relation to the Company's management of risk;
  - 10.3.3 oversee the preparation of the Company's accounts, financial statements and financial reports; and
  - 10.3.4 manage the operational aspects and performance of the Company.
- 10.4 The Directors may revoke any delegation or authorisation in whole or part, or alter its terms and conditions.

## **11 COMMITTEES**

- 11.1 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 these Articles which govern the taking of decisions by Directors.
- 11.2 The Directors may make rules of procedure for all or any committees, which prevail over rules derived from these Articles if they are not consistent with them.

## **12 RULES**

- 12.1 The Directors may from time to time make such rules and By-Laws as they deem

necessary or expedient or convenient for the proper conduct of the Company's affairs.

## **DECISION-MAKING BY DIRECTORS**

### **13 DIRECTORS TO TAKE DECISIONS COLLECTIVELY**

13.1 The general rule about decision-making by Directors is that any decision of the Directors must be either a majority decision at a meeting or a decision taken in accordance with Article 14.

13.2 In the event of the Company having fewer Directors than the minimum stated in Article 26, the remaining Director(s) may only act in accordance with Article 17.4.

### **14 UNANIMOUS DECISIONS**

14.1 A decision of the Directors is taken in accordance with this Article when all eligible Directors indicate to each other by any means that they share a common view on a matter.

14.2 Decisions may take the form of a resolution in Writing, copies of which have been signed by each eligible Director or to which each eligible Director has otherwise indicated agreement in Writing.

14.3 References in this Article to eligible Directors are to Directors who would have been entitled to vote on the matter had it been proposed as a resolution at a Directors' meeting.

14.4 A decision may not be taken in accordance with this Article if the eligible Directors would not have formed a quorum at such a meeting.

### **15 CALLING A DIRECTORS' MEETING**

15.1 Any Director may call a Directors' meeting by giving notice of the meeting to the Directors or by authorising the Secretary (if any) to give such notice.

15.2 A meeting of Directors may be held either physically, or by conference call, video link or any other electronic means.

15.3 Notice of any Directors' meeting must indicate:

15.3.1 its proposed date and time;

15.3.2 where it is to take place; and

- 15.3.3 if it is anticipated that Directors participating in the meeting will not be in the same place, how it is proposed that they should communicate with each other during the meeting.
- 15.4 Notice of a Directors' meeting must be given to each Director, whether by email, another form of Writing or by means other than Writing.
- 15.5 Notice of a Directors' meeting need not be given to Directors who waive their entitlement to notice of that meeting, by giving notice to that effect to the Company not more than seven (7) days after the date on which the meeting is held. Where such notice is given after the meeting has been held, that does not affect the validity of the meeting, or of any business conducted at it.

## **16 PARTICIPATION IN DIRECTORS' MEETINGS**

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

## **17 QUORUM FOR DIRECTORS' MEETINGS**

- 17.1 At a Directors' meeting, unless a quorum is participating, no proposal is to be voted on, except a proposal to call another meeting.
- 17.2 The quorum for Directors' meetings may be fixed from time to time by a decision of the Directors, and unless otherwise fixed it is four if there are seven Directors and five if there are eight or nine Directors.
- 17.3 In each case, a quorum will only be reached if it includes the President or the President's nominated delegate or proxy.
- 17.4 If the total number of Directors for the time being is less than the quorum required, the Directors must not take any decision other than a decision:

- 17.4.1 to appoint further Directors; or
- 17.4.2 to call a general meeting so as to enable the Members to appoint further Directors.

## **18 CHAIRING OF DIRECTORS' MEETINGS**

- 18.1 The President shall be the Chair at every meeting of the Directors.
- 18.2 If the Chair is not participating in a Directors' meeting within ten minutes of the time at which it was to start, the participating Vice-Presidents must appoint one of themselves to chair.

## **19 CASTING VOTE**

- 19.1 If the numbers of votes for and against a proposal are equal, the Chair or Vice-President chairing the meeting has a casting vote.
- 19.2 But this does not apply if, in accordance with these Articles, the Chair or other Director is not to be counted as participating in the decision-making process for quorum or voting purposes.

## **20 PERMITTED INTERESTS**

- 20.1 A Director is authorised to hold the following interests (permitted interests) provided the Director has first disclosed their interest in accordance with Articles 21 or 22:
  - 20.1.1 to be a party to, or otherwise interested in any transaction or arrangement with the Company or in which the Company is otherwise interested; or
  - 20.1.2 to be a director or other officer of, or employed by, or a party to any transaction or arrangement with, or otherwise interested in, a body corporate promoted by the Company or in which the Company is interested.
- 20.2 No Director will as a result of any permitted interest and his or her office as a Director of the Company, be accountable to the Company for any benefit he or she derives from it, or infringe his or her duty under section 175 of the Companies Act 2006. No transaction or arrangement may be avoided because of such an interest. No permitted interest and no conflict of interest which may reasonably be expected to arise out of a permitted interest will require authorisation under Article 22, but the authorisation in this Article may (to the extent any interest would breach section 175 if not authorised by this Article) be withdrawn or varied at any time by the Directors or Members without affecting anything done by the Director

or Member before the withdrawal or variation.

## **21 INTERESTS IN TRANSACTIONS WITH THE COMPANY**

Each Director must declare the nature and extent of any, direct or indirect, interest in a transaction or arrangement with the Company to the extent required to do so in accordance with the Companies Act 2006, including in particular sections 177 and 182.

## **22 INTERESTS OTHER THAN IN TRANSACTIONS WITH THE COMPANY**

22.1 Each Director must declare any situation in which he has or can have a direct or indirect interest which conflicts (or possibly may conflict) with the interests of the Company and which, if not authorised or ratified, would amount to a breach of section 175 of the Companies Act 2006 (a **Conflict**). Each Director must declare a Conflict to the other Directors unless they are already aware of the interest and its extent.

22.2 Either the Directors may or, if the Directors are (or may be) unable or unwilling to authorise the Conflict, the Members may by ordinary resolution, authorise any Conflict so declared. They may also authorise a matter which would amount to a Conflict on appointment of a person as a Director. That authorisation will have effect from the appointment of that person as a Director.

22.3 Any Director (including the Director in question) may propose that a Conflict be authorised by the Directors. Under the Companies Act 2006, an authorisation of a Conflict which is given at a meeting of Directors will only be effective if:

22.3.1 the quorum requirements would be met without counting the Director in question or any other interested Director; and

22.3.2 if the matter was agreed to without their voting or would have been agreed to if their vote had not been counted.

22.4 In addition, under these Articles, the Director in question may also only remain for the part of the meeting as the other Directors decide is necessary to inform debate and shall withdraw at and not participate in the vote. Authorisation may also be given by a Directors' written resolution, taking account of the restrictions on voting and quorum set out in this Article 22.4.

22.5 Any authorisation of a Conflict may (whether at the time of giving the authority or subsequently):

- 22.5.1 extend to any actual or potential Conflict which may reasonably be expected to arise out of the matter so authorised; and
- 22.5.2 be subject to such terms and for such duration, or impose such limits or conditions as the authorisation may specify,
- and the Director must conduct himself or herself in accordance with any such terms, limits or conditions.
- 22.6 The authorisation of a Conflict may, in the case of an authorisation given by the Directors, be terminated or varied by the Directors or the Members at any time; and, in the case of an authorisation given by the Members, be terminated or varied by the Members at any time. No variation or termination will affect anything done by a Director before the termination or variation in accordance with the terms of the authorisation.
- 22.7 Unless otherwise provided in the terms of the authorisation of a Conflict (as varied from time to time), the Director will have the authority (without breaching his other duties to the Company):
- 22.7.1 not to disclose any information to the Company or use or apply any information in performing his duties, where he has obtained that information through his involvement in the Conflict otherwise than as a Director of the Company and in respect of which he owes a duty of confidentiality to another person, where to do so would amount to a breach of that confidence; and
- 22.7.2 to absent himself or herself from discussions whether in meetings of the Directors or otherwise and exclude himself or herself from information which will or may relate to that Conflict.
- 22.8 Unless otherwise provided in the terms of the authorisation (as varied from time to time), the Director will not by reason of his office as a Director of the Company be accountable to the Company for any benefit which he derives from any authorised Conflict and no transaction or arrangement will be liable to be avoided on such grounds.

## **23 INTERESTED DIRECTOR PARTICIPATION IN DECISION MAKING**

- 23.1 Where a proposed decision of the Directors concerns any matter in which a Director has a direct or indirect interest or a duty which does (or may) conflict with an interest or duty he owes to the Company (whether or not by reason of his being

interested in a transaction or arrangement with the Company or otherwise), he may be counted as participating in the decision-making process for quorum or voting purposes. This is subject, where applicable, to:

- 23.1.1 the Director having disclosed his interest in accordance with the Articles and the Companies Act 2006 (including without limitation sections 177 and 182) and, where necessary, it having been authorised in accordance with Article 22;
  - 23.1.2 to any terms and conditions imposed by the Directors or Members in accordance with Article 22 and the other provisions of the Articles; and
  - 23.1.3 the provisions of any conflicts of interest policy adopted by the Company from time to time.
- 23.2 For the purposes of this Article, references to proposed decisions and decision-making processes include any Directors' meeting or part of a Directors' meeting.
- 23.3 Subject to Article 23.4, if a question arises at a meeting of Directors or of a committee of Directors as to the right of a Director to participate in the meeting (or part of the meeting) for voting or quorum purposes, the question may, before the conclusion of the meeting, be referred to the Chair whose ruling in relation to any Director other than the Chair is to be final and conclusive.
- 23.4 If any question as to the right to participate in the meeting (or part of the meeting) should arise in respect of the Chair, the question is to be decided by a decision of the Directors at that meeting, for which purpose the Chair is not to be counted as participating in the meeting (or that part of the meeting) for voting or quorum purposes.

## **24 RECORDS OF DECISIONS TO BE KEPT**

- 24.1 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 unanimous or majority decision taken by the Directors.

## **25 DIRECTORS' DISCRETION TO MAKE FURTHER RULES**

- 25.1 The Directors may make any rule which they think fit about how they take decisions, and about how such rules are to be recorded or communicated to Directors.

## **APPOINTMENT OF OFFICE HOLDERS**



## **26 METHODS OF APPOINTING DIRECTORS**

26.1 Any person who is willing to act as a Director, is permitted by law to do so, and fulfils the criteria established by the board of Directors (including the criteria and eligibility conditions set out in any board charter established by the Directors from time to time) to the satisfaction of the Nominations Committee may be appointed to be a Director by a decision of the Directors in accordance with the By-Laws.

26.2 Subject to article 26.5, the minimum number of Directors shall be seven and the maximum number of Directors shall be nine.

26.3 In any case where, as a result of death, the Company has no Members and no Directors, the personal representatives of the last Member to have died have the right, by notice in Writing, to appoint a natural person, who is willing to act and is permitted to do so, to be a Director.

26.4 For the purpose of Article 26.3, where two or more Members die in circumstances rendering it uncertain who was the last to die, a younger Member is deemed to have survived an older Member.

26.5 The chief executive officer of the Company holding that office as at the date these Articles become effective will:

26.5.1 continue to be a Director (the term of such office being determined in accordance with the By-Laws);

26.5.2 have the same rights, powers duties and obligations of all other Directors; and

26.5.3 not count in the determination of the minimum and maximum number of Directors referred to in Article 26.2.

26.6 Each and every subsequent chief executive officer (or person with similar or equivalent duties and responsibilities as the chief executive officer regardless of their title) is entitled to be a Director of the Company at the sole discretion and upon terms determined by the incumbent Directors and upon votes cast in favour by a majority comprising 75% or more of such incumbent Directors.

## **27 TERMINATION OF DIRECTOR'S APPOINTMENT**

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

27.1.1 that person's term expires without being renewed or extended;

- 27.1.2 that person ceases to be a Director by virtue of any provision of the [Companies Act 2006](#) or is prohibited from being a director by law;
- 27.1.3 a Bankruptcy order is made against that person;
- 27.1.4 a composition is made with that person's creditors generally in satisfaction of that person's debts;
- 27.1.5 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 (3) months;
- 27.1.6 notification is received by the Company from the Director that the Director is resigning from office, and such resignation has taken effect in accordance with its terms;
- 27.1.7 the board of Directors resolves to remove the Director from office with reference to the Company's By-Laws; or
- 27.1.8 that person is removed by Ordinary Resolution of the Company at a general meeting pursuant to the Companies Act 2006.

## **28 PAYMENT OF DIRECTORS FOR SERVICES**

- 28.1 A Director may undertake any services for the Company that the Directors determine, either directly or through a company the Director has a beneficial interest in, and is entitled to such reasonable and proper professional fees for the services rendered as the Directors determine.
- 28.2 Article 28.1 applies only insofar as the Directors determine that an independent service provider is unable to provide the services in an effective manner and the Director performing the services does not participate in decisions relating to the decision to engage, the management of the service or the payment of the service.

## **29 DIRECTORS' EXPENSES**

- 29.1 The Company may pay any reasonable expenses which the Directors properly incur in connection with their attendance at:
  - 29.1.1 meetings of Directors or committees of Directors;
  - 29.1.2 general meetings; or

29.1.3 activities in connection with the exercise of their powers and the discharge of their responsibilities in relation to the Company.

### **30 THE PRESIDENT AND VICE-PRESIDENTS**

30.1 The Directors shall appoint a President on recommendation of the Nominations Committee.

30.2 The President shall be appointed for a term of two years, commencing on 1 July in the year of appointment, at the end of which term they shall retire as a Director.

30.3 The Directors may appoint one or more of their number or any other person to the office of Vice-President on the recommendation of the Nominations Committee, who is not then a Director, upon such appointment shall be and become a Director.

30.4 The maximum number of Vice-Presidents shall be three.

30.5 A Vice-President shall be appointed for a term of two years at the end of which they shall retire. A Vice-President shall be eligible for reappointment for a further term of two years on recommendation of the Nominations Committee and by decision of the Directors.

### **31 THE SECRETARY**

31.1 The Directors may appoint a person who is employed by the Company and is willing to act to be the Secretary of the Company.

31.2 A person ceases to be a Secretary if they are removed by resolution of the Directors or on termination of their employment with the Company.

## **PART 3 - MEMBERS**

### **32 DUTIES AND OBLIGATIONS**

32.1 Every Member shall be bound to further to the best of his or her ability the objects, interests and influences of the Company.

32.2 Any person's Membership of the Company is conditional on that person:

32.2.1 remaining of good repute and character, as considered and determined by the Directors, at all times; and

32.2.2 remaining in good standing with the person's local Organisation Member and any other relevant professional association to which the person belongs.

32.3 Membership will be subject to the voting rights and restrictions contained in the Articles and such rights or restrictions as the Directors may from time to time determine, either under rules made in the By-Laws or otherwise.

### **33 TERMINATION OF MEMBERSHIP**

33.1 A Member shall cease to be a Member:

33.1.1 by giving seven (7) days' notice to the Company in Writing;

33.1.2 if the Directors, any time and in their absolute discretion, so determine; and/or

33.1.3 if so required in accordance with the By-Laws.

33.2 Membership is not transferable.

33.3 A person's Membership terminates when that person dies or in the case of an Organisation Member ceases to exist.

33.4 Any Member terminated under Article 33 shall have no recourse, right of appeal or claim against the Company or any of its Directors as a result of, arising from or connected or incidental to such termination.

## **PART 4 - ORGANISATION OF GENERAL MEETINGS**

### **34 GENERAL MEETINGS**

34.1 The Company shall hold in each year a general meeting as its Annual General Meeting in addition to any other meetings in that year, and shall specify the meeting as such in the notices calling it. Not more than 15 months shall elapse between the date of one Annual General Meeting and that of the next.

34.2 All general meetings other than Annual General Meetings shall be called general meetings.

### **35 NOTICE OF GENERAL MEETINGS**

35.1 General meetings, including the Annual General Meeting, are called on a minimum of twenty one (21) clear days' notice in writing.

35.2 A general meeting may be called by shorter notice if it is so agreed by a majority

in number of the Members having a right to attend and vote at the meeting, being a majority who together hold not less than 90% of the total voting rights.

35.3 The notice shall specify the date, time and place of the meeting and the general nature of the business to be transacted. It shall also include a statement pursuant to the Act setting out the right of Members to appoint proxies.

35.4 The notice shall be given to:

35.4.1 each Member;

35.4.2 each Director; and

35.4.3 the auditor for the time being of the Company.

35.5 Proceedings at a general meeting shall not be invalidated because a person entitled to receive notice of the meeting did not receive it because of an accidental omission by the Company.

## **36 ATTENDANCE AND SPEAKING AT GENERAL MEETINGS**

36.1 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.

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

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

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

36.3 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.

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

36.5 Two (2) or more persons who are not in the same place as each other attend a general meeting if their circumstances are such that if they have (or were to have) rights to speak and vote at that meeting, they are (or would be) able to exercise them.

### **37 QUORUM FOR GENERAL MEETINGS**

37.1 No business shall be transacted at any general meeting unless a quorum is present. If a quorum is not present a Chair of the meeting can still be chosen and this will not be treated as part of the business of the meeting. Two Members present in person or by proxy and entitled to attend and to vote on the business to be transacted shall be a quorum.

### **38 CHAIRING GENERAL MEETINGS**

38.1 The President shall preside as Chair at general meetings if present and willing to do so.

38.2 If the President is unwilling to chair the meeting or is not present within fifteen (15) minutes of the time at which a meeting was due to start:

38.2.1 a Vice-President present shall preside as Chair; or

38.2.2 if no Vice-Presidents are present, the meeting must appoint a Director or Member to chair the meeting, and the appointment of the Chair of the meeting must be the first business of the meeting.

38.3 The person chairing a meeting in accordance with this Article is referred to as the Chair of the meeting.

### **39 ATTENDANCE AND SPEAKING BY DIRECTORS AND NON-MEMBERS**

39.1 Directors may attend and speak at general meetings, whether or not they are Members.

39.2 The Chair of the meeting may permit other persons who are not:

39.2.1 Members of the Company; or

39.2.2 otherwise entitled to exercise the rights of Members in relation to general meetings, to attend and speak at a general meeting.

### **40 ADJOURNMENT**

40.1 If the persons attending a general meeting within half an hour of the time at which

the meeting was due to start do not constitute a quorum, or if during a meeting a quorum ceases to be present, the Chair of the meeting must adjourn it.

40.2 The Chair of the meeting may adjourn a general meeting at which a quorum is present if:

40.2.1 the meeting consents to an adjournment; or

40.2.2 it appears to the Chair of the meeting that an adjournment is necessary to protect the safety of any person attending the meeting or ensure that the business of the meeting is conducted in an orderly manner.

40.3 The Chair of the meeting must adjourn a general meeting if directed to do so by the meeting.

40.4 When adjourning a general meeting, the Chair of the meeting must:

40.4.1 either specify the time and place to which it is adjourned or state that it is to continue at a time and place to be fixed by the Directors; and

40.4.2 have regard to any directions as to the time and place of any adjournment which have been given by the meeting.

40.5 If the continuation of an adjourned meeting is to take place more than fourteen (14) days after it was adjourned, the Company must give at least seven (7) clear days' notice of it (that is, excluding the day of the adjourned meeting and the day on which the notice is given):

40.5.1 to the same persons to whom notice of the Company's general meetings is required to be given; and

40.5.2 containing the same information which such notice is required to contain.

40.6 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.

## **VOTING AT GENERAL MEETINGS**

### **41 VOTING: GENERAL**

41.1 The following Members shall be entitled to have one vote:

- 41.1.1 Individual Members who are also Directors;
- 41.1.2 Organisation Members, being incorporated organisations, through and by a duly authorised representative not being himself or herself a Member entitled to vote; and
- 41.1.3 Nominee Members, being unincorporated organisations, through and by their nominee.
- 41.2 All other Members shall be non-voting Members of the Company.
- 41.3 Unless a poll is duly demanded in accordance with Article 43, a resolution put to the vote of a general meeting must be decided on a show of hands with every Member who is present in person (or by Proxy) having one vote.

## **42 ERRORS AND DISPUTES**

- 42.1 No objection may be raised to the qualification of any person voting at a general meeting except at the meeting or adjourned meeting at which the vote objected to is tendered, and every vote not disallowed at the meeting is valid.
- 42.2 Any such objection must be referred to the Chair of the meeting, whose decision is final.

## **43 POLL VOTES**

- 43.1 A poll on a resolution may be demanded:
  - 43.1.1 in advance of the general meeting where it is to be put to the vote; or
  - 43.1.2 at a general meeting, either before a show of hands on that resolution, or immediately after the result of a show of hands on that resolution is declared.
- 43.2 A poll may be demanded by:
  - 43.2.1 the Chair of the meeting;
  - 43.2.2 the Directors;
  - 43.2.3 two (2) or more persons having the right to vote on the resolution; or
  - 43.2.4 a person or persons representing not less than one tenth of the total voting rights of all the Members having the right to vote on the resolution.



- 43.3 A demand for a poll may be withdrawn if:
- 43.3.1 the poll has not yet been taken; and
  - 43.3.2 the Chair of the meeting consents to the withdrawal.
- 43.4 Polls must be taken immediately and in such manner as the Chair of the meeting directs.

#### **44 CONTENT OF PROXY NOTICES**

- 44.1 Proxies may only validly be appointed by a notice in Writing (a "**Proxy Notice**") which:
- 44.1.1 states the name and address of the Member appointing the Proxy;
  - 44.1.2 identifies the person appointed to be that Member's Proxy and the general meeting in relation to which that person is appointed;
  - 44.1.3 is signed by or on behalf of the Member appointing the Proxy, or is authenticated in such manner as the Directors may determine; and
  - 44.1.4 is delivered to the Company in accordance with these Articles and any instructions contained in the notice of the general meeting to which they relate.
- 44.2 The Company may require Proxy Notices to be delivered in a particular form, and may specify different forms for different purposes.
- 44.3 Proxy Notices may specify how the proxy appointed under them is to vote (or that the Proxy is to abstain from voting) on one or more resolutions.
- 44.4 Unless a Proxy Notice indicates otherwise, it must be treated as:
- 44.4.1 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
  - 44.4.2 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.

#### **45 DELIVERY OF PROXY NOTICES**

- 45.1 A person who is entitled to attend, speak or vote (either on a show of hands or on a poll) at a general meeting remains so entitled in respect of that meeting or any adjournment of it, even though a valid Proxy Notice has been delivered to the

Company by or on behalf of that person.

45.2 An appointment under a Proxy Notice may be revoked by delivering to the Company a notice in Writing given by or on behalf of the person by whom or on whose behalf the Proxy Notice was given.

45.3 A notice revoking a Proxy appointment only takes effect if it is delivered before the start of the meeting or adjourned meeting to which it relates.

45.4 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.

## **46 AMENDMENTS TO RESOLUTIONS**

46.1 An Ordinary Resolution to be proposed at a general meeting may be amended by Ordinary Resolution if:

46.1.1 notice of the proposed amendment is given to the Company in Writing by a person entitled to vote at the general meeting at which it is to be proposed not less than 48 hours before the meeting is to take place (or such later time as the Chair of the meeting may determine); and

46.1.2 the proposed amendment does not, in the reasonable opinion of the Chair of the meeting, materially alter the scope of the resolution.

46.2 A Special Resolution to be proposed at a general meeting may be amended by Ordinary Resolution, if:

46.2.1 the Chair of the meeting proposes the amendment at the general meeting at which the resolution is to be proposed; and

46.2.2 the amendment does not go beyond what is necessary to correct a grammatical or other non-substantive error in the resolution.

46.3 If the Chair of the meeting, acting in good faith, wrongly decides that an amendment to a resolution is out of order, the Chair's error does not invalidate the vote on that resolution.

## **PART 5 - ADMINISTRATIVE ARRANGEMENTS**

### **47 MEANS OF COMMUNICATION TO BE USED**

47.1 Anything sent or supplied by or to the Company under these Articles may be sent or supplied in any way in which the [Companies Act 2006](#) provides for Documents or information which are authorised or required by any provision of that Act to be sent or supplied by or to the Company.

47.2 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.

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

47.4 Any notice sent under Article 47.1 shall be deemed served on or delivered to the intended recipient:

47.4.1 if sent by first class prepaid post at the expiration of 24 hours after it was posted;

47.4.2 if delivered by hand when it was left at the appropriate address;

47.4.3 if properly addressed and sent in Electronic Form 24 hours after the Document or information was sent or supplied (provided that no automatic delivery failure notice is received by the sender within that time period); and

47.4.4 where made available on a website, when it was first made available on the website or (if later) when the intended recipient received notice of the fact that the information was available on the website.

## **48 PROVISION OF ANNUAL REPORT**

48.1 The Directors shall provide an annual report to Members of activities and performance of the board of Directors and the Company in addition to reporting required by law.

## **49 NO RIGHT TO INSPECT ACCOUNTS AND OTHER RECORDS**

49.1 Except as provided by law or authorised by the Directors, no person is entitled to inspect any of the Company's accounting or other records or Documents merely by virtue of being a Member.

## **50 PROVISION FOR EMPLOYEES ON CESSATION OF BUSINESS**

50.1 The Directors may decide to make provision for the benefit of persons employed or formerly employed by the Company or any of its subsidiaries (other than a Director or former Director or shadow Director) in connection with the cessation or transfer to any person of the whole or part of the undertaking of the Company or that Subsidiary.

## **INDEMNITY AND INSURANCE FOR DIRECTORS**

### **51 INDEMNITY**

51.1 Subject to Article 51.3, a relevant Director of the Company or an associated company may be indemnified out of the Company's assets against:

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

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

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

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

51.3 In this Article:

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

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

### **52 INSURANCE**

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

- 52.2 In this Article:
- 52.2.1 a relevant Director means any Director or former Director of the Company or an associated company; and
- 52.2.2 a relevant loss means any loss or liability which has been or shall be incurred by a relevant Director in connection with that Director's duties or powers in relation to the Company, any associated company, any pension fund of the Company or associated company, or any employees' share scheme of any associated company; and
- 52.2.3 companies are associated if one is a Subsidiary of the other or both are subsidiaries of the same body corporate.