

**Dated 03 November 2023**

**ARTICLES OF ASSOCIATION**

**BRISTOL CHAMBER OF COMMERCE, INDUSTRY AND SHIPPING**

**Company number 00008752**

**(TO BE RENAMED BUSINESS WEST (HOLDINGS))**

<b>Clause</b>	<b>Contents</b>	<b>Page</b>
1.	INTERPRETATION .....	2
2.	AIMS AND PURPOSES.....	3
3.	GENERAL MEETINGS OF MEMBERS.....	7
4.	THE BOARD .....	9
5.	DISQUALIFICATION AND REMOVAL OF DIRECTORS.....	11
6.	SECRETARY .....	11
7.	BY-LAWS.....	11
8.	DIRECTORS CONFLICTS OF INTEREST .....	12
9.	MINUTES.....	13
10.	THE SEAL .....	13
11.	ACCOUNTS .....	13
12.	AUDITORS .....	14
13.	NOTICES .....	14
14.	INDEMNITY.....	14

## **1. INTERPRETATION**

### **1.1. In these Articles:**

**Acts** means the Companies Act 2006 including any statutory modification or re-enactment of it for the time being in force and any provisions of the Companies Act 1985 which for the time being remain in force and where appropriate individual acts referred to shall be called the Companies Act 1985 and the Companies Act 2006.

**Board** means the Board of Directors of the Company.

**Bristol** is the area within the City and County of Bristol.

**By-law** means any By-law from time to time in force which has been duly made by the Board under these Articles or any of them.

**Chair** means any person for the time being appointed to perform the duties of chair of GWE Business West.

**Chief Executive** means any person for the time being appointed to perform the duties of Chief Executive of GWE Business West.

**Company** means Business West (Holdings).

**Connected with a Member** means an individual who is a partner director or employee of or consultant to a Member.

**Constitution** means the Articles of Association of the Company and any By-laws from time to time in force.

**Director** means a member of the Board.

**Electronic Form** has the meaning given it in section 1159 of the Companies Act 2006.

**Executive Director** means an executive of the Company holding office as a Director and where the context so requires or admits includes the Chief Executive.

**Finance Director** means any person for the time being appointed to perform the duties of finance director of GWE Business West.

**GWE Business West** means GWE Business West Limited a company registered in England and Wales with company number 06399340.

**Honorary Member** means an individual who has been admitted to Honorary Membership under Article 2.12.

**Member** means a member for the time being of the Company other than an Honorary Member.

**Non-Executive Director** means an individual referred to in Article 4.1 and where the context so requires or admits includes an Officer.

**Region** means the West of England and includes City of Bristol, Bath and North East Somerset, North Somerset, South Gloucestershire, Swindon, Wiltshire and Gloucestershire

**Seal** means the Common Seal of the Company.

**Secretary** means any person appointed from time to time to perform the duties of the Secretary of the Company.

**Swindon** means the Borough of Swindon.

**Year** where the context so admits means a calendar year from 1st January to 31st December.

- 1.2. Expressions referring to writing shall, unless the contrary intention appears, be read as including references to printing, lithography, photography, and other methods of representation or reproducing words in visible form and in Electronic Form.
- 1.3. Unless the context otherwise requires, words or expressions contained in these Articles shall bear the same meaning as in the Acts or any statutory modification of it in force at the date at which these Articles become binding on the Company.

## **2. AIMS AND PURPOSES**

- 2.1. The objects (**principal objects**) for which the Company is established are to support and promote business to make a material positive impact upon inclusive and environmentally sustainable business growth for the economic and social success of the Region.
- 2.2. A Director must act in the way they consider, in good faith, most likely to promote the success of the Company in achieving the principal objects and in doing so shall have regard (amongst other matters) to:
  - 2.2.1 the likely consequence of any decision of the directors in the long term and the impact any such decision may have on any affected stakeholders;
  - 2.2.2 the interests of the Company's employees;
  - 2.2.3 the need to foster the Company's business relationships with suppliers, customers and others;
  - 2.2.4 the impact of the Company's operations on the community, the environment and on affected stakeholders;
  - 2.2.5 the desirability of the Company maintaining a reputation for high standards of business conduct and the impact this has on affected stakeholders; and
  - 2.2.6 the need to act fairly as between Members of the Company,(together, the matters referred to in Article 2.2 shall be defined for the purposes of this Article as the **Stakeholder Interests** and each a **Stakeholder Interest**).
- 2.3. For the purposes of a Director's duty to act in the way they consider, in good faith, most likely to promote the success of the Company, a Director shall not be required to regard the benefit of any particular Stakeholder Interest or group of Stakeholder Interests as more important than any other.
- 2.4. Nothing in this Article express or implied is intended or shall create or grant any right or any cause of action to, by or for any person (other than the Company).
- 2.5. In furtherance of the principal objects but not otherwise the Company shall also have power:

- 2.5.1 to promote commerce industry trade services transport and education and in that connection to foster advance and protect commercial industrial trade and professional enterprises and (without limitation) other activities and business undertakings of all kinds in the locality referred to above and elsewhere in the United Kingdom;
- 2.5.2 to provide and develop business services to Members and others and in particular (but without prejudice to the generality of the foregoing):
  - (a) to collect analyse or disseminate information (including statistics and other economic and business information) on all subjects of interest to Members;
  - (b) to act as training agents and to provide educational and industrial courses including higher educational advisory services such as training needs analysis, and management export and training consultancy;
  - (c) to promote organise and participate in international trade;
  - (d) to issue export documentation;
  - (e) to encourage establish and support employment initiatives and initiatives for the start -up of businesses and enterprises;
- 2.5.3 to represent in the United Kingdom and to promote and protect the collective interests views and opinions of the Members, and stimulate interest in and promote support or oppose any legislation or policies (whether local, municipal, regional, national or international) affecting the interests of commerce industry trade services transport and education;
- 2.5.4 to promote high standards of business and the recognition and use of national and international standards;
- 2.5.5 to provide a means of securing business involvement, corporately and individually, in the local community or communities, to develop business links with and between enterprises and authorities, to develop and foster working relationships both within and outside the locality that will achieve the greatest prosperity for the locality and its people and to stimulate public awareness of business interest;
- 2.5.6 to undertake and arrange for the settlement of disputes by arbitration and conciliation and alternative dispute procedures or otherwise;
- 2.5.7 to purchase, take on lease or in exchange, hire or otherwise acquire any real and personal estate;
- 2.5.8 construct, maintain and alter any houses, buildings or installations;
- 2.5.9 to accept any gift of property, whether subject to any special trust or not, for any purpose within the principal objects;
- 2.5.10 to take such steps by personal or written appeals, public meetings or otherwise as may seem expedient for the purpose of procuring contributions to the funds of the Company;

- 2.5.11 to print and publish and sell any newspapers, periodicals, books, leaflets or computer programmes electronic data and other works and publications and to produce and market films and other audio or visual aids;
- 2.5.12 to sell, lease, mortgage or otherwise deal with all or any part of the property of the Company;
- 2.5.13 to borrow and raise money and secure its repayment in any manner;
- 2.5.14 to invest the funds of the Company in or upon such investments, securities or property as may be thought fit;
- 2.5.15 to undertake and execute any trusts or any agency business which may seem conducive to any of the principal objects;
- 2.5.16 to establish and support, and to aid in the establishment and support of, any other association formed to promote all or any of the principal objects;
- 2.5.17 to amalgamate with any companies, institutions, societies, or associations having objects wholly or in part similar to those of the Company;
- 2.5.18 to purchase or otherwise acquire and undertake all or any part of the property, assets, liabilities and engagements of any body with which the Company is authorised to amalgamate;
- 2.5.19 to transfer all or any part of the property, assets, liabilities and engagements of the Company to any body with which the Company is authorised to amalgamate; and
- 2.5.20 to do all such other lawful things as are incidental or conducive to the pursuit or to the attainment of any of the principal objects.
- 2.6. The income of the Company, from wherever derived, shall be applied solely in promoting the above objects, and no distribution shall be made directly or indirectly to its Members in cash or otherwise.
- 2.7. A reasonable and proportionate amount of time and expenditure shall be spent by the Company on activities within and outside of Bristol.
- 2.8. The liability of the Members is limited to the amount of the guarantee set out in Article 2.9.
- 2.9. Every Member of the Company undertakes to contribute to its assets, in the event of its being wound up while they are a Member or within one year after they cease to be a Member, for payment of the debts and liabilities of the Company, contracted before they ceased to be a Member and of the costs, charges, and expenses of winding up and for the adjustment of the rights of contributories among themselves such amount as may be required not exceeding £5.00.
- 2.10. If on the winding up of the Company there remains any surplus after the satisfaction of all its debts and liabilities, the surplus shall not be distributed among the Members of the Company, but shall be given or transferred to some other body (whether or not it is a Member of the Company) having objects similar to those of the Company, or to another body the objects of which are charitable.
- 2.11. Membership shall be open to:

- 2.11.1 individuals who are in business on their own account;
- 2.11.2 companies corporations firms and other organisations engaged or interested in commerce industry trade services transport and education;
- 2.11.3 members of professions who have an interest in commerce industry trade services transport and education;
- 2.11.4 any other individuals, companies, corporations, firms or other organisations whom the Board may in its absolute discretion admit to membership.
- 2.12. The Company may admit to Honorary Membership of the Company for such period as it may decide:
  - 2.12.1 individuals whom the Board considers are distinguished in statesmanship diplomacy commerce industry trade services transport and education.
  - 2.12.2 individuals whom the Board considers have rendered special service to the Company.
- 2.13. An Honorary Member shall receive notice of and shall be entitled to attend all General Meetings to speak but not vote. An Honorary Member shall not be required to sign any application for membership or to pay any fees or subscriptions, nor shall they be or be deemed to be a Member liable to contribute any amount on the winding-up of the Company.
- 2.14. All applications for membership shall be made in writing in such form (containing an undertaking to be bound by the Constitution of the Company if elected) as the Board may in its absolute discretion from time to time prescribe.
- 2.15. The election of Members shall be by resolution of the Board which (save as otherwise set out in these Articles) may refuse any application without giving reasons. The Board will operate fair and legal procedures for dealing with the approval of applications.
- 2.16. A Member may terminate membership by giving notice in writing at any time.
- 2.17. The Board shall be authorised to set the terms of membership including, but not limited to, the requirements for membership, subscription fees and terms for payment, and cessation of membership whether in the membership agreement or otherwise.
- 2.18. The Board may at any time expel any Member provided that:
  - 2.18.1 not less than twenty-one days' notice of the proposed resolution and of the matters giving rise to the proposed resolution have been given to the Member concerned; and
  - 2.18.2 the Member concerned has been given a reasonable opportunity to make representations and to attend or be represented at the meeting of the Board called to consider the case and to be heard in defence.

- 2.19. Any Member so expelled shall lose all privileges of membership without prejudice to any claims that the Company may have, but the Board by resolution may re-admit to membership any Member so expelled at such time and on such terms as it may decide.
- 2.20. The interest and rights of a Member are personal only and not transferable or transmissible on death or liquidation.
- 2.21. Members shall be entitled to vote at meetings of the Company in accordance with the subsequent provisions of these Articles.

### **3. GENERAL MEETINGS OF MEMBERS**

- 3.1. The Board may call general meetings and, on the requisition of Members under the provisions of the Acts, shall forthwith proceed to convene general meeting in accordance with the provisions of the Acts.
- 3.2. General meetings shall be called by at least fourteen clear days' notice but a general meeting may be called by shorter notice if so agreed by a majority in number of the Members having a right to attend and vote being a majority together holding not less than ninety per cent of the total voting rights at the meeting of all the Members. The notice of a meeting shall specify the time and place of the meeting and in the case of special business the general nature of that business, and shall be given to all Members and auditors (if any).
- 3.3. To the extent such meetings would be in accordance with the relevant legislation in force at the time, general meetings may be held, and a quorum constituted, by virtual or hybrid means.
- 3.4. If it appears to the chair of the meeting that an electronic faculty has become inadequate for the purposes of article 3.3 then the chair of the meeting may exercise his or her rights to manage the meeting to pause, interrupt or adjourn the general meeting. All business conducted at the general meeting up to the time of such adjournment shall be valid. The provisions of article 3.11 shall apply to such adjournment save that consent of the meeting shall not be required given that this may not be practical in the circumstances.
- 3.5. 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.
- 3.6. No business shall be transacted at any general meeting unless a quorum is present.
- 3.7. Fifteen persons entitled to vote upon the business being transacted, each being a Member, or a person connected with a Member or a proxy for a Member or a duly authorised representative of a corporation, shall be a quorum.
- 3.8. If such a quorum is not present within half an hour from the time appointed for the meeting, or if during a meeting such a quorum ceases to be present, the meeting shall stand adjourned to the same day in the next week at the same time and place or to such time and place as the Board may decide. If at such adjourned meeting a quorum is not present within half an hour from the time appointed for the meeting, the Members present in person or through a person connected with a Member or by proxy or by duly authorised representative shall be a quorum.



- 3.9. The Chair or in their absence some other Member of the Board nominated by the Board shall preside as chair of the meeting, but if neither the Chair nor any such other person be present within fifteen minutes after the time appointed for holding the meeting and willing to act, the Members of the Board present shall elect one of their number to be chair and if there is only one Member of the Board present and willing to act they shall be chair.
- 3.10. If no Member of the Board is willing to act as chair, or if no Member of the Board is present within fifteen minutes of the time appointed for holding the meeting, the Members present in person or by proxy or duly authorised representative shall choose one of their number to be chair.
- 3.11. The chair may, with the consent of a meeting at which a quorum is present (and shall if so directed by the meeting), adjourn the meeting from time to time and from place to place, but no business shall be transacted at an adjourned meeting other than business which might properly have been transacted at the meeting had the adjournment not taken place. When a meeting is adjourned for fourteen days or more, at least seven clear days' notice shall be given specifying the time and place of the adjourned meeting and the general nature of the business to be transacted. Otherwise it shall not be necessary to give any such notice.
- 3.12. A resolution put to the vote of a general meeting shall be decided by a show of hands unless before, or on the declaration of the result of, the show of hands a poll is duly demanded. Subject to the provisions of the Acts, a poll may be demanded:
- 3.12.1 by the chair; or
- 3.12.2 by at least five Members having the right to vote at the meeting;
- and a demand by a person as proxy for or duly authorised representative of or a person connected with a Member shall be the same as a demand by a Member.
- 3.13. Unless a poll is duly demanded a declaration by the chair that a resolution has been carried or carried unanimously, or by a particular majority, or lost, or not carried by a particular majority and an entry to that effect in the minutes of the meeting shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against the resolution.
- 3.14. The demand for a poll may, before the poll is taken, be withdrawn but only with the consent of the chair and a demand so withdrawn shall not be taken to have invalidated the result of a show of hands declared before the demand was made.
- 3.15. A poll shall be taken as the chair directs and they may appoint scrutineers (who need not be Members) and fix a time and place for declaring the result of the poll. The result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded.
- 3.16. A poll demanded on the election of a chair or on a question of adjournment shall be taken forthwith. A poll demanded on any other question shall be taken either forthwith or at such time and place as the chair directs not being more than thirty days after the poll is demanded. The demand for the poll shall not prevent the continuance of a meeting for the transaction of any business other than the question on which the poll was demanded. If a poll is demanded before the declaration of the result of a show of hands and the demand is duly withdrawn, the meeting shall continue as if the demand had not been made.

- 3.17. No notice need be given of a poll not taken forthwith if the time and place at which it is to be taken are announced at the meeting at which it is demanded. In any other case at least seven clear days' notice shall be given specifying the time and place at which the poll is to be taken.
- 3.18. On a show of hands every Member who (being an individual) is present in person or by proxy or (being a company, corporation, firm or other organisation) is present by a proxy or a duly authorised representative or a person connected with a Member, not being themselves a Member entitled to vote, shall have one vote and on a poll every Member shall have one vote.
- 3.19. No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to is tendered, and every vote not disallowed at the meeting shall be valid. Any objection made in due time shall be referred to the chair whose decision shall be final and conclusive.
- 3.20. On a poll, votes may be given either personally or by a person connected with a Member or by proxy or duly authorised representative.
- 3.21. Any vote given or poll demanded by a proxy shall be valid notwithstanding the previous termination of the authority of the person voting or demanding a poll unless notice of the termination was received by the Secretary before the commencement of the meeting or adjourned meeting at which the vote is given or the poll demanded or (in the case of a poll taken otherwise than on the same day as the meeting or adjourned meeting) was received by the Chair, the Secretary or any Director at the time appointed for taking the poll.
- 3.22. No Member shall have the right to receive notice of or to send a representative to or to vote at any meeting or exercise any other rights of membership whether conferred by these Articles or otherwise if it is more than three months in arrears with the payment of any of its affiliation.
- 3.23. Members of the Board shall be entitled to attend and speak at any general meeting notwithstanding that they are not Members of the Company or persons connected with a Member or proxies or duly authorised representative of a Member.

#### **4. THE BOARD**

- 4.1. Subject to Article 4.3, the Board shall consist of:
- 4.1.1 the Chief Executive;
  - 4.1.2 the Chair;
  - 4.1.3 the Finance Director; and
  - 4.1.4 such other individuals who are appointed by the Board.
- 4.2. No person shall become a Non-Executive Director except an individual appointed by the Board to fill a casual vacancy. The Board shall at all times have power to fill a casual vacancy amongst the Non-Executive Directors to serve until the Non-Executive Director whose place they would have filled would have retired. The Board shall at all times have power to appoint Directors.

- 4.3. The Directors may appoint a person who is willing to act to be a Director, either to fill a vacancy or as an additional Director, provided that the appointment does not cause the number of Directors to exceed any number fixed by or in accordance with the Articles as the maximum number of Directors. The maximum number directors is fixed at fifteen.
- 4.4. A condition of becoming a Director is that they also consent to become a director of GWE Business West whilst it is a wholly owned subsidiary of the Company. Should a Director cease to be a director of GWE Business West they shall cease to be a director of the Company unless the Board resolves otherwise.
- 4.5. No more than half of the Directors may consist of those who either live or work in Bristol. This Article 4.5 shall not be changed or removed without:
- 4.5.1 the consent of a majority of all eligible Members who neither live nor work nor have their principal place of business in Bristol voting in favour on a written resolution or present and voting in favour at a general meeting of the Company; and
- 4.5.2 all other legal requirements being met (including the requirement for 75% of all eligible Members voting in favour on a written resolution or 75% of all eligible Members present voting in favour at a general meeting of the Company).
- 4.6. No more than half of the Directors may consist of those who either live or work in Swindon. This Article 4.6 shall not be changed or removed without:
- 4.6.1 the consent of a majority of all eligible Members who neither live nor work nor have their principal place of business in Swindon voting in favour on a written resolution or present and voting in favour at a general meeting of the Company; and
- 4.6.2 all other legal requirements being met (including the requirement for 75% of all eligible Members voting in favour on a written resolution or 75% of all eligible Members present voting in favour at a general meeting of the Company).
- 4.7. Subject to the provisions of the Acts, the Constitution and to any directions given by special resolution passed by the Members, the business of the Company shall be managed by the Directors who may exercise all the powers of the Company. No alteration of the Constitution and no such direction shall invalidate any prior act of the Directors which would have been valid if that alteration had not been made or that direction had not been given. The powers given by this Article shall not be limited by any special power given to the Directors by the Constitution and a meeting of Directors at which a quorum is present may exercise all powers exercisable by the Directors. The Board may appoint its own meetings and regulate its own proceedings.
- 4.8. The quorum for the transaction of the business of the Board may be fixed by the Board and unless so fixed at any other number shall be six.
- 4.9. The Directors may, by power of attorney or otherwise, appoint any person to be the agent of the Company for such purposes and on such conditions as they decide, including authority for the agent to delegate all or any of their powers.
- 4.10. The Directors may delegate any of their powers to any committee consisting of at

least one Board Member and such other persons, whether or not Board Members, as the Board may think fit. They may also delegate to the Chief Executive or any Executive Director such of their powers as they consider desirable to be exercised by them. Any such delegation may be made subject to any conditions the Directors may impose, and either collaterally with or to the exclusion of their own powers and may be revoked or altered. Subject to any such conditions, the proceedings of a committee with two or more Members shall be governed by the Articles regulating the proceedings of the Directors so far as they are capable of applying.

- 4.11. Each Director, other than the Finance Director and Chief Executive shall hold office for a term of three years and will then be subject to re-election every three years for a maximum term of nine years. After holding office as a Director for nine years a Director shall retire and shall not then be eligible for re-election for a further period of three years. The Finance Director and Chief Executive shall hold office for so long as they remain in those positions.

## **5. DISQUALIFICATION AND REMOVAL OF DIRECTORS**

- 5.1. The office of a Director shall be vacated if:
- 5.1.1 they cease to be a Director by virtue of any provision of the Act or they become prohibited by law from being a Director; or
  - 5.1.2 they become bankrupt or make any arrangement or composition with their creditors generally; or
  - 5.1.3 they resign their office by notice to the Company; or
  - 5.1.4 they shall for more than three consecutive meetings have been absent without permission of the Directors from meetings of Directors and the Directors resolve that their office be vacant; or
  - 5.1.5 in the case of the Chair, Chief Executive or Financial Director, they cease to hold that position in GWE Business West.

## **6. SECRETARY**

- 6.1. Subject to the provisions of the Acts, the Secretary shall be appointed by the Board for such term, at such remuneration and upon such conditions as it may think fit; and any Secretary so appointed by the Board may be removed by the Board. The Secretary shall act as the chief administrative officer of the Company ensuring that the documentation of the Company is in order, that all returns required by the Acts are duly made, and that the Company's own register and records are properly maintained, and (save in so far as the responsibility falls on some Member of the Company executive) practical effect is given to decisions of the Board.

## **7. BY-LAWS**

- 7.1. The Board shall have power to make, alter or revoke By-laws which are not inconsistent with the Articles.
- 7.2. Without prejudice to the generality of the foregoing By-laws may be made, altered or revoked in connection with:
- 7.2.1 Membership;

7.2.2 Subscriptions; and

7.2.3 Proceedings of the Board.

## **8. DIRECTORS CONFLICTS OF INTEREST**

8.1. The Board may, in accordance with the requirements set out in these Articles authorise any matter proposed to them by any Director which would, if not authorised, involve a Director breaching their duty under Section 175 of the Companies Act 2006 to avoid conflicts of interest (**Conflict**).

8.2. Any authorisation under these Articles will be effective only if:

8.2.1 the matter in question shall have been proposed by any Director for consideration at a meeting of Directors in the same way that any other matter may be proposed to the Directors under the provisions of these Articles or in such other manner as the Directors may decide;

8.2.2 any requirement as to the quorum of the meeting of Directors at which the matter is considered is met without counting at present the Director in question; and

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

8.3. Any authorisation of a Conflict under these Articles may (whether at the time of giving the authorisation or subsequently);

8.3.1 extend to any actual or potential conflict of interest which may be reasonably expected to arise out of the Conflict so authorised;

8.3.2 be subject to such term and for such direction or impose such limits or conditions as the Directors may decide; and

8.3.3 be terminated or varied by other Directors at any time,

PROVIDED that this will not affect anything done by the Director prior to such termination or variation in accordance with the terms of the authorisation.

8.4. In authorising a Conflict the Directors may decide (whether at the time of giving the authorisation or subsequently) that if a Director has obtained any information through their involvement with the Conflict otherwise than as a Director of the Company and in respect of which they owe a duty of confidentiality to another person the Director is under no obligation to:

8.4.1 disclose such information to the Director or to any Director or other officer or employee of the Company; or

8.4.2 use or apply any such information in performing their duties as a Director;

where to do so would amount to a breach of that confidence.

8.5. Where the Directors authorise a Conflict they may provide, without limitation (whether at the time of giving the authorisation or subsequently) that the Director:

- 8.5.1 is excluded from discussions (whether at meetings of Directors or otherwise) related to the Conflict;
  - 8.5.2 is not given any documents or other information relating to the Conflict;
  - 8.5.3 may or may not vote (or may or may not be counted in the quorum) at any future meeting of Directors in relation to any resolution relating to the Conflict.
- 8.6. If the Directors authorise a Conflict:
- 8.6.1 the Director will be obliged to conduct themselves in accordance with the terms imposed by the Directors in relation to the Conflict; and
  - 8.6.2 the Director will not infringe any duty they owe to the Company by virtue of sections 171 to 177 of the Companies Act 2006 provided they act in accordance with such terms , limits and conditions (if any) as the Directors impose in respect of its authorisation.
- 8.7. A Director is not required, by reason of being a Director (or because of the fiduciary relationship established by reason of being a Director) to account to the Company for any remuneration, profit or other benefit which they (or the Member through which they are qualified to be a Director) derives from or in connection with the relationship involving a Conflict which has been authorised by the Directors or by the Company in general meeting (subject in each case to any terms, limits or conditions attaching to that authorisation) and no contract shall be liable to be avoided on such grounds.

## **9. MINUTES**

- 9.1. The Board shall cause minutes to be made in books kept for that purpose of all proceedings at general meetings of the Company.
- 9.2. All minutes shall be open to inspection by any Director.

## **10. THE SEAL**

- 10.1. The Board shall provide for the safe custody of the Seal of the Company. If a document (other than an export related document merely requiring authentication in the ordinary course of routine business) is executed by the Company by the affixing of the Seal that affixing shall be witnessed by and signed by a Director and the Secretary or by two Directors. The Board may decide who shall sign any export related document to which the Seal is affixed by way of authentication in the ordinary course of routine business. The Secretary shall keep a register of all documents executed by the Company whether by affixing of the Seal or otherwise in accordance with the provisions of Section 44 of the Companies Act 2006. Export related documents to which the Seal is affixed by way of authentication in the ordinary course of routine business shall be recorded in a separate part of that register.

## **11. ACCOUNTS**

The accounting records and any other book or document shall be open to the inspection of any Director or Secretary. No Member shall (as such) have any right of inspecting any accounting records or other book or document of the Company except as conferred by statute or authorised by the Board or by any ordinary resolution of the Company.

## **12. AUDITORS**

Auditors may be appointed, and their duties regulated in accordance with the Acts. The auditors (if any) shall have the right at their discretion to attend any meeting of the Board.

## **13. NOTICES**

13.1. Any notice to be given under the Articles shall be in writing.

13.2. The Company may give any notice to a Member, Honorary Member or the auditors either:

13.2.1 by delivering it by hand to the last known address;

13.2.2 by sending it by guaranteed next working day delivery service in an envelope (with postage or delivery paid) to the last known address;

13.2.3 by fax to a fax number notified to the Company;

13.2.4 by electronic communication to an address notified to the Company;

13.2.5 by a website the address of which shall be notified to the Member, Honorary Member or auditor in writing.

13.3. If a notice is sent by guaranteed next working day delivery service proof that an envelope containing the notice was properly addressed, prepaid and posted shall be conclusive evidence that notice was given. A notice shall be deemed to be given at the expiration of forty-eight hours after the envelope containing it was posted.

13.4. If a notice is delivered by hand, it is treated as being delivered at the time it is handed to or left for the Member, Honorary Member or auditors.

13.5. If a notice is sent by fax, it is treated as being delivered at the time it was sent.

13.6. If a notice is sent in Electronic Form, it is treated as being delivered at the time it was sent.

13.7. If a notice is sent by a website, it is treated as being delivered when the material was first made available on the website, or if later, when the recipient received (or is deemed to have received) notice of the fact that the material was available on the website.

13.8. A Member present, either in person or by proxy or by a person connected with a Member, at any general meeting of the Company shall be deemed to have received notice of the meeting and, where requisite, of the purpose for which it was called.

## **14. INDEMNITY**

14.1. Subject to Article 14.2 but without prejudice to any indemnity to which a Director may otherwise be entitled, each Director or other officer of the Company (other than any person (whether an officer or not) engaged by the Company as auditor) shall be indemnified out of the Company's assets against all costs, charges, losses, expenses and liabilities incurred by them in the execution of their duties. This shall include any liability incurred by them in defending any civil or criminal

proceedings, in which judgement 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.

- 14.2. This Article 14 does not authorise any indemnity that would be prohibited or rendered void by any provision of the Acts or by any other provision of law.
- 14.3. The Company may buy and maintain insurance against any liability falling upon its Director or other officers which arises out of their respective duties to the Company or in relation to its affairs.
- 14.4. The Company shall have express power to purchase and maintain for any such Director or the Secretary insurance against any such liability, and if the power is exercised the fact shall be stated in the Directors' Report in accordance with the provision of the Acts.