

The Companies Acts 1985 to 2006

COMPANY LIMITED BY SHARES

Articles of Association

THE LONDON SYMPHONY ORCHESTRA LIMITED

(As amended by a Special Resolution dated 3 February 2022 and earlier Resolutions)

PRELIMINARY

- 1 These Articles constitute the articles of association of the Company. No regulations contained in any statute or subordinate legislation, including the regulations contained in Schedule 3 to The Companies (Model Articles) Regulations 2008 (SI 2008/3229), apply to the Company.
- 2 In these Articles, unless the context of subject requires a different meaning:-

"**Act**" shall mean The Companies Act 2006, and any statutory modification or re-enactment thereof for the time being in force.

"**Articles**" shall mean these Articles of Association of the Company.

"**Chair**" shall mean the Chairman or Chairperson at a general meeting.

"**Charities Legislation**" shall mean the Charities Act 2011 and the Charities Act 1992, the Charities (Protection and Social Investment) Act 2016 and any statutory modification thereof or additions thereto from time to time.

"**clear days**" in relation to the period of a notice means 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.

"**combined physical and electronic meeting**" means a meeting of members: (i) held or conducted at a physical location; and also (ii) hosted on an electronic platform.

"**communication**" means the same as in the Electronic Communications Act 2000.

"**Company**" shall mean the above named Company.

"**electronic communication**" means the same as in the Electronic Communications Act 2000.

"**electronic form**" has the same meaning as in section 1168 of the Act.



"electronic means" has the same meaning as in section 1168 of the Act.

"electronic platform" means a facility or facilities (whether electronic or otherwise), other than physical presence at a meeting, which allows persons (who may not be physically present together) to communicate with each other, and with the persons at the physical location (or locations) of the meeting, any information or opinions they may have on any particular item of business at the meeting, and includes, without limitation, website addresses and teleconference systems and video conference systems.

"Honorary Member" means a person elected pursuant to Article 22 as a mark of appreciation of their past services to the Company and/or the Orchestra and who shall hold the title of "Honorary Member".

"Month" shall mean calendar month.

"Memorandum" means the Company's Memorandum of Association from time to time.

"Non-Playing Director" has the meaning given to in in Article 53.

"Office" shall mean the registered office of the Company.

"Orchestra" means the London Symphony Orchestra.

"Orchestral List" shall mean the list of players maintained by the Directors pursuant to Article 5.

"Paid up" shall include credited as paid up.

"physical meeting" means a meeting of members held or conducted at a physical location and which is not a combined physical and electronic meeting.

"Playing Director" has the meaning given to in in Article 53.

"Register" shall mean the Register of Members to be kept as required by the Act.

"Secretary" shall include any person appointed to perform the duties of secretary of the Company temporarily.

"SORP" shall mean the Charities Statement of Recommended Practice issued and any modification or replacement thereof from time to time.

Words which have a special meaning assigned to them in the Act shall have the same meaning in these Articles.

Words importing the singular number only, shall include the plural number; and vice versa.

Words importing individuals shall include corporations.

References to a person who is attending or participating in a meeting **"electronically"** are references to a person whose attendance or participation in the

meeting is enabled by an electronic platform; electronic attendance and participation shall be construed accordingly.

For the purposes of a combined physical and electronic meeting, references to members being present "**in person**" include members who are present physically, or attending electronically.

References to a document being "signed" or "executed" include references to its being executed under hand or under seal or by any other method and, in the case of a communication in electronic form, such references are to its being authenticated as specified by the Act.

Unless the context otherwise requires, any reference to "**writing**" or "**written**" shall include any method of reproducing words or text in a legible and non-transitory form and documents or information sent or supplied in electronic form or made available on a website are in "**writing**" for the purposes of these Articles.

SHARE CAPITAL

- 3 Subject to the provisions of the Act, these Articles and any relevant authority given by the Company in general meeting, the Directors may exercise any power of the Company to offer, allot (with or without conferring rights of renunciation), grant options over, or otherwise deal with, or dispose of shares of the Company, or grant rights to subscribe for, or to convert any security into shares of the Company to such persons, at such times and on such terms as the Directors may decide.
- 4 None of the requirements of sections 561 and 562 of the Act shall apply to the Company.
- 5 The Directors shall maintain a list of those who have been appointed to a playing position in the Company's orchestra (the "**Orchestral List**") and may at any time in their absolute discretion add to or remove from the Orchestral List the name of any person (provided that such person is in a playing position).
- 6 The Directors shall not allot or issue any share to any person other than a person whose name appears in the Orchestral List.
- 7 Each member (who shall be a person named in the Orchestral List) shall retain the entire interest in every share registered in their name for themselves only and they shall not create or permit to be created or to subsist any interest in such share in favour of any other person. A Playing Director specified by the Board may hold a share while it is being decided by the Directors to whom on the Orchestral List such share is to be transferred (for the purposes of this Article 7 only, a "**transferee**"), and such Playing Director shall retain the entire interest in each such share registered in their name for the benefit of such transferee and such Director shall not create or permit to be created or to subsist any interest in such share in favour of any other person or persons. While such share is being held for the benefit of the transferee as referred to above, it shall carry no right to vote at meetings of the Company and the Playing Director holding such share shall not be entitled to more than one vote if the Playing Director is a member.
- 8 The Company may make arrangements on the issue of shares for a difference between the holders of such shares in the amount of calls to be paid, and in the time of payment of such calls.

SHARE CERTIFICATES

- 9 Every member shall be entitled, without payment, to one certificate executed by the Company, specifying the share or shares held by him, with the respective numbers thereof, and the amount paid up thereon. Every certificate shall be executed in such manner as the Directors may approve, having regard to the Act and the provisions of these Articles.
- 10 If any certificate be defaced, worn out, lost or destroyed, it may be renewed upon the person requiring the new certificate giving up the defaced or worn out certificate, or giving such evidence of its loss or destruction and such indemnity to the Company as the Directors may determine.

JOINT HOLDERS OF SHARES

- 11 Except in the case of shares held by the personal representatives of a member, no two or more persons shall be registered as the holders of any shares in the Company. Where two or more persons being the personal representatives of a member are registered as the holders of any shares they shall be deemed to hold the same as joint tenants with benefit of survivorship, subject to the provisions following: -
- (a) The Company shall not be bound to register more than three persons as the holders of any share.
 - (b) The joint holders of any share shall be liable, severally as well as jointly, in respect of all payments which ought to be made in respect of such share.
 - (c) On the death of any one of such joint holders the survivor or survivors shall be the only person or persons recognised by the Company, as having any title to such share, but the Directors may require such evidence of death as they may deem fit.
 - (d) Only the person whose name stands first in the Register of Members as one of the joint holders of any share shall be entitled to delivery of the Certificate relating to such share, or to receive notices from the Company, or to attend or vote at General Meetings of the Company, and any notice given to such person shall be deemed notice to all the joint holders.

CALLS ON SHARES

- 12 The Directors may from time to time make such calls upon the members in respect of all moneys unpaid on their shares as they may think fit, provided that one month's notice, at least, specifying the time and place of payment, is given of each call, and each member shall be liable to pay the amount of calls so made to the persons and at the times and places appointed by the Directors. A call shall be deemed to have been made at the time when the resolution of the Directors authorising such call was passed.
- 13 If the call payable in respect of any share be not paid before or on the day appointed for payment thereof, the holder for the time being of each share shall be liable to pay interest for the same at such rate not exceeding ten per cent per annum, as the Directors shall appoint, from the day appointed for the payment thereof to the time of

actual payment, but the Directors may, if they shall think fit, remit the payment of such interest or any part thereof.

TRANSFER AND TRANSMISSION OF SHARES

- 14 Upon the removal of the name of any person from the Orchestral List, the Directors shall require (by notice in writing) that person to transfer all their shares forthwith at the nominal value either (as directed by the Directors) (a) into the name of a person on the Orchestral List, (b) to a Director specified by the Directors (under Article 7) or (c) to the Company. The Directors shall likewise require any person or persons becoming entitled to a share in consequence of the death, mental incapacity or bankruptcy of a member to prove their title to the reasonable satisfaction of the Directors and to transfer such share as aforesaid.
- 15 If the person(s) so required shall not promptly comply with such requirement, the Directors may authorise a Director to execute and deliver on behalf of such persons(s) a transfer of the relevant share and the Company may receive the purchase price of such share, and shall thereupon (unless the Company is the purchaser) enter the transferee as the holder thereof in the Register and issue to him a certificate for the same, and thereupon the transferee shall become indefeasibly entitled thereto. In any such case, the person(s) required to transfer any share shall be bound to deliver up their certificate for the said share and on such delivery shall be entitled to receive the said purchase price, without interest.
- 16 The instrument of transfer of any share in the Company shall be in writing, and shall be executed by or on behalf of the transferor(s), and the transferor(s) shall be deemed to remain the holder(s) of such share until the name of the relevant transferee is entered in the Register in respect thereof.
- 17 The Directors may decline to register a transfer of any shares upon which the Company has a lien, and in any case where the shares are not fully paid up or where the transferee is not a person named in the Orchestral List who does not already hold any shares in the Company.
- 18 No fee shall be charged for the registration of each transfer.
- 19 Every instrument of transfer shall be left at the Office, duly stamped, and accompanied by the Certificate of the shares expressed to be transferred, and such other evidence as the Directors may require to prove the right of the transferor to make the transfer.
- 20 On the death of any member (not being one of several joint holders of shares pursuant to Article 11) the executors or administrators of such deceased member shall be the only persons recognised by the Company as having any title to such shares.
- 21 Subject to the Act, the Company may purchase its own shares (including any redeemable shares) and make a payment in respect of the redemption or purchase of its own shares otherwise than out of distributable profits of the Company or the proceeds of a fresh issue of shares.

HONORARY MEMBERS

- 22 The members of the Company may elect any person (whether or not such person is on the Orchestral List) to be an Honorary Member. The procedure for electing an Honorary Member (and removing a person from such position) shall be as determined from time to time by the Board, who shall set out such procedures in writing. An Honorary Member shall not be a member of the Company nor shall they be entitled to attend a general meeting, nor to speak or vote thereat. The members shall be entitled to withdraw the title of "Honorary Member" in respect of any person who is an Honorary Member at any time with the approval of a majority of the members present and voting at a general meeting or by way of the approval in writing of at least a majority (more than fifty percent) of the members, whereupon such person shall immediately cease to be an Honorary Member.

FORFEITURE OF SHARES

- 23 If any member fails to pay any call on the day appointed for payment thereof, the Directors may at any time thereafter during such time as the call remains unpaid, serve a notice on them requiring them to pay such call, together with interest accrued and any expenses incurred by reason of such non-payment.
- 24 The notice shall name a further day on or before which such call, and all interest accrued and expenses incurred by reason of such non-payment, are to be paid. It shall also name the place where payment is to be made (the place so named being either the Office or some other place notified by the Directors in writing). The notice shall also state that, in the event of non-payment at or before the time and at the place appointed, the shares in respect of which such call was made will be liable to be forfeited.
- 25 If the requisitions of any such notice as aforesaid are not complied with, any shares in respect of which such notice has been given may at any time thereafter, before payment of all calls, interest and expenses due in respect thereof has been made, be forfeited by a resolution of the Directors to that effect.
- 26 Any shares so forfeited shall be deemed to be the property of the Company, and may be disposed of in such manner, either subject to or discharged from all calls made prior to the forfeiture, as the Directors think fit, or the Directors may, at any time before such shares are disposed of, annul the forfeiture upon such terms as they may determine.
- 27 Any members whose shares have been forfeited shall, notwithstanding, be liable to pay to the Company all calls owing upon such shares at the time of forfeiture, together with interest thereon, at such rate not exceeding ten per centum per annum as the Directors shall appoint, down to the date of payment, but the Directors may, if they shall think fit, waive the payment of such interest or any part thereof.
- 28 When any shares shall have been forfeited, an entry shall forthwith be made in the Register stating the forfeiture and the date thereof, and so soon as the shares so forfeited shall have been disposed of an entry shall also be made of the manner and date of the disposal thereof.

LIEN

- 29 The Company shall have a first and paramount lien for all debts, obligations, and liabilities of any member of the Company upon all shares not fully paid up held by such member (whether alone or jointly with other persons). Provided always that if the Company shall register, or agree to register a transfer of any shares upon which it has such a lien as aforesaid without giving to the transferee notice of its claim, the said share shall be freed and discharged from the lien of the Company.
- 30 The Directors may serve upon any member who is indebted or under obligation to the Company a notice requiring him to pay the amount due to the Company, or satisfy the said obligation, and stating that if payment is not made or the said obligation is not satisfied within a time (not being less than fourteen days) specified in such notice, the shares held by such member will be liable to be sold, and if such member shall not comply with such notice within the time aforesaid the Directors may sell such shares without further notice.
- 31 Upon any sale being made by the Directors of any shares to satisfy the lien of the Company thereon, the proceeds shall be applied: first, in the payment of all costs of such sale; next, in satisfaction of the debts or obligation of the member to the Company; and the residue (if any) shall be paid to the said member, or as he shall direct.
- 32 An entry in the minute books of the Company of the forfeiture of any shares, or that any shares have been sold to satisfy the lien of the Company, shall be sufficient evidence, against all persons entitled to such shares, that the said shares were properly forfeited or sold, and such entry, and the receipt of the Company for the price of such shares shall constitute a good title to such shares, and the name of the purchaser shall be entered in the Register as a member of the Company, and he shall be entitled to a certificate in respect of the shares, and shall be bound to see to the application of the purchase money. The remedy of the former holder of such shares, and of any person claiming under or through him, shall be against the Company, and in damages only.

SURRENDER OF SHARES

- 33 Any member may make, and the Company may accept a surrender of their shares, or any of them, upon any terms which may be mutually agreed between such member and the Directors, provided always that the capital of the Company shall not be reduced otherwise than in accordance with the provision of the Act.

GENERAL MEETINGS

- 34 The Company shall in each calendar year hold 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, and not more than fifteen months shall elapse between the date of one Annual General Meeting of the Company and that of the next. The Board may resolve to hold any general meeting as (a) a physical meeting - at which the only means by which a member may attend is to do so at a physical location; or (b) a combined physical and electronic meeting - at which members have the option to attend the same meeting either at a physical location or electronically. In each case, the members (or their proxies) present at any place of the meeting and, in the case of combined physical and electronic meetings only, members (or their proxies) who are attending electronically, shall be counted in the quorum for, and be entitled to vote at, the meeting in question. All persons seeking to attend and/or participate in a combined physical and electronic meeting electronically

shall be responsible for maintaining adequate facilities to enable them to do so. Subject only to the requirement for the chair of the meeting to adjourn the meeting in accordance with Article 43, any inability of a person (or persons) to attend and/or participate in a combined physical and electronic meeting electronically shall not invalidate the proceedings of that meeting, or any business transacted at it. The Board may resolve to hold either a physical meeting or a combined physical and electronic meeting. The members attending (in person or by proxy) electronically at a combined physical and electronic meeting shall be counted in the quorum for, and entitled to vote at, the meeting in question, and that combined physical and electronic meeting shall be duly constituted and its proceedings valid provided that the chair of the meeting is satisfied that facilities (whether electronic or otherwise) are available to enable each person present at the physical location (or locations), or attending or participating in it electronically, to participate in the business for which the meeting has been convened. If, in the case of a combined physical and electronic meeting, any document is required to be on display or available for inspection at that meeting (whether prior to and/or for the duration of the meeting), the Company shall ensure that it is available by electronic means for persons entitled to inspect it for at least the required period of time. Compliance with this Article 34 in relation to a document shall be deemed to satisfy any requirement for that document to be on display or available for inspection in relation to that meeting.

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

36 The Directors may, whenever they think fit, and they shall, upon a requisition made in writing by members in accordance with the Act convene a General Meeting. The Directors shall determine whether a General Meeting shall be held as a physical meeting or a combined physical and electronic meeting. If at any time there shall not be present in England, and capable of acting, sufficient Directors to form a quorum, at a Directors' meeting, the then continuing Director or Directors in England capable of acting, or if there shall be no such Directors, then any five members, may convene a General Meeting.

In the case of a General Meeting called in pursuance of a requisition, unless such meeting is called by the Directors, no business other than that stated in the requisition as the purpose of the meeting shall be transacted.

NOTICE OF GENERAL MEETINGS

37 Subject to the provisions of the Act, an Annual General Meeting shall be called by not less than 21 clear days' notice and all other General Meetings shall be called by not less than 14 clear days' notice, or by not less than such minimum notice period as is permitted by the provisions of the Act. The notice of meeting (including any notice given by means of a website) shall:

- (a) if it is a notice calling an Annual General Meeting, state that the meeting is an Annual General Meeting;
- (b) specify if the meeting shall be a physical meeting, or a combined physical and electronic meeting and, in each case, must provide members with sufficient information regarding the means by which members or their proxies are able to attend the meeting including;

- (i) for physical meetings, by specifying the time, the date and the place of the physical location at which the meeting shall be held; or
- (ii) for combined physical and electronic meetings, by specifying the time, the date and:
 - (A) the place of the physical location at which the meeting shall be held; and
 - (B) the electronic platform of the meeting and the means by which members are able to access the same;
- (c) specify the general nature of the business to be dealt with at the meeting;
- (d) if the meeting is convened to consider a special resolution, include the full text of the resolution and specify the intention to propose the resolution as a special resolution; and
- (e) state, with reasonable prominence, that a member is entitled to appoint another person as their proxy to exercise all or any of their rights to attend and to speak and vote at the meeting and to appoint more than one proxy in relation to the meeting (provided that each proxy is appointed to exercise the rights attached to a different share or shares held by them), and that a proxy need not also be a member.

The notice of meeting shall, where applicable, include details of any arrangements made for the purpose of attending a combined physical and electronic meeting via electronic means, making it clear that participation in those arrangements will amount to attendance at the meeting to which the notice relates. Participation in such arrangements may be made subject only to such requirements and restrictions as are necessary to ensure the identification of those taking part and the security of any electronic communication and as are proportionate to the achievement of those objectives. Where the Company has given an electronic address in any notice of meeting, any document or information relating to proceedings at the meeting may be sent by electronic means to that address, subject to any conditions or limitations specified in the relevant notice of meeting. Subject to the provisions of the Act, the accidental omission to give notice of a meeting or any resolution intended to be moved at a meeting or any document relating to a meeting, or the non-receipt of any such notice, resolution or document by a person entitled to receive any such notice, resolution or document, shall not invalidate the proceedings at that meeting. In determining whether persons are attending or participating in a combined physical and electronic meeting, it is immaterial where any of them are, or how they are able to communicate with each other. The chair of the meeting may invite any person to attend and speak at any meeting of the Company where they consider that this will assist in the deliberations of the meeting.

- 38 The notice of meeting shall be given to the members, to the Directors and to the auditors.

PROCEEDINGS AT GENERAL MEETINGS

- 39 The business of an Annual General Meeting shall be to receive and consider the accounts and balance sheets and the reports of the Directors and Auditors (if any), to elect Directors in place of those retiring, to fill vacancies, to elect Auditors and fix their remuneration. All other business transacted at an Annual General Meeting, and all business transacted at any other general meeting, shall be deemed special.
- 40 No business shall be transacted at any general meeting, except the adjournment of the meeting, unless a quorum is present at the time when the meeting proceeds to business, and such quorum shall consist of not less than twenty-five members personally present, and holding or representing by proxy not less than one quarter of the issued share capital of the Company.
- 41 If within half an hour from the time appointed for the meeting a quorum is not present, the meeting, if convened upon the requisition of members, shall be dissolved. In any other case it shall stand adjourned to the same day in the next week at the same time and place or to such other day and at such other time and place as the Chair may determine and if at such adjourned meeting a quorum is not present, those members who are present shall be deemed to be a quorum, and may do all business which a full quorum might have done.
- 42 The Chair (if any) of the Board of Directors shall preside as chair at every general meeting of the Company. If there is no such chair, or if at any meeting they are not present within fifteen minutes after the time appointed for holding the meeting, the members present shall choose one of the Directors present to be chair, or if no Director shall be present and willing to take the chair, the members present shall choose someone of their number to be chair.
- 43 The Chair of the meeting may, with the consent of the meeting, adjourn any meeting from time to time and from place to place; but no business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place. In addition, the chair of the meeting shall without the consent of the meeting (whether or not the meeting has commenced or a quorum is present), interrupt or adjourn a meeting from time to time and from place to place or for an indefinite period if, at any time and in their opinion, the facilities of the meeting (whether electronic or otherwise, and whether affecting the physical location (or locations), or any electronic platform (if applicable)) of the meeting, are not sufficient to allow the meeting to be conducted substantially in accordance with the provisions set out in the notice of meeting.
- 44 At any general meeting every question shall be decided in the first instance by a show of hands, and unless a poll is demanded by at least five members, a declaration by the chair of the meeting that a resolution has been carried or not carried, or carried, or carried or not carried by a particular majority, and an entry to that effect in the book containing the minutes of the proceedings of the Company shall be conclusive evidence of the fact, without proof of the number or proportion of the votes recorded in favour of or against such resolution.
- 45 If a poll is demanded in the manner above mentioned, it shall be taken at such time and in such manner as the chair of the meeting directs, and the result of each poll shall be deemed to be the resolution of the Company in general meeting. In the case of an equality of votes at any general meeting, whether upon a show of hands or at a poll, the chair of the meeting shall be entitled to a second or casting vote.

- 46 A poll may be demanded upon the election of a chair or upon a question of adjournment, but such poll shall be taken forthwith without adjournment. Any business other than that upon which a poll has been demanded may be proceeded with pending the taking of the poll.

VOTES OF MEMBERS

- 47 Subject to Article 7:
- 47.1 upon a show of hands every member who holds one or more fully paid share(s), shall have one vote only; and
- 47.2 upon a poll, every member present in person or by proxy shall have one vote.
- 48 Votes may be given either personally or by proxy. All resolutions put to members at a combined physical and electronic meeting shall be voted on by a poll. A member who is entitled to attend and vote may appoint one person to be their proxy to attend and vote instead of them (whether such proxy is a member of the Company or not). Subject to the following sentence, an instrument appointing a proxy shall be in hard copy in any usual form (or in another form approved by the Board) executed under the hand of the appointor or their duly constituted attorney. The Company shall provide (in the manner required by the Act) an electronic address for the receipt of any document or information relating to proxies for a meeting (including any instrument of proxy or invitation to appoint a proxy, any document necessary to show the validity of, or otherwise relating to, an appointment of proxy and notice of the termination of the authority of a proxy). The Company shall be deemed to have agreed that any such document or information may be sent by electronic means to that address (subject to any conditions or limitations specified by the Company when providing the address).
- 49 Delivery or receipt of an appointment of proxy does not prevent a member attending and voting in person at the meeting or an adjournment of the meeting.
- 50 The appointment of a proxy shall (unless the contrary is stated in it) be valid for an adjournment of the meeting as well as for the meeting or meetings to which it relates.
- 51 Subject to the provisions of the Acts, the Board may at the expense of the Company send or make available appointments of proxy or invitations to appoint a proxy to the members by post or by electronic means or otherwise (with or without provision for their return prepaid) for use at any meeting, either in blank or nominating in the alternative any one or more of the directors or any other person. If for the purpose of any meeting appointments of proxy or invitations to appoint as proxy a person or one of a number of persons specified in the invitation are issued at the Company's expense, they shall be issued to all (and not to some only) of the members entitled to be sent a notice of the meeting and to vote at it. The accidental omission or the failure, due to circumstances beyond the Company's control, to send or make available such an appointment of proxy or give such an invitation to, or the non-receipt thereof by, any member entitled to attend and vote at a meeting shall not invalidate the proceedings at that meeting.
- 52 An appointment of proxy, and (if required by the board) a power of attorney or other authority under which it is executed or a copy of it notarially certified or certified in some other way approved by the board, shall:

- (a) in the case of an appointment of proxy in hard copy form, be received at the office, or another place in the United Kingdom specified in the notice convening the meeting or in any appointment of proxy or any invitation to appoint a proxy sent out or made available by the Company in relation to the meeting, not less than 48 hours before the time for holding the meeting or adjourned meeting at which the person named in the appointment of proxy proposes to vote;
- (b) in the case of an appointment of proxy in electronic form, be received at the electronic address specified in the notice convening the meeting or in any appointment of proxy or any invitation to appoint a proxy sent out or made available by the Company in relation to the meeting, not less than 48 hours before the time for holding the meeting or adjourned meeting at which the person named in the appointment of proxy proposes to vote;
- (c) in the case of a poll taken more than 48 hours after it was demanded, be received as aforesaid after the poll has been demanded and not less than 24 hours (or such shorter time as the board may determine) before the time appointed for the taking of the poll; or
- (d) in the case of a poll not taken immediately but taken not more than 48 hours after it was demanded, be delivered at the meeting at which the poll was demanded to the chair of the meeting or to the secretary or to any director.

An appointment of proxy not received or delivered in accordance with this Article 52 is invalid but the Chair of the relevant meeting shall have the right prior to the commencement of the relevant meeting to accept as valid any such proxy.

DIRECTORS

53 The number of Directors shall:

- (a) not be less than five and not more than nine of the members of the Company who are on the Orchestral List ("**Playing Directors**"); and
- (b) not be less than three and not more than seven persons who shall not be members ("**Non-Playing Directors**"); and
- (c) may in addition (and subject always to the Memorandum) include the Managing Director.

54 There shall always be a majority of Playing Directors on the Board.

POWERS OF DIRECTORS

55 The business of the Company shall be managed by the Directors, who may exercise all such powers of the Company as are not by the Act or by these Articles required to be exercised by the Company in general meeting, subject, nevertheless, to any regulations of these Articles, to the provisions of the Act and to such regulations, not being inconsistent with the aforesaid regulations or provisions, as may be prescribed by the Company in general meeting; but no regulation made by the Company in general meeting shall invalidate any prior act of the Directors which would have been valid if such regulation had not been made.

- 56 Without prejudice to the powers by these Articles or by law conferred on the Directors, it is hereby declared that they shall in particular have power to frame and enforce such rules and regulations as may seem to them reasonably necessary for the good government of any orchestra maintained by the Company, and for the maintenance of the high standard of efficiency and excellence of performance which it has hitherto exhibited. Such rules and regulations shall, however, be open to discussion and amendment or rescission at any general meeting of the Company. Not less than twenty-eight days' written notice of motion stating the nature of any proposed alteration, shall be given by any member and delivered at the Office. The Secretary shall, in the notice convening such general meeting, refer specifically to notices of motion for amendment or rescission of the said rules and regulations so received.

DISQUALIFICATION OF DIRECTORS

- 57 The office of a Director shall be vacated if:-

- (a) they become bankrupt or compound with their creditors generally or they apply to the court for an interim order under section 253 of the Insolvency Act 1986 in connection with a voluntary arrangement under that statute;
- (b) a registered medical practitioner who is treating that person gives a written opinion to the Company stating that that person has become physically or mentally incapable of acting as a Director and may remain so for more than three months, and the Board resolves that their office be vacated;
- (c) they are convicted of a criminal offence other than any minor motoring or similar offence that cannot reasonably damage the reputation of the Company;
- (d) they cease to hold office by reason of any order made under the Company Directors Disqualification Act 1986 or by nature of any provision of the Charities Legislation;
- (e) they are absent from the meetings of Directors for a period of three months without special leave of absence from the other Directors;
- (f) if they resign by notice delivered to the Secretary at the Office or tendered at a meeting of the Directors;
- (g) if (being a Playing Director) they cease to be on the Orchestral List; or.
- (h) where they have been appointed for a fixed term, the term expires.

Provided that any act done in good faith by a Director whose office is vacated as aforesaid shall be valid unless, prior to the doing of such act, written notice shall have been served upon the Directors, or an entry shall have been made in the Directors' minute book, stating that such Director has ceased to be a Director of the Company. A resolution of the Board declaring a Director to have vacated office under the terms of this Article is conclusive as to the fact and grounds of vacation stated in the resolution. If the office of a Director is vacated for any reason, they shall cease to be a member of any committee of the Board.

- 58 A Director shall not be disqualified by their office from entering into contracts, arrangements, or dealings with the Company, nor shall any contract, arrangement or dealing with the Company be voided, nor shall a Director be liable to account to the Company for any profit arising out of any contract, arrangement, or dealing with the Company by reason of such Director being a party to or interested in or deriving profit from any such contract, arrangement, or dealing, and being at the same time a Director of the Company, provided that such Director discloses to the Board at or before the time when such contract arrangement or dealing is determined upon their interest therein, or, if their interest is subsequently acquired, provided that they on the first occasion possible disclose to the Board the fact that they have acquired such interest. However, no Director shall vote as a Director in regard to any contract, arrangement, or dealing in which they are interested, or upon any matter arising thereat, and if they shall so vote their vote shall not be counted, nor shall they be reckoned for the purpose of constituting a quorum of Directors. The provisions of this Article 58 are subject always to the Memorandum.
- 59 The continuing Directors may act notwithstanding any vacancy in their body, but so that if the number of Directors shall be less than the minimum number before specified they shall do no act other than appointing a Director or Directors, or calling a general meeting of the Company, until the number of Directors has been made up to the said minimum.

APPOINTMENT AND RETIREMENT OF DIRECTORS

- 60 All Playing Directors standing for appointment (or re-appointment, as the case may be) shall have first been nominated by two members of the Company. All Non-Playing Directors standing for appointment (or re-appointment, as the case may be) shall have first been nominated by two Non-Playing Directors or a Non-Playing Director and the Managing Director.
- 61 Subject to Article 64, each Director shall retire from office at the third Annual General Meeting to take place after the date of such Director's appointment (or re-appointment as the case may be).
- 62 A retiring Director shall, subject to being nominated in accordance with Article 60 (but subject to Article 64) be eligible for re-election.
- 63 The Company, at the general meeting at which any Director retires in manner aforesaid, may fill up the vacated office, and any other offices which may then be vacant, by electing the necessary number of persons, unless the Company shall determine to reduce the number of Directors.
- 64 The Board may appoint a person who is willing to act as a Director, either to fill a vacancy or as an addition to the Board, but the total number of Directors may not exceed the maximum number fixed in accordance with these Articles. Any person so appointed by the Directors shall only remain in office until the next Annual General Meeting, when they shall retire, but shall be eligible for re-election in accordance with Article 60.
- 65 The Board may, by a resolution of all of the Directors (other than the Director to be removed from office), remove any Director before the expiration of their period of office provided that the Directors are acting in accordance with their duties under the Act. Subject to Article 60, the Board may by a resolution of the Directors, appoint another person in their stead. The person so appointed shall only remain in office until the next

Annual General Meeting of the Company, when they shall retire, but shall be eligible for re-election in accordance with Article 60.

- 66 The Company in general meeting may by a Special Resolution remove any Director before the expiration of their period of office, and may by an Ordinary Resolution appoint another person in their stead. The person so appointed shall only remain in office until the next Annual General Meeting of the Company, when they shall retire, but shall be eligible for re-election in accordance with Article 60.
- 67 Subject to Article 60, five clear days' notice in writing shall be given to the Company of the intention of any member to propose any person other than a retiring Director for election to the office of Director, provided always that, if the members present at a general meeting unanimously consent, the chair of such meeting may waive the said notice, and may submit to the meeting the name of any person duly qualified.

CHAIR AND VICE CHAIR

- 68 A Chair of the Company may be appointed by the Directors of the Company from the Playing Directors for a period from the end of one Annual General Meeting to the end of the next following Annual General Meeting and upon expiry of such period shall be eligible for re-appointment upon the same terms. Provided that the Chair shall cease to hold such appointment forthwith upon ceasing to be a Director.
- 69 One or more Vice-Chair(s) of the Company may be appointed by the Directors of the Company from the Playing Directors for a period from the end of one Annual General Meeting to the end of the next following Annual General Meeting and upon expiry of such period shall be eligible for re-appointment upon the same terms. Provided that a Vice-Chair shall cease to hold such appointment forthwith upon ceasing to be a Director.
- 70 The Chair shall preside as chair at all general meetings of the Company and meetings of the Board at which they shall be present, but if they are not present within fifteen minutes after the time appointed for holding a meeting or is unwilling to preside the members present at the general meeting or the Directors present at the Board meeting shall choose a Vice Chair and failing them another of their number to preside at that meeting.

MANAGING DIRECTOR

- 71 The Directors may from time to time appoint a person to be a Managing Director of the Company on such terms as to salary or remuneration and with such powers as they may think fit. Every Managing Director shall be liable to be dismissed or removed by the Board and shall not be subject to rotation under Articles 60 to 65.

PROCEEDINGS OF DIRECTORS

- 72 Subject to the provisions of these Articles, the Directors may regulate their proceedings as they think fit. A Director may, and the Secretary at the request of a Director shall, call a meeting of the Directors. Notice of a meeting of the Directors shall be deemed to be properly given to a Director if it is given to him personally or by word of mouth or sent in writing or by electronic communication to them at their last known address or any other address given by them to the Company for this purpose.

It shall not be necessary to give any notice of a meeting of Directors to any Director who is absent from the United Kingdom. At every meeting of Directors a quorum shall be four Playing Directors and two Non-Playing Directors. Questions arising at any meeting shall be decided by a majority of votes. In case of an equality of votes, the Chair shall have a second or casting vote.

- 73 The Directors may delegate any of their powers to committees, consisting of such member or members of their body and others, as they think fit, or to any person or persons as they think fit. Any committee so formed shall, in the exercise of the powers so delegated, conform to any regulations that may be imposed on them by the Directors. The regulations herein contained for the meetings and proceedings of Directors shall, so far as not altered by any regulations made by the Directors, apply also to the meetings, and proceedings of any committee.
- 74 All acts done by any meeting of the Directors, or of a committee appointed by the Directors, or by any person acting as a Director, shall, notwithstanding that it be afterwards discovered that there was some defect in the appointment of any such Directors or persons acting as aforesaid, or that they or any of them were disqualified, to be as valid as if every such person had been duly appointed and was qualified to be a Director.
- 75 The contemporaneous connection of a number of the Directors not less than the quorum, regardless of physical location, by any means of electronic communication shall be deemed to constitute a properly held meeting of the Directors so long as the following conditions are met:
- (a) throughout the meeting each of the Directors taking part must be able to:
 - (i) hear each of the other Directors taking part; and
 - (ii) subject as mentioned below, send and receive communications simultaneously to and from all of the other Directors taking part;
 - (b) at the beginning and at the conclusion of the meeting the Chair shall ask all of those who have been a party to the proceedings to acknowledge their presence and to confirm that they have attended throughout the meeting.

Such a meeting shall be deemed to take place where it is convened to be held or (if no Director is present in that place) where the largest group of those participating is assembled, or, if there is no such group, where the Chair is situated. The word "meeting" in the context of a meeting of the Directors in these Articles shall be construed accordingly. The meeting shall have been validly conducted notwithstanding that a Director may have been accidentally disconnected during the meeting, so long as a quorum of Directors were connected at all times. A minute of the proceedings shall be sufficient evidence of the observance of the necessary formalities if certified by a Director who was party to them. Subject to such disclosure as is required by the Act and these Articles, a Director shall not be entitled to vote at any meeting of Directors or of a committee of Directors on, but may be counted in the quorum present at a meeting in relation to, any resolution concerning a matter in which he has, directly or indirectly, an interest or duty which is material and which conflicts or may conflict with the interests of the Company but only with the approval of a majority of the other Directors. The approval by the other Directors is only effective if any requirement as to the quorum at the meeting at which the matter is

considered is met without counting the Director in question or any other interested Director and the matter was agreed to without such Director voting or would have been agreed to if that Director's votes had not been counted.

- 76 The Directors shall cause proper minutes to be made of all appointments of officers made by the Board 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 any 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. The minutes may be kept in hard copy or electronic form, and may be arranged in such manner as the Directors think fit for the Company. Where minutes are held in electronic form, such minutes must be capable of being reproduced in hard copy form.
- 77 A resolution in writing signed by all the Directors or by all the members for the time being 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. Any such written instrument may be in several parts each signed by one or more Directors or members of the committee as the case may be. Digital and electronic signatures will suffice for the purposes of this Article.

RESERVE FUND

- 78 The Directors may set aside any part of the net profits of the Company to create a reserve fund, and may apply the same, either by employing it in the business of the Company or by investing it in such manner (not being the purchase of or by way of loan upon the shares of the Company) as they shall think fit, and the income arising from such reserve fund shall be part of the profits of the Company. Such reserve fund may be applied for the purpose of maintaining the property of the Company, replacing wasting assets, meeting contingencies, forming an insurance fund, or for any other purpose for which the net profits of the Company may lawfully be used, and until the same shall be so applied it shall be deemed to remain undivided profit. The Directors may also carry forward to the accounts of the succeeding year or years any balance of profit which they shall not think fit to place to reserve.

ACCOUNTS

- 79 The Board shall cause proper books of account to be kept to enable accounts to be prepared which comply with the relevant provisions of the Act, the Charities Legislation and the SORP. Proper books shall not be deemed to be kept if there are not kept such books of account as are necessary to give a true and fair view of the state of the affairs of the Company and to explain its transactions.
- 80 The books of account shall be kept at the Office, or, subject to section 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 Board or any Director.
- 81 At the Annual General meeting in every calendar year the Board shall lay before the Company accounts including an income and expenditure account for the period since the last preceding account made up to a date not more than twelve months before such meeting, together with a balance sheet made up as at the same date. Such accounts shall be accompanied by reports of the Board and (where appointed) the Auditors.

AUDIT

- 82 Once at least in every year the accounts of the Company shall be examined and reported upon either by the Auditors or if no Auditors be appointed, by a reporting accountant if so required by the Act. The Auditor's or reporting accountants (if any) remuneration shall be determined by the Board.
- 83 The Auditors (if any) shall be one or more properly qualified auditor(s) not being members of the Board and their duties shall be regulated in accordance with the Act and the Charities Legislation and the SORP.

NOTICES

- 84 Any notice to be given to or by any person pursuant to the Articles (other than a notice calling a meeting of the directors) shall be in writing or shall be given using electronic communications to an address for the time being notified for that purpose to the person giving the notice. The Company may give any notice to a member:
- (a) personally; or
 - (b) by sending it by post in a prepaid envelope addressed to the member at their registered address or by leaving it at that address; or
 - (c) by giving it using an electronic communication to an address for the time being notified to the Company by the member.

In the case of joint holders of a share, all notices shall be given to the joint holder whose name stands first in the register of members in respect of the joint holding and notice so given shall be sufficient notice to all the joint holders.

- 85 No member shall be entitled to have a notice served on him at any address not within the United Kingdom (other than an address for electronic communications) and any member whose registered address is not within the United Kingdom may, by notice in writing, require the Company to register an address within the United Kingdom, which, for the purpose of the service of notices, shall, be deemed to be their registered address. Any member not having a registered address within the United Kingdom (other than an address for electronic communications), and not having given notice as aforesaid, shall be deemed to have received in due course any notice which shall have been displayed in the office of the Company, and shall remain there for the space of forty eight hours.
- 86 Proof that an envelope containing a notice was properly addressed, prepaid and posted shall be conclusive evidence that the notice was given. Proof that a notice contained in an electronic communication was sent in accordance with guidance issued by the Institute of Chartered Secretaries and Administrators shall be conclusive evidence that the notice was given. A notice shall be deemed to be given at the expiration of 48 hours after the envelope containing it was posted or, in the case of a notice contained in an electronic communication, at the expiration of 48 hours after the time it was sent. A notice may be given by the Company to the persons entitled to a share in consequence of the death or bankruptcy of a member by sending or delivering it, in any manner authorised by these Articles for the giving of notice to a member, addressed to them by name, or by the title of representatives of the deceased, or trustee of the bankrupt or by any like description at the address, if any, within the United Kingdom supplied for that purpose by the persons claiming to be so entitled. Until such an address has been supplied, a notice may be given in any

manner in which it might have been given if the death or bankruptcy had not occurred.

- 87 A member present, either in person or by proxy, at any meeting of the Company shall be deemed to have received notice of the meeting and, where requisite, of the purposes for which it was called. Every person who becomes entitled to a share shall be bound by any notice in respect of that share which, before their name is entered in the Register, has been duly given to a person from whom they derive their title.
- 88 Where a document is required under these Articles to be signed by a member or any other person, if the document is in electronic form, then in order to be valid the document must either: (a) incorporate the electronic signature, or personal identification details (which may be details previously allocated by the Company), of that member or other person, in such form as the board may approve; or (b) be accompanied by such other evidence as the Board may require in order to be satisfied that the document is genuine.

INDEMNITY

- 89 Subject to Article 90, a relevant director of the Company or an associated company may be indemnified out of the Company's assets against:
- (a) any liability incurred by that Director in connection with any negligence, default, breach of duty or breach of trust in relation to the Company or an associated company;
 - (b) any liability incurred by that Director in connection with the activities of the Company or an associated company in its capacity as a trustee of an occupational pension scheme (as defined in section 235(6) of the Act); and
 - (c) any other liability incurred by that Director as an officer of the Company or an associated company.
- 90 Article 89 does not authorise any indemnity which would be prohibited or rendered void by any provision of the Act or by any other provision of law.
- 91 In Article 89:
- (a) companies are associated if one is a subsidiary of the other or both are subsidiaries of the same body corporate; and
 - (b) a "relevant director" means any director or former director of the Company or an associated company.

RULES AND BYE LAWS

- 92 The Board may from time to time make such rules or bye laws as the Board may deem necessary or expedient or convenient for the proper conduct and management of the Company. The Board shall adopt such means as it thinks sufficient to bring to the notice of members of the Company all such rules or bye laws, which shall be binding on all members of the Company, providing that no rule or bye law shall be

inconsistent with, or shall affect or repeal anything contained in, the Memorandum or these Articles.

SECRETARY

- 93 Subject to the provisions of the Act, the Board shall appoint a secretary and may appoint one or more persons to be an assistant or deputy secretary on such terms and conditions as it thinks fit. The Board may remove a person appointed pursuant to this Article from office (without prejudice to any claim for damages for breach of any contract between them and the Company) and appoint another in their place.